Early Warning System

WB-P176013

Building Beirut Businesses Back & Better (B5) Fund

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Quick Facts

Countries	Lebanon
Financial Institutions	World Bank (WB)
Status	Approved
Bank Risk Rating	U
Voting Date	2021-07-30
Borrower	Kafalat SAL
Sectors	Finance
Investment Type(s)	Advisory Services

Project Description

According to bank documents, the project objective is to support the recovery of targeted micro and small enterprises (MSEs) and sustain the operations of eligible MFIs.

The project has three components:

1. Component 1 – Grants to Micro and Small Enterprises. This component will provide grants to eligible MSEs that have been affected by the Beirut port explosion. It will award non-reimbursable grants to eligible MSEs, including self-employed, regardless of whether they are formal or informal. It is expected that at least 30% of selected MSEs will be women-owned or -led (WOL). Efforts will also be made to identify and support entrepreneurs and businesses who directly or indirectly suffer from a disability due to the blast.

2. Component 2 – Grants to Microfinance Institutions. . This component will provide self-sustainability grants to microfinance institutions (MFIs) to

   preserve the microfinance sector and its capacity. MFIs have decades of experience serving micro and small businesses, low-income populations, and the informal sector at large. This component will help MFIs stand by the communities they serve and bounce back during the time of multiple crises. Initially, this component will help eligible MFIs sustain their activities by covering part of their operational expenses for an average of 9 months.

3. Component 3 – Project Management and Gender Support. This component will finance project management costs over the project life. Kafalat will be the Project Implementation Agency (PIA). Costs of the PIA include management and consultancy fees, operations and administrative costs for the management and supervision of the project activities. Project funds will support the PIA costs for the following: Gender capacity building support to beneficiary MSEs, conducting assessments and analysis, citizen engagement activities, monitoring and evaluation (M&E), safeguards monitoring and review, legal, accounting, auditing, financial management and gender.

Investment Description

- World Bank (WB)

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ACCESS TO INFORMATION

To submit an information request for project information, you will have to create an account to access the Access to Information request form. You can learn more about this process at: https://www.worldbank.org/en/access-to-information/request-submission

ACCOUNTABILITY MECHANISM OF THE 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. Information on how to file a complaint and a complaint request form are available at: https://www.inspectionpanel.org/how-to-file-complaint

Bank Documents

- Project Information Document - Building Beirut Businesses Back Better (B5) Fund - P176013 (English) [Original Source]