

Early Warning System

WB-P173249

Indonesia Disaster Risk Finance & Insurance

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Quick Facts

Countries	Indonesia
Financial Institutions	World Bank (WB)
Status	Proposed
Bank Risk Rating	A
Voting Date	2020-12-15
Borrower	Government of the Republic of Indonesia
Sectors	Finance, Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	$ 500.00 million
Loan Amount (USD)	$ 500.00 million
Project Cost (USD)	$ 510.00 million

Project Description

According to the bank document, "the proposed Investment Project Financing with Performance-Based Conditions (IPF-PBC) Project (the “Project”) aims to support the establishment of the pooling fund and associated activities as a key component under Indonesia’s Disaster Risk Finance and Insurance (DRFI) program as constituted by its National DRFI Strategy and Implementation Plan 2018-2023.

It will consist of IPF-PBC financing in the amount of US$500 million from IBRD, complemented by a small grant-based IPF component to support capacity strengthening and provide technical assistance for successful implementation of the Program. For this, the team will seek financing in the amount of US$ 10 million from the Global Risk Financing Facility.

The Project Development Objective is to strengthen the financial and fiscal resilience of the Government of Indonesia to natural disasters and health-related shocks.

There are several project components as following:

Component 1: Establishing and capitalizing the pooling fund,

Component 2: Improving Preparedness for More Effective Disaster Response Across Government Agencies, and

Component 3: Strengthen pooling fund capacity and systems to effectively support risk financing and disaster response".

Investment Description

- World Bank (WB)

Global Facility for Disaster Reduction and Recovery (non-World Bank Group funding) US$ 10.00 million

Contact Information

World Bank

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Borrower/Client/Recipient

Republic of Indonesia

Implementing Agencies

Fiscal Policy Agency, Ministry of Finance

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Bank Documents

- Concept Project Information Document (PID) - Indonesia Disaster Risk Finance Insurance - P173249 [Original Source]