Early Warning System

IADB-JA-L1058

Financial System Reform Support Programme

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Quick Facts

Countries	Jamaica
Financial Institutions	Inter-American Development Bank (IADB)
Status	Completed
Bank Risk Rating	U
Voting Date	2016-07-13
Borrower	Jamaica
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 100.00 million

Project Description

The objective of the programme is to enhance the contribution of the financial sector to economic growth by: (i) strengthening financial stability; (ii) enhancing the financial inclusion of firms and individuals; and (iii) improving the financial legal framework.

Investment Description

- Inter-American Development Bank (IADB)

This operation is the first of a programmatic policy based loan series, which will be made up of two contractually independent and technically linked loans.

The current operation is the first of two consecutive operations that are linked on a technical level, but financed separately as Programmatic Policy-Based Loan (PBP) operations. The first operation is for a maximum amount of US$100 million, which is consistent with the country's external financing needs (US$900 million in FY 2015/16 excluding PetroCaribe buyback). This operation would cover 11% of these needs. While the amount and the timing of the second operation will be decided in the corresponding programming exercise based on the country's financing needs, it is expected that the conditionalities identified for the second operation will be met during 2017.

Contact Information

ACCOUNTABILITY MECHANISM OF IADB

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IIC)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IIC is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at http://www.iadb.org/en/mici/mici,1752.html (in English) or http://www.iadb.org/es/mici/mici,1752.html (Spanish).

Bank Documents

- Economic Analysis / JA-L1058
- Jamaica Financial System Reform Support Programme Resolution [Original Source]
- Jamaica Programa de Apoyo a la Reforma del Sistema Financiero Resolution [Original Source]
- Jamaica. Proposal for a loan for the Financial System Reform Support Programme [Original Source]
- Jamaica. Propuesta de Préstamo para el Programa de Apoyo a la Reforma del Sistema Financiero [Original Source]
- Means of Verification / JA-L1058
- Monitoring and Evaluation / JA-L1058
- Policy Letter / JA-L1058 [Original Source]
- Project Profile. Financial System Reform Support Programme [Original Source]
- Results Matrix/ JA-L1058

Other Related Projects

- IADB-JA-T1101 Strengthening the Institutional Capacity of Financial Services Commission (FSC)