



Pakistan Financial Inclusion and Infrastructure Project (P159428)

SOUTH ASIA | Pakistan | Finance & Markets Global Practice |
IBRD/IDA | Investment Project Financing | FY 2017 | Seq No: 1 | ARCHIVED on 07-Nov-2017 | ISR29627 |

Implementing Agencies: Islamic Republic of Pakistan, Development Finance Group, State Bank of Pakistan, Central Directorate of National Savings (CDNS)- Ministry of Finance, Ministry of Finance

Key Dates

Key Project Dates

Bank Approval Date:15-Jun-2017

Effectiveness Date:--

Planned Mid Term Review Date:--

Actual Mid-Term Review Date:--

Original Closing Date:31-Dec-2022

Revised Closing Date:31-Dec-2022

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The proposed development objective is to contribute to increasing access and usage of digital payments and other financial services for households and businesses in Pakistan.

This will be done by: (a) improving market infrastructure and institutional capacity, (b) supporting the uptake and usage of Digital Payments and Financial Services and by (c) improving access to financial services for micro, small and medium enterprises (MSMEs).The project will seek to substantially increase access and usage of financial services by women and support women-owned MSMEs.

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

No

Components

Name

Direct Support to the NFIS Implementation:(Cost \$17.50 M)

Supporting Expansion of Access Points for Financial Services:(Cost \$9.40 M)

Improving Access to Microfinance and to Financial Services for Micro, Small, and Medium Enterprises:(Cost \$110.10 M)

Overall Ratings

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



Overall Risk Rating

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● Moderate

Implementation Status and Key Decisions

The project was approved by the World Bank Board on 15 June 2017 and effectiveness is expected soon. It is therefore too early at this stage to report on progress towards achieving project development objective.

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	● Moderate	--	● Moderate
Institutional Capacity for Implementation and Sustainability	● Moderate	--	● Moderate
Fiduciary	● Moderate	--	● Moderate
Environment and Social	● Moderate	--	● Moderate
Stakeholders	● Low	--	● Low
Other	--	--	--
Overall	● Moderate	--	● Moderate

Results

Project Development Objective Indicators

► Number of digital transaction accounts (in millions) (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	45.00	--	--	60.00
Date	30-Dec-2016	--	--	31-Dec-2022



► Electronic payments per capita (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.40	--	--	2.00
Date	30-Dec-2016	--	--	31-Dec-2022

► Number of unique beneficiaries (borrowers) reached* (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	123,900.00
Date	30-Dec-2016	--	--	31-Dec-2022

Overall Comments

Intermediate Results Indicators

► Number of digital transaction accounts (female) in millions (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	7.00	--	--	10.50
Date	30-Dec-2016	--	--	31-Dec-2022



► Number of unique female beneficiaries reached (rounded to nearest 50)** (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	74,340.00
Date	30-Dec-2016	--	--	31-Dec-2022

► Number of loans disbursed*** (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	150,000.00
Date	30-Dec-2016	--	--	31-Dec-2022

► New/Upgraded SBP-Operated Payment system and National Payments Gateway installed and operational (Yes/No) (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	--	--	Yes
Date	30-Dec-2016	--	--	31-Dec-2022

► DTA Scheme designed and operational (Yes / No) (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	--	--	Yes
Date	30-Dec-2016	--	--	31-Dec-2022



► End-to-end automation and modernization of the NSS implemented and operational (Yes/No) (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	--	--	Yes
Date	30-Dec-2016	--	--	31-Dec-2022

Overall Comments

Data on Financial Performance

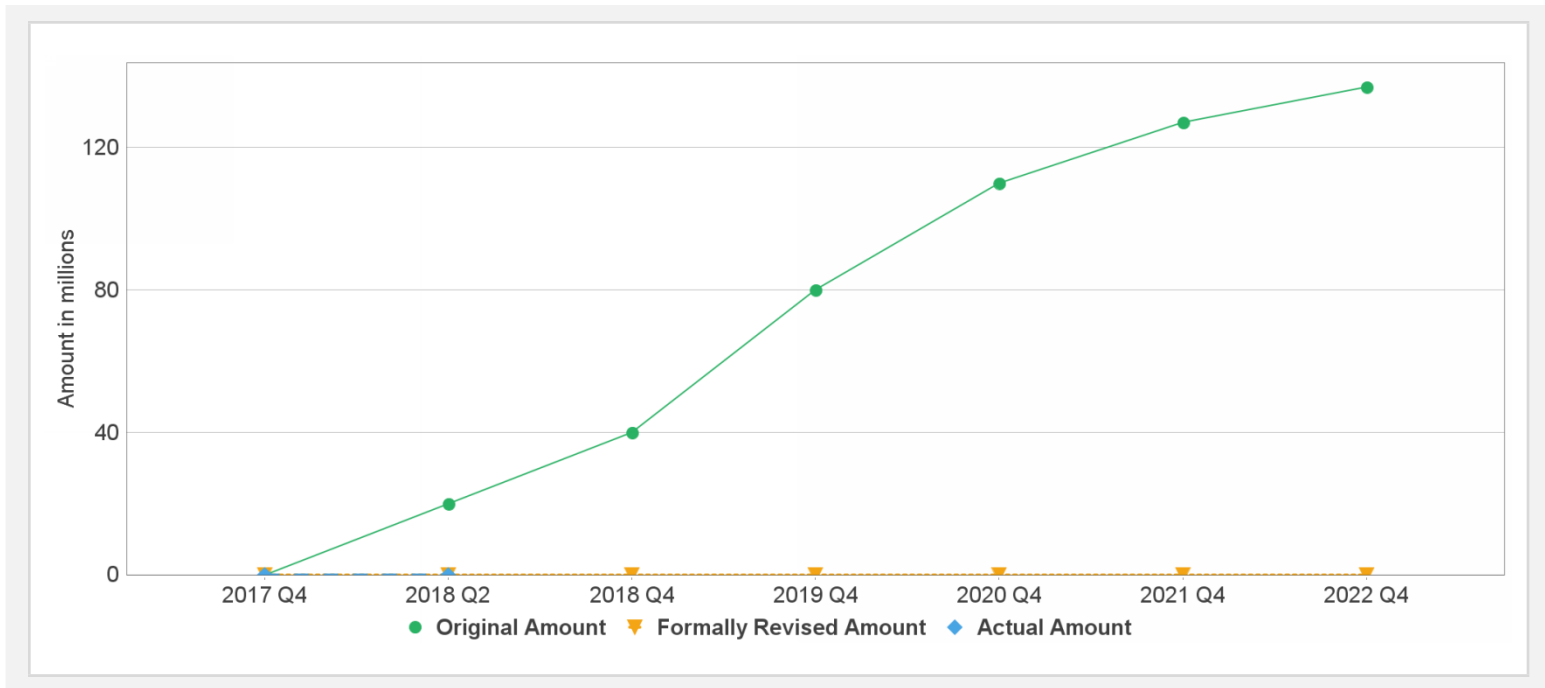
Disbursements (by loan)

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	Disbursed
P159428	IDA-59890	Not Effective	USD	37.30	37.30	0.00	0.00	38.04	0%
P159428	IDA-61010	Not Effective	USD	99.70	99.70	0.00	0.00	100.71	0%

Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P159428	IDA-59890	Not Effective	15-Jun-2017	--	--	31-Dec-2022	31-Dec-2022
P159428	IDA-61010	Not Effective	15-Jun-2017	--	--	31-Dec-2022	31-Dec-2022

Cumulative Disbursements



Restructuring History

There has been no restructuring to date.

Related Project(s)

There are no related projects.