Early Warning System

ADB-50349-003

Enhancing Small and Medium-Sized Enterprises Financial Services Outreach

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Quick Facts

Countries	Sri Lanka
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-02-02
Borrower	Democratic Socialist Republic of Sri Lanka
Sectors	Finance, Technical Cooperation
Investment Type(s)	Grant
Investment Amount (USD)	$ 0.80 million
Grant Amount (USD)	$ 0.80 million
Project Cost (USD)	$ 0.80 million

Project Description

According to ADB documents, the proposed technical assistance (TA) of $800,000 for Enhancing Small and Medium-Sized Enterprises Financial Services Outreach will support the implementation of the proposed Small and Medium-Sized Enterprises Credit Guarantee Institution Project in Sri Lanka (the ensuing project), which is a standby project for 2021 in the country operations business plan for Sri Lanka, 2021-2023.

ADB will support the government’s vision to create a sustainable mechanism for credit guarantee operations, rather than launching a short-term measure for easing credit to SMEs. For this reason, the ensuing project, Small and Medium-Sized Enterprises Credit Guarantee Institution Project, is being designed towards a sustainable operation of SMECGI. It should be well-funded, profitable, efficiently managed, removed from political influence, and operated with the highest level of corporate governance and risk management practices with support from the central bank.

Investment Description

- Asian Development Bank (ADB)

The TA is estimated to cost $800,000, of which (i) $500,000 will be financed on a grant basis from ADB's Technical Assistance Special Fund (TASF-other sources), and (ii) $300,000 will be financed on a grant basis from the Financial Sector Development Partnership Special Fund.

Contact Information

Responsible ADB Officer	Hoshino, Takuya
Responsible ADB Department	South Asia Department
Responsible ADB Division	Public Management, Financial Sector and Trade Division, SARD Department of Development Finance 1st Floor, The Secretariat, Colombo 01, Sri Lanka
Executing Agencies	Ministry of Finance The Secretariat Building Colombo 01 Sri Lanka

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.adb.org/forms/request-information-form

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: https://www.adb.org/site/disclosure/appeals

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]
- Technical Assistance Report [Original Source]

Other Related Projects

- ADB-50349-002 Small and Medium-sized Enterprises Credit Guarantee Institution