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Headline: ADB approves \$303-M flood risk mitigation loan

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MANILA -A \$303-million project loan intended to reduce flood and climate risks and protect people and livelihoods around the river basins in Abra, Ranao and Agus, and Tagum and Libuganon has been approved, according to the Asian Development Bank (ADB).

The multilateral lender said in a statement the loan was granted for such purposes, considering that the Philippines is one of the countries that are most vulnerable to the effects of climate change and disasters caused by natural hazards.

The new loan will support the Integrated Flood Resilience and Adaptation Project – Phase 1, which will upgrade and build flood protection infrastructure in those three major river basins—one in northern Luzon and two in southern Mindanao.

The infrastructure takes into account future climate change impacts and incorporates nature-based solutions such as restoring and reconnecting old river channels for natural drainage and reinforcing riverbanks with mangroves and vegetation planting.

Junko Sagara, senior water resources specialist at ADB, said climate change is expected to raise risks from extreme weather events.

“These river basin communities are highly vulnerable to climate-related hazards, as we have seen in recent years when typhoons destroyed infrastructure, displaced families and damaged crops,” Sagara said.

“The project will help lessen these risks and improve income and livelihood opportunities, especially for the poor and vulnerable,” she added.

ADB expects the project to help the Philippines’ flood risk management capacity.

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