

PROJECT STATUS REPORT

JULY 2012 - DECEMBER 2012

SECTION 1: PROJECT SUMMARY

PROJECT NAME: REGIONAL PROGRAM ON GREEN MICROFINANCE THE "ECOMICRO" PROGRAM

Project Number: RG-M1205 - Operation Number: ATN/ME-12961-RG

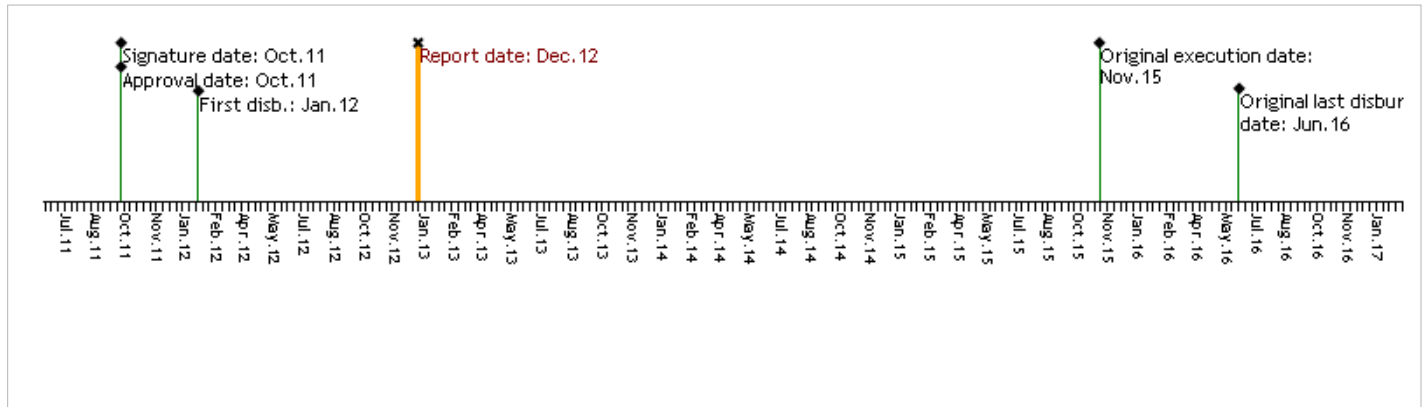
Country Administrator
UNITED STATES

Beneficiary Country
UNITED STATES

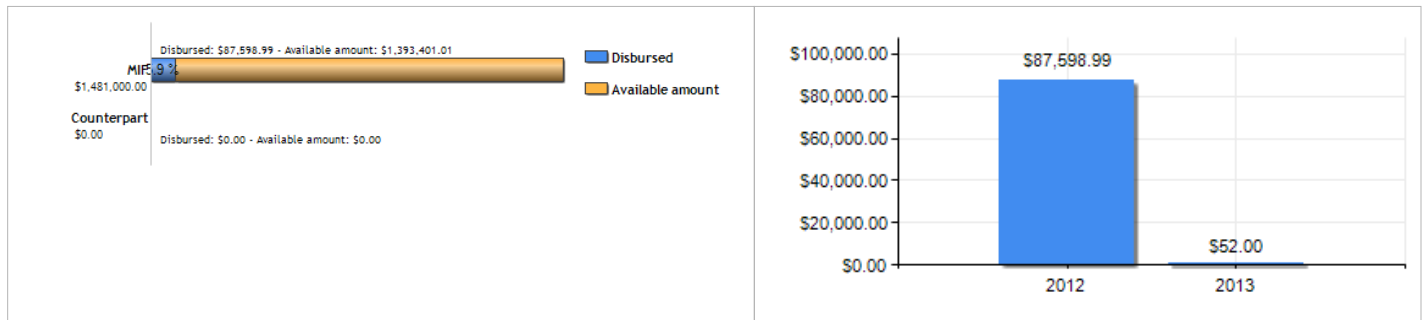
Executing Agency: INTER-AMERICAN DEVELOPMENT BANK

Design Team Leader: Watson, Gregory
Supervision Team Leader: Watson, Gregory

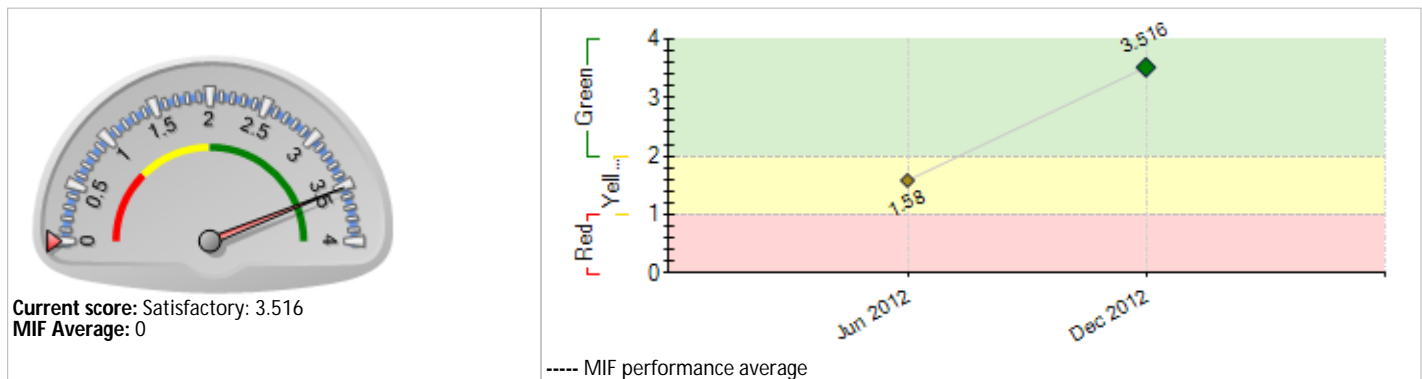
TIMELINE



FUNDS



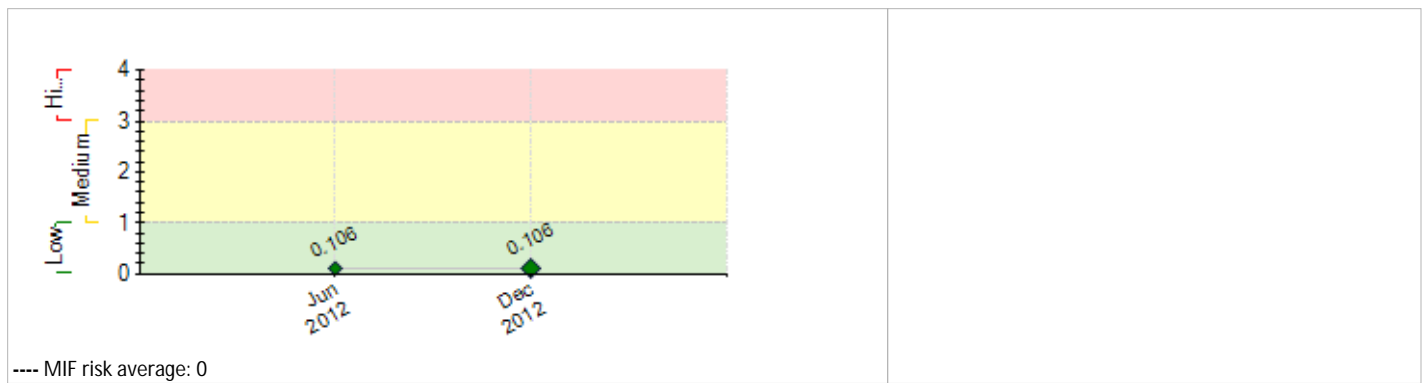
PERFORMANCE SCORE



EXTERNAL RISKS

INSTITUTIONAL CAPACITY

Risk
Financial Management: Low
Procurement: Low
Technical Capacity: Low



SECTION 2: PERFORMANCE

Summary of project performance since inception

Program execution is on track with scheduled calendar and no major issue/problem has challenged the program so far.

Delays: the web page was delayed due to technical problems. This issue can become an important risk given that the call for proposals and the dissemination/promotional and communications strategy are highly dependent on this platform.

Actions undertaken: we are addressing the technical problems encountered thanks to the support of MIF IT (and in collaboration with hired consultants).

If project design continues to follow the scheduled agenda, I do not foresee any delays in the Program's final objectives. Delays may occur if the consulting firm selected by the MFI is not suitable for the project or if, any of the selected MFIs drops from the program.

Mitigation actions to these potential risks are: (i) the MFI selects another consulting firm from the list of pre-qualified consulting firms made eligible by the MIF; (ii) if any MFI withdraws, there is a list of candidates willing to implement (from the call for proposals).

Comments from the Supervision Team Leader

Agree with the Executing Agency comments

Summary of project performance in the last six months

In Component I and component III promotional efforts and awareness raising actions were conducted at three international conferences including: (i) climate week in NYC, (ii) a green finance forum in Germany, and (iii) a one day workshop on microfinance and adaptation held at the Foromic (jointly organized by the MIF and KNL). The forito hosted more than 25 MFIs from LAC interested in developing adaptation finance. During the Foromic, the MIF general manager hosted an award ceremony to announce the 4 first winners of EcoMicro. The award ceremony was subsequently announced in the media through the IDB website and the MIF website. Additionally, a blog on "Green finance: bridging the gap" was published both in MIF blog website and CGAP website. This blog was one of the most visited in MIF website in 2012.

In Component II: The 4 MFIs selected 4 different consulting firms pre-qualified by the MIF. The first TCR project was designed and approved in September 2012. Design of the second project Banco Los Andes ProCredit is underway. The design of the 2 remaining projects is expected to occur in 2013.

Delays: the web page was delayed due to technical problems. Please see overall performance for this issue.

Actions undertaken: we are addressing the technical problems encountered thanks to the support of MIF IT.

Comments from the Supervision Team Leader

Agree with the Executing Agency comments

SECTION 3: INDICATORS AND MILESTONES

Indicators	Baseline	Intermediate 1	Intermediate 2	Intermediate 3	Planned	Achieved	Status
Result:							
Milestones	Planned	Due Date	Achieved	Date achieved	Status		

CRITICAL ISSUES THAT HAVE AFFECTED PERFORMANCE*[None reported in this period]***SECTION 4: RISKS****MOST IMPORTANT RISKS AFFECTING FUTURE PERFORMANCE**

	Level	Mitigation action	Responsible
1. Conflict of interest between the consulting firms and the MFIs they advise	Low	Mitigation action: competitive selection process to select consulting firms so that there is no conflict of interest. During implementation, if conflict of interest arises, according to the TORs of the Program Coordinator can re-open the screening process of consulting firms at any given time to replace a consulting firm that proves unable to deliver the quality of services required for the successful execution of a project. The inability of the consulting firm will be determined by the MFI, in coordination with the Consultant. The MFI will be required to provide written proof of the consulting firm's deficiencies and make a request for the consulting firm to be replaced.	Project Guest
2. Knowledge is only shared between the MFIs and consulting firms, and not collected holistically for the project	Low	Mitigation action: a fourth component has been added to the Projects to ensure knowledge capturing and dissemination. It will be required that the EA submits a full report and compilation of all documents during project implementation which includes a case study and major deliverables of the project	Project Guest
3. Lessons learned are not applicable in other geographical regions	Low	Mitigation action	Project Guest
4. Lessons learned are not applicable to different institutions	Low	Mitigation action	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: HP - Highly Probable

CRITICAL ISSUES THAT MAY AFFECT PROJECT SUSTAINABILITY*[None reported in this period]***Actions related to sustainability which will be or have been implemented:**

All selected MFIs proved the three major conditions for sustainability (i) proof of demand for new technologies; (ii) evidence of institutional commitments of the MFI to develop green finance, and (iii) financial health of the institution. The selection committee made sure these three major conditions were met during the evaluation process.

SECTION 6: PRACTICAL LESSONS*[No lessons learned added yet.]*