

 Early Warning System

IFC-601507

Global Index Insurance Facility



## Quick Facts

<b>Countries</b>	Dominican Republic
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Hold
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2016-02-19
<b>Sectors</b>	Agriculture and Forestry, Finance
<b>Investment Amount (USD)</b>	\$ 0.95 million
<b>Project Cost (USD)</b>	\$ 0.95 million



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## Project Description

From the IFC:

The Global Index Insurance Facility DR project's primary objective is to increase access to finance/credit penetration in rural areas of the Dominican Republic with a specific focus on the agricultural sector.

The project will implement a public-private programmatic strategy to develop index insurance in the Dominican Republic. Project activities will include a combination of the following: (i) development of agroclimatic data information systems and their management by the public sector; (ii) clarification of public policy on agricultural insurance, including the related subsidies ability to support the development of the index insurance market; and (iii) delivery of advisory services to develop portfolio index insurance products with public and private insurance companies for public and private banks and MFIs and potentially to other farmer aggregators to insure their agricultural portfolios against natural disasters, including in-depth trainings on index insurance development and scaling-up, and (iv) awareness raising and knowledge dissemination on applications for index insurance at a sector-wide level.

The Global Index Insurance Facility DR project's primary objective is to increase access to finance/credit penetration in rural areas of the Dominican Republic with a specific focus on the agricultural sector. This is to be achieved through supporting the creation, structuring, and management of the index insurance ecosystem necessary for long-term sustainability.



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## Investment Description

- International Finance Corporation (IFC)

The estimated total budget for this project is US\$951,447.



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## Contact Information

### ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at [CAO@worldbankgroup.org](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>