Early Warning System

WB-P157715

OECS MSME Guarantee Facility Project

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Quick Facts

Specific Location	Eastern Caribbean Countries
Financial Institutions	World Bank (WB)
Status	Active
Bank Risk Rating	A
Voting Date	2018-07-05
Borrower	Regional
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 10.00 million
Project Cost (USD)	$ 12.00 million

Project Description

The development objective of the Micro, Small and Medium-Sized Enterprise (MSME) Guarantee Facility Project for OECS Countries is to facilitate additional financial intermediation for MSMEs by supporting the establishment of a regional partial guarantee corporation. It has two project components. First component, Capitalize the Partial Credit Guarantee Fund will support the capitalization of the Credit Guarantee Fund (CGF) for the provision of Partial Credit Guarantee Scheme (PCGs) to participating lenders (PLs). Second component, Project Management, Operating Costs, and Lender Training will support the Eastern Caribbean Partial Credit Guarantee Corporation (ECPCGC), which is responsible for the coordination, implementation, and supervision of the project. The project will finance, among others: (a) the recruitment and training of the ECPCGC team members; (b) training of loan officers at the Eastern Caribbean Currency Union (ECCU) supervised lenders; (c) the acquisition of goods such as equipment, software, and furniture for the ECPCGC; (d) monitoring and evaluation (M&E) activities; (e) the financing of operating costs; and (f) the carrying out of minor works for the installation of any necessary computer hardware and minor refurbishing works of office facilities. The funds under this component will also be used to cover the annual audits of the firm’s activities, which are required by the ECPCGC Agreement. It will be important to review the contractual arrangements for the audit, including the terms of reference.

Investment Description

- World Bank (WB)

Contact Information

ACCOUNTABILITY MECHANISM OF WORLD BANK

The World Bank Inspection Panel is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by a World Bank-financed project. If you submit a complaint to the Inspection Panel, they may investigate to assess whether the World Bank is following its own policies and procedures for preventing harm to people or the environment. You can contact the Inspection Panel or submit a complaint by emailing ipanel@worldbank.org. You can learn more about the Inspection Panel and how to file a complaint at: http://ewebapps.worldbank.org/apps/ip/Pages/Home.aspx.

Bank Documents

- Antigua, Barbuda, Dominica, Grenada, Saint Lucia, and Saint Vincent and the Grenadines - OECS Micro, [Original Source]
- Appraisal Project Information Document-Integrated Safeguards Data Sheet - OECS MSME Guarantee Facili [Original Source]
- OECS Countries - MSME Guarantee Facility Project : environmental assessment : Environmental and soci [Original Source]
- OECS Countries - Msme Guarantee Facility Project : indigenous peoples plan (English) [Original Source]
- OECS Countries - SME Guarantee Facility Project (English) [Original Source]