



Guyana Payments System Project (P159512)

LATIN AMERICA AND CARIBBEAN | Guyana | Finance & Markets Global Practice |
IBRD/IDA | Investment Project Financing | FY 2017 | Seq No: 1 | ARCHIVED on 22-Jun-2017 | ISR28739 |

Implementing Agencies: Bank of Guyana, Ministry of Finance

Key Dates

Key Project Dates

Bank Approval Date:31-Mar-2017

Effectiveness Date:--

Planned Mid Term Review Date:--

Actual Mid-Term Review Date:--

Original Closing Date:31-Mar-2021

Revised Closing Date:31-Mar-2021

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The project development objective is to improve Guyana's national payments system by enhancing safety and efficiency of payments.

Has the Project Development Objective been changed since Board Approval of the Project Objective?

No

Components

Name

Developing Payments System Infrastructure:(Cost \$4.30 M)

Capacity Building of Bank of Guyana:(Cost \$1.38 M)

Project Implementation Unit:(Cost \$0.32 M)

Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	--	● Satisfactory
Overall Implementation Progress (IP)	--	● Satisfactory
Overall Risk Rating	--	● Moderate

Implementation Status and Key Decisions



As of June 2017, the project is pending signature and declaration of effectiveness.

Risks

Systematic Operations Risk-rating Tool

Risk Category	Rating at Approval	Previous Rating	Current Rating
Political and Governance	● Moderate	--	● Moderate
Macroeconomic	● Moderate	--	● Moderate
Sector Strategies and Policies	● Low	--	● Low
Technical Design of Project or Program	● Low	--	● Low
Institutional Capacity for Implementation and Sustainability	● Moderate	--	● Moderate
Fiduciary	● Moderate	--	● Moderate
Environment and Social	● Low	--	● Low
Stakeholders	● Moderate	--	● Moderate
Other	● Moderate	--	● Moderate
Overall	● Moderate	--	● Moderate

Results

Project Development Objective Indicators

► Percentage of large-value payments processed through the RTGS (Turnover of GDP) (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	120.00
Date	30-Mar-2017	--	--	31-Mar-2021

► New system observes or broadly observes all applicable PFMI (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	Not Observed	--	--	Observed or Broadly Observed
Date	30-Mar-2017	--	--	31-Mar-2021



Overall Comments

Intermediate Results Indicators

- Organizational unit focused on payments systems and staff with trained personnel at the Bank of Guyana established and functioning (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	--	--	Y
Date	30-Mar-2017	--	--	31-Mar-2021

- Real-Time Gross Settlement System is Operational (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	--	--	Y
Date	30-Mar-2017	--	--	31-Mar-2021

- Central Securities Depository is Operational (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	--	--	Y
Date	30-Mar-2017	--	--	31-Mar-2021



► Treasury/Ministry of Finance is connected to the RTGS, ACH and CSD platform. (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	--	--	Y
Date	30-Mar-2017	--	--	31-Mar-2021

► Guyana Revenue Authority is connected to the RTGS and ACH platform (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	--	--	Y
Date	30-Mar-2017	--	--	31-Mar-2021

► National Insurance Scheme is connected to the RTGS and ACH platform (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	--	--	Y
Date	30-Mar-2017	--	--	30-Mar-2021

► Government payments channeled through the ACH or RTGS (# of payments) (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	100.00
Date	30-Mar-2017	--	--	30-Mar-2021

Overall Comments

**Data on Financial Performance****Disbursements (by loan)**

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	Disbursed
P159512	IDA-59660	Not Effective	XDR	4.50	4.50	0.00	0.00	4.50	0%

Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P159512	IDA-59660	Not Effective	31-Mar-2017	--	--	31-Mar-2021	31-Mar-2021

Restructuring History

There has been no restructuring to date.

Related Project(s)

There are no related projects.