

Early Warning System

IFC-601507

Global Index Insurance Facility

Quick Facts

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

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.

Investment Description

- International Finance Corporation (IFC)

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

Contact Information

ACCOUNTABILITY MECHANISM OF IFC

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