Early Warning System

IFC-602232

PNG Fiji CMK

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Quick Facts

Countries	Fiji, Papua New Guinea
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2017-09-18
Sectors	Law and Government, Technical Cooperation
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 1.37 million
Project Cost (USD)	$ 1.37 million

Project Description

IFC website stated that the project plans to provide advisory support to regulators and market participants in both PNG and Fiji to improve the regulatory framework for both government bond issuance and trading, improve the framework for corporate bond issuance, and support demonstration transactions including green bonds and local currency issuances.

- Support the regulators to review the current regulatory framework in order to improve primary market efficiency and develop secondary market for government securities.
- Help establish market infrastructure and practices for both primary and secondary markets.
- Synergy with and facilitate Payments Project to support PNG and Fiji to improve automated clearing and settlement for securities market.
- Help review and develop regulatory framework and market practice for bond issuance in the corporate bond market to enable private sector tapping long term funding.

The project also seeks to assist the Government of PNG and Fiji in their efforts to strengthen basic oversight of the domestic capital markets while also building the capacity of key market participants. The project plans to provide training and capacity building to regulators and market players on securities issuance and trading practices; to strengthen the capacity and educate key institutional investors regarding opportunities available within the capital markets generally, through a series of workshops and demonstration transactions.

Investment Description

- International Finance Corporation (IFC)

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. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/