

 Early Warning System

AFDB-P-SC-K00-025

Seychelles - Economic Resilience and Green Recovery Support Program
(ERGRSP)



Quick Facts

Countries	Seychelles
Financial Institutions	African Development Bank (AFDB)
Status	Active
Bank Risk Rating	C
Voting Date	2024-09-27
Borrower	Government of the Republic of Seychelles
Sectors	Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	\$ 25.50 million
Loan Amount (USD)	\$ 25.50 million



Project Description

According to the bank provided information, the investment involves a proposed loan to the Republic of Seychelles of US\$ 25 million to finance the Economic Resilience and Green Recovery Support Programme (ERGRSP), which is the first in a 3-year programmatic series, for the years 2024, 2025, and 2026. The proposed ERGRSP arises from a request by the Government of Seychelles in March 2024 for the Bank to support Seychelles to address emerging challenges to maintain macro-economic stability while strengthening economic resilience efforts.

The proposed programme aims to strengthen Seychelles governance reforms for a resilient, inclusive and green economy. It supports reforms that are aligned to Seychelles' Vision 2033, the National Development Strategy (NDS) 2024-2028, and the Medium-Term Fiscal Framework (MTFF, 2024-2026) which calls for modernization of the public service through increased digitization, economic diversification in major sectors, and ensuring environmental and climate resilience. The programme design accounts for good practice principles on conditionality and was prepared in consultation and coordination with other development partners, primarily, the International Monetary Fund (IMF) and the World Bank.



Investment Description

- African Development Bank (AFDB)



Contact Information

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ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.afdb.org/en/disclosure-and-access-to-information/request-for-documents>. Under the AfDB's Disclosure and Access to Information policy, if you feel the Bank has omitted to publish information or your request for information is unreasonably denied, you can file an appeal at <https://www.afdb.org/en/disclosure-and-access-to-information/appeals-process>

ACCOUNTABILITY MECHANISM OF AfDB

The Independent Review Mechanism (IRM), which is administered by the Compliance Review and Mediation Unit (CRMU), is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an African Development Bank (AfDB)-financed project. If you submit a complaint to the IRM, it may assist you by either seeking to address your problems by facilitating a dispute resolution dialogue between you and those implementing the project and/or investigating whether the AfDB complied with its policies to prevent environmental and social harms. You can submit a complaint electronically by emailing crmuinfo@afdb.org, b.kargougou@afdb.org, b.fall@afdb.org, and/or s.toure@afdb.org. You can learn more about the IRM and how to file a complaint at: <https://www.afdb.org/en/independent-review-mechanism/>



Bank Documents

- [Appraisal Report](#)