Early Warning System

ADB-51252-006

Supporting Financial Sector Reforms

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Quick Facts

Countries	Bhutan
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	U
Voting Date	2021-12-16
Sectors	Finance, Technical Cooperation
Investment Type(s)	Advisory Services, Grant
Investment Amount (USD)	$ 0.50 million
Grant Amount (USD)	$ 0.50 million

Project Description

According to ADB documents, the knowledge and support technical assistance (TA) will support financial sector reforms in Bhutan by focusing on assisting the Royal Monetary Authority (RMA) to: (i) improve their internal capacity to manage credit risks and comply with international standards, (ii) implement risk management measures encompassing the formal credit ecosystem in Bhutan and (iii) implement insurance sector strategy and recommendations to improve sector solvency, product scope and risk diversification.

PROJECT RATIONALE AND LINKAGE TO COUNTRY/REGIONAL STRATEGY

The proposed TA will assist in the objectives of RMA to build capacity, develop a risk-based system and enhance the supervisory process in the areas of credit, insurance and overall risk management of the financial system.

IMPACT

TA is Aligned with stability and integrity of the financial system maintained (Twelfth Five Year Plan, 2018 2023). Financial sector reforms of Bhutan supported with strengthened capacity and implementation of financial market development strategies.

Investment Description

- Asian Development Bank (ADB)

The TA is estimated to cost $500,000, which will be financed on a grant basis by ADB's Technical Assistance Special Fund (TASF 7).

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 Thimphu, Bhutan Attention: Director

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]