Early Warning System

WB-P166601

Sierra Leone Financial Inclusion and Infrastructure Project

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Quick Facts

Countries	Sierra Leone
Financial Institutions	World Bank (WB)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-12-18
Borrower	Government of Sierra Leone
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 12.00 million
Project Cost (USD)	$ 12.00 million

Project Description

According to bank documents, the objective of the project is to increase the interoperability of digital payments and access to financial services.

The design of the project aims to support the implementation of a national switch, as well as support for activities that will drive usage of the payments infrastructure. The proposed project is a US$10 million IPF comprised of three components:

1. Enhancing Interoperability of Digital Payments ($6.5M) finances the hardware, software, and consulting services required to successfully implement a national switch:
2. Usage and Viability of Financial Infrastructure ($2.95M):supports the increased usage of the payments infrastructure through financing access points for the national switch (e.g., POS terminals, electronic government payments). The component has a special emphasis on increasing the usage in rural areas and will support MFI linkages with the payments infrastructure through financing core banking applications and telecommunication systems. The component also supports other items that will facilitate the usage and viability of the national switch, including regulatory reforms and financial awareness efforts to support the uptake of electronic payments and DFS.
3. Project Implementation Support ($0.55M): finances a project coordinator and oversight mechanisms for the project to ensure private sector stakeholder involvement.

Investment Description

- World Bank (WB)

Contact Information

World Bank:
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Lead Financial Sector Specialist

Borrower:
Republic of Sierra Leone

Implementing Agency:
Bank of Sierra Leone
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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.