

 Early Warning System

IFC-604004

Saint Lucia Collateral Registry



Quick Facts

Countries	St. Lucia
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2019-11-27
Borrower	Government of St. Lucia
Sectors	Law and Government
Investment Type(s)	Advisory Services
Investment Amount (USD)	\$ 0.37 million



Project Description

The St Lucia Collateral Registry project will provide technical assistance to Government of St Lucia to build an online electronic collateral registry, and to build local capacity for the new system. The project has 3 main aspects:

- (a) The project will advise/support the client in Registry design based on existing international best practices for secured transactions registries, emerging technological options, and diagnostic studies.
- (b) Design of a monitoring & evaluation framework that serves data needs and policy applications, informed by international best practice and findings from the baseline survey.
- (c) Training and capacity building for registry staff, support in installation, testing and start-up of the registry system as required and in coordination with the software provider.



People Affected By This Project

The main goal of the St Lucia Collateral Registry Project is to increase access to credit to the private sector (particularly SMEs) by leveraging movable assets and creating a notice based electronic centralized collateral registry for security interests in movable property. This project will build on the Caribbean Secured Transactions and Collateral Registry program, which provided technical assistance to draft modern secured transactions legislation and regulations based on the UNCITRAL model law. The project will also build capacity and raise awareness, at the sector level, of local stakeholders in both government and private sectors to utilize and apply the new legal and institutional frameworks for secured transactions.



Investment Description

- International Finance Corporation (IFC)



Contact Information

ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

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>