Early Warning System

WB-P177240

Sustainable and Integrated Labor Services (SAILS)

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Quick Facts

Countries	Maldives
Financial Institutions	World Bank (WB)
Status	Active
Bank Risk Rating	C
Voting Date	2022-04-19
Borrower	Republic of Maldives
Sectors	Law and Government
Investment Amount (USD)	$ 24.00 million
Project Cost (USD)	$ 24.00 million

Project Description

According to World Bank documents, the objective of the project is to enhance the resilience and employability of Maldivians by establishing a sustainably financed unemployment insurance scheme and integrated labor market services.

The project's primary objective is to establish a comprehensive social insurance and active labor market program for Maldives, and thereby improve income security and employment outcomes. With coverage of the majority of workers, the program will provide a broad-based safety net that can be scaled up in response to shocks.

A secondary objective of the project is to enhance the flow of information both within government, and between stakeholders in the labor market including employers, employees, employment service providers (including training providers) and discouraged workers. This will reduce information asymmetries in the markets for labor and vocational training, and promote social inclusion and access to social services especially in underserved areas (i.e. the outlying atolls). The project will thereby increase the resilience of Maldivians to shocks and longer-term economic transitions including decarbonization.

The project will finance the establishment of two interlinked schemes: an unemployment insurance (UI) scheme that will provide unemployment benefits and insurance against shocks, and an employment services (ES) scheme that will provide counseling, job search assistance, targeted training and coaching to assist jobseekers to find suitable jobs.

The project will provide the initial financing to set up the UI and ES schemes' administrative structures, systems and processes, and create public awareness. It will help to register workers, define the processes for collection of contributions, and optimize financial management of funds under its control. It will then support the commencement of the schemes' services, including application, enrollment, payment of benefits, reskilling and job search assistance. Finally, it will build the capacity of the program to become financially and technically self-sufficient by the end of the project period.

Investment Description

- World Bank (WB)

Investment Project Financing

Contact Information

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Maldives Pension Administration Office

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Bank Documents

- Appraisal Environmental and Social Review Summary [Original Source]
- Environmental and Social Commitment Plan [Original Source]
- Environmental and Social Commitment Plan [Original Source]
- Labour Management Procedure [Original Source]
- Project Information Document [Original Source]
- Stakeholder Engagement Plan [Original Source]