

 Early Warning System

ADB-51252-004

Financial Market Development Program (Subprogram 2)



Quick Facts

Countries	Bhutan
Financial Institutions	Asian Development Bank (ADB)
Status	Proposed
Bank Risk Rating	C
Borrower	Government of Bhutan
Sectors	Finance, Technical Cooperation
Investment Amount (USD)	\$ 30.50 million
Loan Amount (USD)	\$ 30.00 million



Project Description

According to the bank's website, "The Financial Market Development Program (FMDDP) is a series of interventions designed to develop the financial markets of Bhutan using the modality of a Policy Based Loan (PBL) with programmatic approach. The program identified three selected areas as outputs to address identified causes to solve the core problem of efficient financial intermediation, viz improved non-banking financial sector, strengthened stability and integrity of the financial system and improved financial inclusion. The project has three subprograms (SP) with linked policy actions. Following on what has been achieved in the previous program and discussions with the government, new areas were added under a SP3 within the same FMDDP. SP1 has already been delivered. We are seeking board approval for SP2 which was outlined at the time of SP1, and the additional SP3. A revised post program engagement framework too has been included to ensure the sustainability and continued success of the policy actions."



Investment Description

- Asian Development Bank (ADB)



Contact Information

Responsible ADB Officer Gunawardhena, Manohari
Responsible ADB Department South Asia Department
Responsible ADB Division Public Management, Financial Sector and Trade Division, SARD
Executing Agencies Ministry of Finance
Royal Government of Bhutan
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Attention: Director

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Bank Documents

- [Project Disclosure PDF](#)



Other Related Projects

- ADB-51252-001 Housing Finance Sector Development Program
- ADB-51252-003 Financial Market Development Program Subprogram 1