



## Bangladesh: Institutional Support for Migrant Workers' Remittances

Project Name	Institutional Support for Migrant Workers' Remittances
Project Number	42149-012
Country	Bangladesh
Project Status	Approved
Project Type / Modality of Assistance	Grant
Source of Funding / Amount	<b>Grant 9153-BAN: Institutional Support for Migrant Workers' Remittances</b> Japan Fund for Poverty Reduction US\$ 2.00 million
Strategic Agendas	Inclusive economic growth
Drivers of Change	Governance and capacity development Partnerships
Sector / Subsector	Finance - Inclusive finance
Gender Equity and Mainstreaming	Effective gender mainstreaming
Description	The objective of the proposed Project is to maximize the benefits, and reduce the risks of remittances in order to improve the welfare of migrant workers and their families, especially poor rural households.
Project Rationale and Linkage to Country/Regional Strategy	The objective of the proposed Project is to maximize the benefits, and reduce the risks of remittances in order to improve the welfare of migrant workers and their families, especially poor rural households by providing institutional support for the promotion of formal and semi-formal remittance services and other support services using the country's well-established microfinance network. The proposed Project is in line with developing inclusive economic growth and empowerment of the poor in the Country Strategy for Bangladesh (2006-2010).
Impact	Sustainable welfare improvement and poverty reduction of migrant workers' households

### Project Outcome

Description of Outcome	Increased use of formal remittance and investments by migrant workers and their households in project targeted areas
Progress Toward Outcome	

### Implementation Progress

Description of Project Outputs	A. Remittance and Investment Opportunities Development for the Rural Poor B. Remittance Information Dissemination and Awareness Creation C. Enterprise Development Support for Migrant Workers' Households
Status of Implementation Progress (Outputs, Activities, and Issues)	Procurement for Component A was finalized in August 2014 and contract between the vendor and Bangladesh Bank was signed in November 2014. Required hardware has been shipped and are expected to arrive in Dhaka in March 2015. Engagement of consultants will commence soon.
Geographical Location	Bangladesh

### Safeguard Categories

Environment	C
Involuntary Resettlement	C
Indigenous Peoples	C

## Summary of Environmental and Social Aspects

Environmental Aspects	No negative environmental issues are expected.
Involuntary Resettlement	No involuntary resettlement issues are expected.
Indigenous Peoples	The real-time gross settlement system will make the fastest possible money transfer system through the banking channel of migrant workers including indigenous peoples.

## Stakeholder Communication, Participation, and Consultation

During Project Design	tbd
During Project Implementation	tbd

## Business Opportunities

Consulting Services	Consultants will be recruited according to ADB's Guidelines on the Use of Consultants (2010, as amended from time to time).
Procurement	All procurement under the Japan Fund for Poverty Reduction (JFPR) grant will conform to ADB's Procurement Guidelines (2010, as amended from time to time).

Responsible ADB Officer	Mayumi Ozaki
Responsible ADB Department	South Asia Department
Responsible ADB Division	Public Management, Financial Sector and Trade Division, SARD
Executing Agencies	<i>Ministry of Finance Economic Relations Division (ERD), MOF Sher-e-Bangla Nagar, Dhaka_1207 Bangladesh</i>

## Timetable

Concept Clearance	19 May 2008
Fact Finding	07 Jul 2008 to 17 Jul 2008
MRM	-
Approval	18 Jan 2011
Last Review Mission	-
PDS Creation Date	20 Jun 2008
Last PDS Update	10 Mar 2015

## Grant 9153-BAN

Milestones					
Approval	Signing Date	Effectivity Date	Closing		
			Original	Revised	Actual
18 Jan 2011	18 Jan 2012	18 Jan 2012	18 Jan 2015	15 Jan 2016	-

Financing Plan		Grant Utilization			
	Total (Amount in US\$ million)	Date	ADB	Others	Net Percentage
Project Cost	2.00	Cumulative Contract Awards			
ADB	0.00	18 Jan 2011	0.00	1.74	87%
Counterpart	0.00	Cumulative Disbursements			
Cofinancing	2.00	18 Jan 2011	0.00	0.82	41%

Project Page	<a href="http://www.adb.org/projects/42149-012/main">http://www.adb.org/projects/42149-012/main</a>
Request for Information	<a href="http://www.adb.org/forms/request-information-form?subject=42149-012">http://www.adb.org/forms/request-information-form?subject=42149-012</a>
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