

 Early Warning System

ADB-56285-001

Financial Sector Stability and Reforms Program (Subprogram 1)



Quick Facts

Countries	Sri Lanka
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	C
Voting Date	2023-12-08
Borrower	Government of Sri Lanka - Ministry of Finance, Economic Stabilization and National Policies
Sectors	Finance, Law and Government, Technical Cooperation
Investment Type(s)	Loan
Investment Amount (USD)	\$ 200.00 million
Grant Amount (USD)	\$ 1.00 million
Project Cost (USD)	\$ 201.00 million



Project Description

According to the Bank's website, the program adopts a programmatic policy-based loan (PBL) modality with two subprograms of \$200 million each to properly sequence reforms and ensure the needed flexibility while implementing multi-year policy reforms in a crisis period. Subprogram 1 prioritizes immediate reforms to enhance the crisis management regulatory framework and stabilizing the financial sector while subprogram 2 prioritizes follow-on reforms to build a resilient and inclusive financial system. It will be supported by an attached transaction technical assistance (TA) for subprogram 2 and post-program partnership framework (PPPF) activities. A programmatic approach that combines policy-based loans, TA, and knowledge support was selected as it allows complex and challenging reforms to be addressed comprehensively.



Early Warning System Project Analysis

In compliance with ADB's Safeguard Policy Statement (2009), the Subprogram 1 is classified category C for environment, involuntary resettlement, and indigenous peoples. Subprogram 2 is also expected to be category C.



Investment Description

- Asian Development Bank (ADB)

Concessional ordinary capital resources lending: US\$ 200.00 million

Technical Assistance Special Fund (grant): US\$ 1.00 million



Contact Information

Contact Information

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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

- [Financial Sector Stability and Reforms Program \(Subprogram 1\): Concept Paper](#)
- [Financial Sector Stability and Reforms Program \(Subprogram 1\): Initial Poverty and Social Analysis](#)
- [Financial Sector Stability and Reforms Program \(Subprogram 1\): Matrix of Potential Environmental and](#)
- [Financial Sector Stability and Reforms Program \(Subprogram 1\): Report and Recommendation of the Pres](#)
- [Financial Sector Stability and Reforms Program \(Subprogram 1\): Supplementary Documents](#)
- [Loan Agreement \(Ordinary Operations \[Concessional\]\) for Loan 4422-SRI: Financial Sector Stability an](#)
- [Project Disclosure PDF](#)
- [Supporting Financial Sector Stability and Reforms Program: Technical Assistance Report](#)

Media

- [ADB Approves \\$200 Million to Sustain Economic Stabilization Efforts in Sri Lanka](#)