

Early Warning System

ADB-54424-001

Women Inclusive Finance Sector Development Program (Subprogram 1)

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Quick Facts

Countries	Pakistan
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	C
Voting Date	2023-12-11
Borrower	Government of Pakistan - Ministry of Finance
Sectors	Finance, Industry and Trade
Investment Type(s)	Grant, Loan
Investment Amount (USD)	$ 155.50 million
Loan Amount (USD)	$ 150.00 million
Grant Amount (USD)	$ 5.50 million
Project Cost (USD)	$ 255.50 million

Project Description

According to the Bank’s website, the proposed Women Inclusive Finance Sector Development Program entails a policy-based loan component to be delivered in 2 subprograms to the Government of Pakistan (GOP) a financial intermediation loan (FIL) and a credit guarantee facility backed by a FIL to enhance women entrepreneurs access to finance and representation and voice in the economy. A central objective of the Government' of Pakistan's economic development strategy is the generation of job opportunities and enhancement of income levels as top priorities. Achieving these objectives will require substantial investments of private and public capital to accelerate economic growth, but also to ensure that future growth is inclusive of women.

Early Warning System Project Analysis

The ADB categorized the project E&S risks as 'FI-C'.

Investment Description

- Asian Development Bank (ADB)

The SDP is estimated to cost $255.5 million. This includes the PBL in a programmatic approach with two subprograms of $75 million each, totaling $150 million, a FIL up to $100 million and a grant allocation of $5.5 million to support the SDP from the Asia Development Fund 13.

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- State Bank of Pakistan (Financial Intermediary)

Private Actors Description

As stated on its website, the State Bank of Pakistan (SBP) is incorporated under the State Bank of Pakistan Act, 1956, which gives the Bank the authority to function as the central bank of the country. The SBP Act mandates the Bank to regulate the monetary and credit system of Pakistan and to foster its growth in the best national interest with a view to securing monetary stability and fuller utilization of the country’s productive resources.

The State Bank of Pakistan will be the project implementing agency.

Contact Information

For ADB:

6 ADB Avenue, Mandaluyong City, 1550 Metro Manila, Philippines

Facsimile Numbers:

(632) 8636-2444

(92 51) 260-0356 / 208-7397 to 98

For SBP:

Executive Director

Financial Inclusion Group

I.I. Chundrigar Road, Kirachi, Pakistan

Facsimile Numbers:

92-21 99221558

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

- Grant Agreement (Special Operations) for Grant 0933-PAK: Women Inclusive Finance Sector Development
- Loan Agreement (Ordinary Operations [Concessional]) for Loan 4428-PAK: Women Inclusive Finance Secto
- Loan Agreement (Ordinary Operations) for Loan 4427-PAK: Women Inclusive Finance Sector Development P
- Project Agreement for Loan 4428-PAK(COL) and Grant 0933-PAK(SF): Women Inclusive Finance Sector Deve
- Project Disclosure PDF
- Women Inclusive Finance Sector Development Program (Sub-Program 1): Initial Poverty and Social Analy
- Women Inclusive Finance Sector Development Program (Subprogram 1): Concept Paper
- Women Inclusive Finance Sector Development Program (Subprogram 1): Gender Assessment and Action Plan
- Women Inclusive Finance Sector Development Program (Subprogram 1): Report and Recommendation of the

Media

- ADB to Help Boost Pakistan Women’s Access to Finance

Other Related Projects

- ADB-54424-002 Preparing the Micro, Small, and Medium-Sized Enterprises Financial Access, Inclusivity, and Resilience Project
- ADB-58508-001 Pakistan : Women-Inclusive Finance Sector Development Program Subprogram 2