

 Early Warning System

ADB-58288-001

**Developing a Disaster and Climate Risk Transfer Facility in the Central
Asia Regional Economic Cooperation Region (Phase 2)**



Quick Facts

Countries	Azerbaijan, China, Georgia, Kazakhstan, Kyrgyzstan, Mongolia, Pakistan, Tajikistan, Turkmenistan, Uzbekistan
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-11-15
Borrower	Regional - Asian Development Bank
Sectors	Finance, Law and Government, Technical Cooperation
Investment Type(s)	Grant
Investment Amount (USD)	\$ 3.14 million
Project Cost (USD)	\$ 3.14 million



Project Description

According to the Bank's website, the technical assistance (TA) will continue to support Central Asia Regional Economic Cooperation (CAREC) countries in building their financial and physical resilience to climate change and disaster events through further development and implementation of regional disaster risk financing (DRF) solutions, leveraging the international reinsurance and/or capital markets. It will focus on (i) supporting the preparation and implementation of a pilot disaster relief bond (DRB) issued by the Asian Development Bank (ADB) for selected CAREC countries; (ii) advancing the implementation of the road map to developing a CAREC climate and disaster risk transfer facility; and (iii) building capacity on climate and disaster risk modeling and financing on a demand-driven basis, taking into consideration countries' varying levels of capacity.



Early Warning System Project Analysis

According to the Technical Assistance Report, the Risk Categories are:

Environment: Not Applicable

Involuntary Resettlement: Not Applicable

Indigenous Peoples: Not Applicable



Investment Description

- Asian Development Bank (ADB)

The TA financing amount is \$3.14 million, of which (i) \$400,000 will be financed on a grant basis by ADB's Technical Assistance Special Fund (TASF-other sources); (ii) \$240,000 will be financed on a grant basis by the Financial Sector Development Partnership Special Fund; and (iii) \$2.5 million will be financed on a grant basis by the Asia-Pacific Climate Finance Fund (ACliff), and administered by ADB.



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

- [Developing a Disaster and Climate Risk Transfer Facility in the Central Asia Regional Economic Coope](#)