

**Government of the Republic of Liberia
United Nations Development Programme
United Nations Capital Development Fund**

**LAUNCH OF AN INCLUSIVE FINANCIAL SECTOR PROGRAMME
Phase II**

Final version- October 2009

Country : Liberia

Name of the Project : Launch of an Inclusive Financial Sector in Liberia – Phase II

UNDAF Outcome 2 : Ensure an "Equitable Socio-Economic development" by reinforcing the national priorities outlined in the Poverty Reduction Strategy, of revitalizing the economy, managing natural resources, raising economic growth and creating jobs. As women represent the key part of the active population, the gender issue is crucial in this outcome

Expected effect : contribute to the development of sustainable, innovative financial services to the poor and low income populations and micro, small enterprises with a special focus on women

Expected outputs : *At the macro level*, the legal and institutional framework is enhanced in order to enable the development of financial services

At the meso level, the infrastructure of the microfinance sector comprising the national microfinance network, the universities and the local technical services providers is strengthened

At the micro level, the financial services providers are supported and offer a range of financial services in a sustainable manner

National partners : The Central Bank of Liberia, the Ministry of Planning and Economic Affairs, the Ministry of Gender and Development, the Ministry of Finance, the Liberian Microfinance Network and the financial services providers.

Programme duration: 2009 - 2013

Anticipated start/end dates:

Fund management options: combination

UNDP: parallel and pass through

UNCDF: parallel

Type of execution

UNCDF: direct execution

UNDP: direct execution

UNDP/Danish Government: parallel funding

Managing or Administrative Agent

Managing agent: Programme Management Unit

Administrative Agent: UNDP

Total estimated budget for five years:

Out of which:

1. **Funded budget** : US\$ 4,255,000

2. **Unfunded budget** : US\$ 2,376,700

Total estimated budget includes both programme costs and indirect support costs

Programme Financing

UNCDF:** US\$ 2,000,000

UNDP: US\$ 800,000

UNDP/Danish Government: US\$ 1,455,000

Government: Nature (to be valued)

Funding gap US\$ 2,376,700

Total US\$ 6,631,700

Approved by:

***since UNCDF has already granted 500,000 USD to extend LIFS Phase I for 2009, the net funding for phase II that will be entered in Atlas will be 1,500,000 USD*

Government of Liberia Mr. Amara Konneh Minister of Planning and Economic Affairs	
Ministry of Gender and Development Mrs. Vabah Gayflor Minister of Gender and Development	
United Nations Development Programme Mr. Dominic Sam Country Director <i>D Sam 10/12/09</i>	
United Nations Capital Development Fund Mr. David Morrison Executive Secretary <i>[Signature] 24 Nov 2009</i>	
United Nations Development Fund for Women Cecile Mukarubuga/Regional Program Director UNIFEM	