

Early Warning System

# ADB-50212-003

## Disaster Resilience Program (Phase 2)

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### Quick Facts

| | |
|---|---|
| **Countries** | Cook Islands |
| **Specific Location** | Nation-wide |
| **Financial Institutions** | Asian Development Bank (ADB) |
| **Status** | Approved |
| **Bank Risk Rating** | U |
| **Voting Date** | 2020-04-20 |
| **Borrower** | Government of Cook Islands |
| **Sectors** | Law and Government |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 10.00 million |

## Project Description

According to the bank's website, "The program will support policy actions in disaster risk management (DRM) and provide a source of contingent financing for timely disaster response and early recovery activities. The program is the second phase of the Disaster Resilience Program approved in December 2016 for Cook Islands to help manage the fiscal risk arising from disasters triggered by all types of natural hazards. The program is consistent with the objectives of the Asian Development Bank (ADB) Pacific Approach, 2016-2020 which serves as ADB's operational framework for the Pacific region and as the overall country partnership strategy for the 11 small Pacific countries, including the Cook Islands. The program is also in line with ADB's Strategy 2030, which specifically mentions strengthening ADB's developing member countries' financial preparedness for disaster response through policy-based contingent financing"

## Investment Description

- Asian Development Bank (ADB)

## Contact Information

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## ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main

## Bank Documents

- Project Disclosure PDF [Original Source]

## Other Related Projects

- ADB-50212-001 Disaster Resilience Program
- ADB-50212-002 Disaster Resilience Program (Phase 2)