

## **Dominican Republic**

### **Disaster Risk Management Development Policy Loan with a Deferred Drawdown Option for Catastrophe Risks**

#### **Chair Summary\***

**September 28, 2017**

The Executive Directors approved a loan in the amount of US\$150 million to the Dominican Republic for the Disaster Risk Management Development Policy Loan with a Deferred Drawdown Option for Catastrophe Risks (Cat DDO) on the payment terms set out in the President's Memorandum.

Directors took note of the severe damages and loss of lives caused by the recent hurricanes in the Caribbean region, and underscored the vulnerabilities of small states. Directors welcomed Management's efforts to support affected countries through a holistic approach for reconstruction, resilience and building back better while employing the full range of financial and technical solutions. They appreciated Management's efforts to seek creative and flexible ways to better respond to countries' needs.

Directors welcomed this first CAT DDO for the Caribbean and expressed broad support for the operation, which aims at (a) strengthening institutions for improved climate and disaster resilience in priority sectors; and (b) establishing mandatory regulations for climate and disaster risk reduction in public investment and construction works. Directors also stressed the importance of building resilience to natural catastrophe, and noted the devastation caused during the ongoing severe hurricane season. Directors welcomed the Bank's comprehensive approach to strengthen resilience and the inclusion of public-health related events in the operation. They highlighted the need to learn lessons from the experience.

Directors appreciated the Government's increased commitment and actions on disaster risk management and climate change adaptation. They acknowledged the coordination of the World Bank Group, the European Union, Japan and other development partners in support of the country's move towards a more comprehensive approach to disaster and climate risk management.

Directors acknowledged the risks to the operation, including those that stem from capacity constraints at different levels of government. They encouraged staff to ensure that the relevant mitigating measures, including capacity enhancement support, are applied in a timely and effective manner.

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\* This summary is not an approved record

