

PROJECT STATUS REPORT

JANUARY 2016 - JUNE 2016

SECTION 1: PROJECT SUMMARY

PROJECT NAME: Expansion of savings opportunities for remittances recipients in Haiti.

Project Number: HA-M1051 - Project Num.: ATN/ME-14848-HA

Purpose: Increase access to, and use of, savings by Haitian international remittance clients, through the development of financial products and services tailored to this population. Increase access to, and use of, savings by Haitian international remittance clients, through the development of financial products and services tailored to this population.

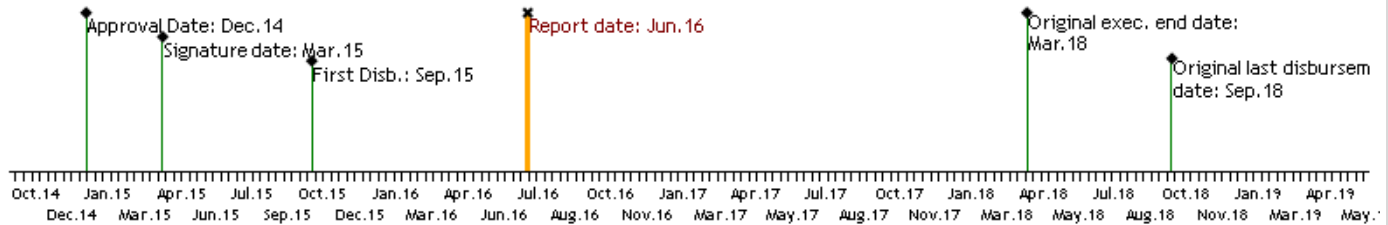
Country Admin
HAITI

Country Beneficiary
HAITI

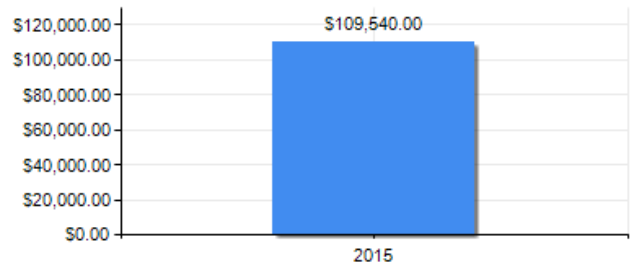
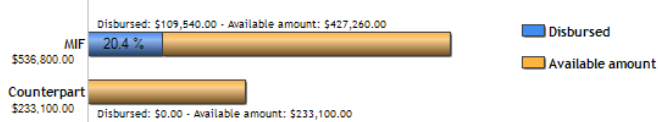
Executing Agency: La Fédération des Caisses Populaires LE LEVIER

Design Team Leader: RALPH DENIZÉ
Supervision Team Leader: RALPH DENIZÉ

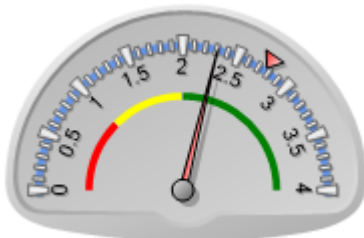
PROJECT CYCLE



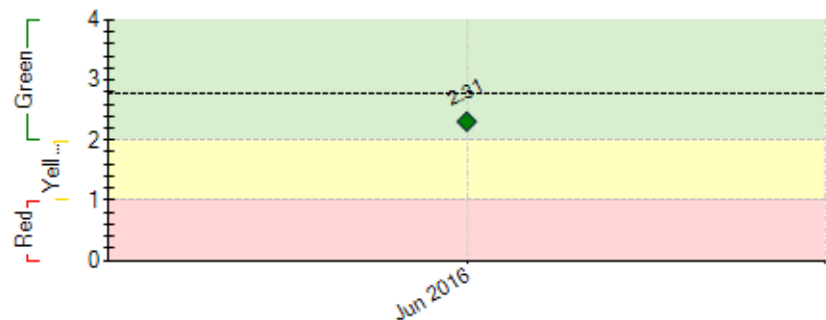
FUNDS



PERFORMANCE SCORE



Current score: Satisfactory: 2.31
MIF Average: 2.769

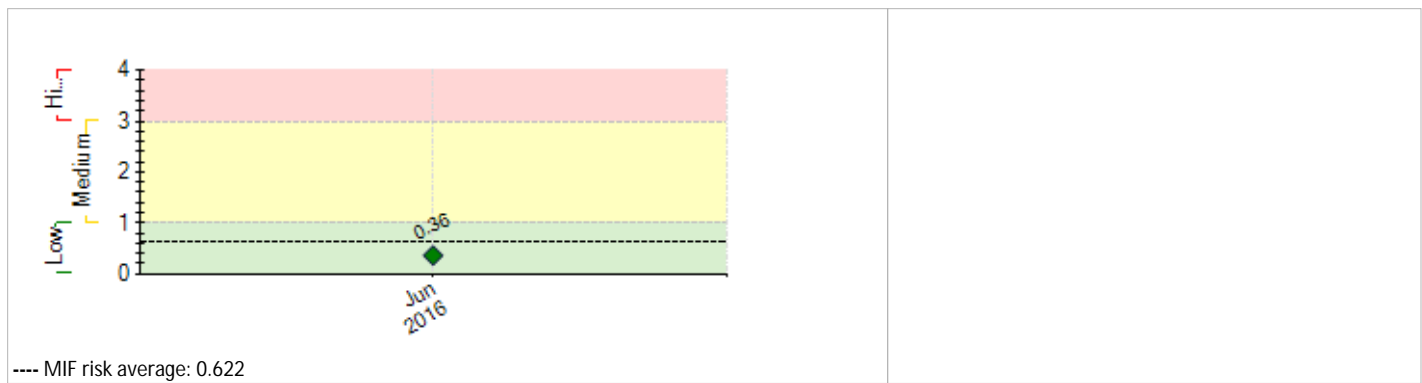


----- MIF performance average

EXTERNAL RISKS

INSTITUTIONAL CAPACITY

Risk
Financial Management: Medium
Procurement: Medium
Technical Capacity: Medium



SECTION 2: PERFORMANCE

Summary of project performance since inception

Un niveau de retard important est enregistré au niveau de la sélection d'un consultant international pour la conception des produits financiers attendus en lien aux besoins des potentiels bénéficiaires identifiés dans le rapport de l'étude de marché réalisée.

En suivi du constat d'absence d'intérêt du côté de l'International, l'adresse de la consultation sur le plan national en accord avec les responsables du FOMIN, promet un déblocage de la situation. Des dossiers de candidats ont été reçus et le dossier d'un candidat en particulier semble démontrer un grand intérêt.

Comments from the Supervision Team Leader

Partially Agree with the Executing Agency comments

Difficulties identifying consultant to undertake market Study and new remittances product design - BOOM, critical partner of Le Levier has ceased operations in 2016. Le Levier has decided to design own Platform with own Professional Staff, the results are still pending.

Summary of project performance in the last six months

La conception des produits financiers constitue une étape importante dans le déroulement du projet et le retard dans la disponibilité de ces produits provoque des impacts sur les autres activités planifiées. Toutefois nous resterons en moyenne optimistes quant à l'atteinte des objectifs compte tenu qu'on est sur la voie de lever l'obstacle qui entrave la conception de ces produits.

Comments from the Supervision Team Leader

Partially Agree with the Executing Agency comments
same note above

SECTION 3: INDICATORS AND MILESTONES

Indicators	Baseline	Intermediate 1	Intermediate 2	Intermediate 3	Planned	Achieved	Status
Purpose: Increase access to, and use of, savings by Haitian international remittance clients, through the development of financial products and services tailored to this population. Increase access to, and use of, savings by Haitian international remittance clients, through the development of financial products and services tailored to this population.	R.1 Number of remittance clients who open a savings accounts developed through the project	0	5000	9000	12000	0	
	R.2 Number of remittance clients who actively use a savings product developed through the project	0	3000	5400	7200	0	
	R.3 Number of remittance clients who open a commitment savings accounts developed through the project	0	1000	2000	3000	0	
	R.4 Previously unbanked remittance clients open a savings account for the first time as a result of the project.	0	3500	6300	8400	0	
	R.5 Amount of mobilized savings	0	72000	129600	172800	0	
	R.6 Remittance clients who obtain a loan product developed under the project.	0	1200		1800	0	
	R.7 Remittance clients who obtain a loan product developed under the project to invest in an enterprise	0	600		900	0	
Component 1: Development of Financial Products	C1.1 Workshops to assess the current remittances recipients demand among credit unions and other interested actors	0	4		4		Delayed
	C1.2 Market study development	0	1		1		Finished

Weight: 40% Classification: Very Unsatisfactory	C1.I3	Market study validation by representatives of credit unions	0	1	Mar 2016	1	Mar 2016	Finished
	C1.I4	Financial products design (2 savings and 1 credit)	0	1	Mar 2016	1	Mar 2016	Delayed
	C1.I5	Financial products validation	0	1	Mar 2016	1	Mar 2016	Delayed
	C1.I6	Training of Managers' Advisers	0	20	Mar 2016	20	Mar 2016	Delayed
	C1.I7	Training of General Directors and Product Managers in each credit union	0	20	Mar 2016	20	Mar 2016	Delayed
	C1.I8	Training of credit union staff	0	50	250	250	Mar 2016	Delayed
	C1.I9	Integration of products into the network system	0	1	Mar 2017	1	Mar 2017	
	C1.I10	Integration of Fédération Le Levier and Boom systems	0	1	Mar 2017	1	Mar 2017	
	C1.I11	Pilot implementation	0	1	Mar 2017	1	Mar 2017	
	C1.I12	Products' launch	0	1	Mar 2017	1	Mar 2017	
	C1.I13	Feasibility study for an integrated system for the compilation of remittances data	0	1	Mar 2016	1	Mar 2016	Delayed
	C1.I14	System development	0	1	Mar 2016	1	Mar 2016	Delayed
	C1.I15	System implementation	0	1	Mar 2016	1	Mar 2016	Delayed
Component 2: Promotion and Public Awareness Campaign of New Financial Products Weight: 30% Classification: Very Unsatisfactory	C2.I1	Development of promotion strategy	0	2	Mar 2017	2	Mar 2017	
	C2.I2	Development of promotion materials	0	1	Mar 2017	1	Mar 2017	
	C2.I3	Material dissemination (TV and credit unions)	0	1	Mar 2017	1	Mar 2017	
	C2.I4	Adjustment of public awareness material	0	1	Mar 2017	1	Mar 2017	
	C2.I5	Training of credit union staff	0	250	250	250	Mar 2017	
	C2.I6	Implementation of public awareness campaign	0	10000	18000	24000	Mar 2018	
					Sep 2017		Mar 2018	
Component 3: Non-Financial Services for Remittances Recipients investing in businesses Weight: 30% Classification: Very Unsatisfactory	C3.I1	Development of training module	0			1	Mar 2017	
	C3.I2	Training of Manager's advisers	0			1	Mar 2017	
	C3.I3	Training of credit managers and credit officials	0	60	60	135	Mar 2018	
	C3.I4	Coaching of entrepreneurs	0			240	Mar 2018	

Milestones		Planned	Due Date	Achieved	Date of achievement	Status
M1	Conditions Prior	2	Sep 2015	2	Sep 2015	Achieved
M1	Number of remittance clients who open a programmed savings accounts developed through the project	1000	Mar 2017			
M3	Financial products design (2 savings and 1 credit)	1	Mar 2017			
M4	Integration of product into the network system	1	Mar 2017			
M5	System implementation	1	Mar 2017			
M2	Remittance clients who obtain a loan product developed under the project to invest in an enterprise	200	Sep 2017			

CRITICAL ISSUES THAT HAVE AFFECTED PERFORMANCE

- [X] Borrower/executing agency commitments
- [X] Purchase difficulties
- [X] Delays in fulfilling the contract terms

SECTION 4: RISKS

MOST IMPORTANT RISKS AFFECTING FUTURE PERFORMANCE

	Level	Mitigation action	Responsible
1. -Lack of interest from clients to save -Growth of clients generated by the closure of the Boom Financial platform -Reduction of remittances received and other sources of income	Medium	Keep a strong database of the clients Develop a client traceability system	Project Guest
2. Reduction of remittances received and other sources of income of households Fluctuation of exchange rate both Political and Governmental crisis	Low	Plan according information at hand	Project Guest
3. Lack of interested or time of entrepreneurs to receive the training	Low	Show training as way of boosting the likelihood of maximizing remittances	Project Guest
4. Difficulties to access credit unions to provide training due to political crisis, catastrophes, etc	Low	Plan training dates regarding the political environment and also regarding season of the year with a high risk of natural catastrophes are most likely to occur like the hurricane season	Project Guest

PROJECT RISK LEVEL: Low TOTAL NUMBER OF RISKS: 4 IN EFFECT RISKS: 4 NOT IN EFFECT RISKS: 0 MITIGATED RISKS: 0

SECTION 5: SUSTAINABILITY

Likelihood of project sustainability after project completion: LP - Low Probability

CRITICAL ISSUES THAT MAY AFFECT PROJECT SUSTAINABILITY

[None reported in this period]

Actions related to sustainability which have been taken in the reporting period:

A ce stade il faut préciser la période attendue pour la réalisation de l'activité qui constitue une contrainte et ses conséquences par rapport aux autres activités prévues dans le projet et faire mention des dispositifs en place pour le rattrapage par rapport à la durée du projet.

SECTION 6: PRACTICAL LESSONS

1. L'adresse de la consultation pour l'élaboration des produits financiers seulement au niveau international dans un pays où les niveaux de risques humains s'intensifient chaque jour, est une contrainte pour la conception des produits.

Relative to
Implementation

Author
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