Combined Project Information Documents / Integrated Safeguards Datasheet (PID/ISDS)

Appraisal Stage | Date Prepared/Updated: 11-May-2020 | Report No: PIDISDSA23010
BASIC INFORMATION

A. Basic Project Data

<table>
<thead>
<tr>
<th>Country</th>
<th>Project ID</th>
<th>Project Name</th>
<th>Parent Project ID (if any)</th>
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<tbody>
<tr>
<td>Sierra Leone</td>
<td>P164212</td>
<td>Sierra Leone Economic Diversification Project</td>
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<td>02-Jul-2020</td>
<td>Finance, Competitiveness and Innovation</td>
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<td>Investment Project Financing</td>
<td>Ministry of Finance</td>
<td>Ministry of Tourism &amp; Cultural Affairs, Ministry of Trade and Industry</td>
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Proposed Development Objective(s)

To increase investment and growth of small and medium enterprises in non-mining productive sectors.

Components

Business Environment and Capacity Building
SMEs and Entrepreneurship
Project Management and Evaluation

PROJECT FINANCING DATA (US$, Millions)

SUMMARY

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<th>Total Project Cost</th>
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<tr>
<td>Total Financing</td>
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<td>Financing Gap</td>
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DETAILS

World Bank Group Financing

International Development Association (IDA) 40.00
B. Introduction and Context

Country Context

1. **Sierra Leone has an advantageous geography and abundant mineral and blue resources**, yet the country’s per capita gross domestic product (GDP) is almost the same as it was in 1970. Sierra Leone is roughly equidistant from Europe and North America,¹ and hosts the third largest iron ore deposit and fifth largest rutile deposit in the World. The country is within one of the world’s most productive marine ecosystems with among the most abundant fish resources globally and hosts the deepest natural harbor in Africa. It has the second highest level of rainfall in Africa as well as fertile agricultural land and abundant tourism resources.

2. **Following the 10-year civil war (1991 to 2002), governance remains weak but some progress has been made on economic recovery.** Weak institutions and poor governance not only undermine the legitimacy of the state (which is a major issue, particularly Sierra Leone is just emerging from fragility and still retains many elements of fragility) but are also major impediments to private sector development. Nonetheless, the country achieved an estimated average annual growth of 7.8 percent between 2003 and 2014. This growth and expansion of the economy was largely driven by the resumption of iron ore exports and increased investment in agriculture, mostly foreign direct investment (FDI). The mining sector’s contribution to GDP increased substantially from 8.5 percent in 2011 to 16.8 percent in 2012 and to 27.2 percent in 2013 due to the expansion of iron ore operations. Agriculture, including forestry and fisheries, accounted for the largest share of GDP, but this declined from 57 percent in 2012 to 41 percent in 2013. The service sector, which is led by tourism, banking, retail, and transport had a 28.8 percent share of GDP in 2013, down from 35.5 percent in 2011. The manufacturing sector, mainly driven by cement and light manufacturing accounts for only 2 percent of GDP due to limitations in energy supply, weak infrastructure, and poorly developed markets.²

3. **After more than a decade of strong economic growth (2002-2014), the country was hit by the ‘twin shocks’ of the Ebola Virus Disease (EVD) outbreak and falling international iron ore prices.** The

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¹ Freetown is 7,200km from Washington DC and 6,700km from London.
EVD crisis as well as the sharp fall in iron ore prices had devastating economic and social impact and derailed the Government’s effort to achieve middle-income status by 2035. The twin shock resulted in a 21.5 percent decline in economic output in 2015 and more than 3,000 deaths in Sierra Leone. The fall in iron ore prices resulted in the two main iron ore exporting companies (which collectively contributed 24 percent of GDP in 2014) being placed under administration. This had a significant adverse impact on government revenues, jobs and SMEs in their supply chains. Similarly, the agriculture sector, which employs 70 percent of the labor force and contributes to 40–45 percent of the GDP, was hard hit as a result of labor shortage due to restrictions on the movement of people, resulting in a reduction in agriculture production. The EVD outbreak also set back gains made in tourist arrivals since the end of the civil war and has severely affected the image of Sierra Leone for leisure visits. The number of international arrivals dropped by 70 percent from 80,000 in 2013 to just 24,000 in 2015. This resulted in a 75 percent fall in employment in the sector due to widespread closure or partial closure of many hotels, restaurants, and resorts.

4. **Following the ‘twin-shocks’, the economy has been recovering with the resumption of economic activities across all key sectors.** Overall, Sierra Leone’s post-Ebola economic performance has been positive with GDP growth rising to 6.3 percent in 2016, attributed to the resumption of iron ore mining and strong contributions from non-minerals sectors such as agriculture and services. However, growth slowed to 3.7 percent in 2017 and 3.6 percent in 2018 as iron ore production struggled to reach post twin-shock levels. FDI inflows to non-minerals sectors continued to increase with new entrants to the market such as Dole Food Company in the agriculture sector.

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3 World Bank Group, Sierra Leone Economic Update 2017 and 2018
5. **Despite this expansion, poverty and unemployment levels remain high in Sierra Leone, pointing to growth that is not equitable.** Sierra Leone ranks 181 out of 189 territories and countries in the UN Human Development Index (HDI). While the poverty rate decreased by 5.6 percentage points between 2011 and 2018, poverty remains high at 56.8 percent. Population growth has meant that the number of the poor has remained relatively constant at 3 million. While 60 percent of the poor live in rural areas, there has also been an increase in urban poverty. Poverty incidence in Freetown, between 2003 and 2011, increased from 14 percent to 21 percent largely due to rural-urban migration because of the 10-year long civil war, high inflation rates, and high urban unemployment. More recent figures put poverty rates in Freetown at 22.8 percent (2018). While the recent recovery in economic activities and per capita income is expected to have a positive impact on poverty levels, the distribution of value-added and employment in the economy is still concentrated in traditional sectors, leading to growth that does not improve equity outcomes significantly. Gross national income per capita (Atlas Method) remains low: US$490 in 2018, still well below the pre-Ebola level of US$562, while labor force participation is amongst the lowest in the developing world at 58.6 percent in 2019, well below the sub-Saharan Africa average of 68.1 and even below the 60.9 average for countries in conflict fragile and conflict affected situations.

6. **Sierra Leone faces several environmental challenges which are impacting economic growth.** The country ranks 155 out of 180 countries on the Environment Policy Index, a measure of human health.

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5 The Sierra Leone Integrated Surveys of 2011 and 2018 report poverty rates for the country as 52.9 percent and 56.8 percent respectively. However, a change in methodology and setting of a new higher poverty line for 2018 does not make the two figures comparable. Adjusting for these changes, there has been a reduction in poverty by 5.6 percentage points over the period surveyed.

6 World Bank Sierra Leone Macroeconomic Framework.


impacts from biological impacts and the protection of ecosystems. Critical issues are deforestation, increasing the risk of landslides, and rising sea levels exacerbated by sand mining, resulting in severe coastal erosion. Waste management and sea water contamination are impacting fisheries and key issues noted in the Country Partnership Framework (CPF, FY19-23).

7. **Gender-inequality, gender-based violence and inclusion are key social issues.** The civil war inflicted widespread gender-based violence, which continues to be prevalent in Sierra Leone. The country has one of the highest rates of gender-based violence in the region. Sierra Leone is also at the bottom of the UN Gender Inequality Index and the Women, Business and the Law (WBL) 2019 scores (63.13 compared to 69.63 for Sub-Saharan Africa). Sierra Leone’s score on the WBL report implies that women have about less than two thirds of the legal economic rights that men have. Sierra Leone scores poorly on the indicators around starting a job due to lack of protections in the law against sexual harassment in the workplace, lack of provisions for those having children and lack of laws protecting women from being discriminated against when accessing finance. Other vulnerable groups noted in the Medium-Term National Development Plan (2019-2023) and the CPF include people with disabilities.

8. **Sierra Leone's legacy and current context keep women at a disadvantage in terms of economic opportunities.** Though women and men participate in the workforce at the same rate, men have a 29 percent more chance than women to become wage employees even accounting for equal demographics. Men also earn three times as much as women. Women in rural areas face even starker disparities, as salaries in Freetown are 12 times higher than in rural areas. A recent We-Fi Gender Analysis in the tourism sector found that women-owned firms are on average smaller, less profitable, and face more obstacles to their growth than male-owned tourism firms. Specific gender-gaps were identified in terms of access to training, access to finance, access to technology and self-assurance. Accordingly, women dominate the self-employed/informal sector characterized by low productivity and salaries, poor working conditions, little social protection, and income variability.

9. **Harnessing Sierra Leone's potential to meet the growing demand for jobs and sustainable and equitable growth will largely depend on its ability to diversify its economy.** As the working age population grows faster than the total population, an estimated 4.7 million jobs will be needed by 2021. There is a critical need to boost the competitiveness of growth sectors such as manufacturing and services sectors to create jobs and generate labor income as a sustainable pathway for inclusive growth. While

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10 A recent study found 57 percent of women aged 15 to 49 have experienced either physical or sexual violence (the regional average for Sub-Saharan Africa is 39.9 percent). Sierra Leone Demographic Health Survey (SLDHS 2013) Multiple Cluster Survey MICS 2016/2017


export-oriented and capital-intensive investment in the minerals sector has driven growth in recent years, the sector is prone to external price volatility and has limited capacity to produce jobs and linkages to other sectors in the economy\textsuperscript{15}. To address these vulnerabilities, the recently elected government has placed economic diversification at the center of its Medium-Term National Development Plan (2019-2023). Diversification is key to building a resilient economy and doing so will require significant improvements in the business environment, as well as public and private sector investments to improve productivity of alternative growth sectors. These include diverting resources to address sector-level constraints to competitiveness, boost firm-level productivity and make critical investment in public goods\textsuperscript{16}.

Sectoral and Institutional Context

10. **The challenges facing private sector firms and entrepreneurs in Sierra Leone are numerous and multifaceted at both economy-wide and sector specific level.** Firms in Sierra Leone cite limited access to affordable finance, poor infrastructure, weak land regulatory framework and governance as top barriers to growth (Figure 3). Results from a recent tourism enterprise survey shows that these challenges are even greater for women (Figure 4): 73 percent of women-owned firms cite access to finance as the most serious obstacle they face versus 52 percent for men-owned led firms\textsuperscript{17}. The survey also showed women-owned firms (W-MSMEs) face greater difficulty with regards to the cost of finance, informal competition, and are more likely to be victims of crime, theft, disorder and corruption, than male-owned firms (M-MSMEs).

![Figure 3](source_world_bank Enterprise Survey 2017)

![Figure 4](source_WeFi Tourism Enterprise Survey (2019))

11. **Sierra Leone’s private sector is comprised of MSMEs which are mostly informal, with few formal SMEs and large FDIs.** While the Corporate Affairs Commission and the Office of Administrator and

\textsuperscript{15} SCD Sierra Leone 2018.

\textsuperscript{16} SCD Sierra Leone (2018), Sierra Leone Economic Diversification Study (2019), World Bank.

Registrar General (OARG) report 6,000 registered companies, databases across various Ministries, Department and Agencies as well as private sector industry associations point to a much larger number of mainly micro and small-scale businesses of 1-5 employees in the informal sector\(^\text{18}\). At the same time the Credit Registry of the Central Bank reports a total of only 20,000 accounts for the entire country, including accounts owned by sole proprietors\(^\text{19}\). Many of these enterprises tend to operate at the survival level. Large scale foreign direct investment, while beginning to take an interest in Sierra Leone again after the country was declared Ebola free in March 2016, remains low (see Figure 2).

12. **Sierra Leone's performance in key global indexes reflects the challenging business environment in the country.** Sierra Leone ranks 134th out of 140 countries in the WEF Global Competitiveness rankings of 2018 (Figure 5). The country is underperforming the Sub-Saharan average on every component of the index. In terms of the World Bank’s Doing Business ranking (Figure 6), Sierra Leone is ranked 163 out of 190 economies in 2020, which is equal to its ranking in 2019 and a decline from its 2018 rank of 148. This fall in ranking overtime is in part due to limited reforms to business regulations during the general election period of 2018. Sierra Leone’s underperformance is particularly noticeable in areas such as ‘dealing with construction permits’, ‘registering property’, ‘getting credit’ and ‘trading across borders’.

**Figure 5**

Source: World Competitiveness Report 2018

**Figure 6**

Source: World Bank Doing Business Data

13. **Access to finance is not affordable to SMEs.** According to the Enterprise Survey (2017)\(^\text{20}\), 65.1 percent of firms in Sierra Leone cited access to finance as the foremost binding constraints to competitiveness, compared to 38.3 percent in Sub-Saharan Africa. With commercial banks loans attracting an interest rate of 18 to 24 percent per annum, accessing affordable finance is a major impediment to the growth of private sector companies. Only 1.3 percent of respondents of the Enterprise survey recorded that their investments are financed by banks in Sierra Leone. This is largely due to

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\(^{18}\) SME Data Base 2017, Ministry of Trade and Industry

\(^{19}\) Sierra Leone, Getting Credit indicator, Doing Business 2019

\(^{20}\) Sierra Leone Enterprise Survey, 2017
systemic challenges of the financial sector. Seven out of the thirteen banks have non-performing loans above 10 percent with excessive exposure to few large borrowers\textsuperscript{21}. Private sector credit as a share of GDP is only 5.3 percent (2018), has declined by 31 percent since 2010 and is one of the lowest amongst all low-income SSA countries\textsuperscript{22}. The majority of investments by enterprises are made utilizing their own funds and financed internally, which leads to suboptimal investment levels that do not allow for more significant firm growth.

14. **Improving credit information and diversifying types of collateral can help to improve access to finance.** An effective credit reporting system can help lenders to access more accurate, credible information about potential borrowers, reducing the risk of lending and the cost of loan losses. This can lower transaction costs for banks and, ultimately, reduce the cost of credit for borrowers. In Sierra Leone, according to Doing Business 2020 data only 2.1 percent of adults were covered by the Credit Registry, compared to an average of 8.3 percent in the region and there is no legal provision preventing discrimination on basis of gender. A Collateral Registry exists in Sierra Leone, but its use needs to be expanded. As in many developing countries, most local firms possess moveable rather than immovable assets, which makes it very difficult to access credit, as most banks prefer immovable collateral such as land and buildings. The mismatch between types of assets and types of collateral required by banks and other creditors has led the GoSL to launch a Collateral Registry for Movable Securities in 2016. Uptake so far, however, has been low, with only 420 loans guaranteed by movables, as registered in the Collateral Registry\textsuperscript{23}. The establishment and uptake of a well-functioning collateral registry is particularly important for women entrepreneurs who are less likely to own immovable assets to leverage as collateral.

15. **Updates to regulations, strong dissemination efforts and training can help to improve the performance of the Collateral Registry.** A recent assessment done by the World Bank\textsuperscript{24} concluded that updates to existing laws and regulations is needed to bring the country to global best practice standards. Among other things, a review to the existing Borrowers and Lenders Act should introduce an integrated legal framework for secured transactions that extends to the creation, publicity and enforcement of security interests in movable assets that exist in the economy. The act should also include a provision of non-discrimination by creditors based on gender. The assessment also highlighted the need for strong public awareness campaigns, targeting stakeholders with information on the new law, the Collateral Registry system and their economic benefits, along with substantial training and capacity building of managers and staff of the Bank of Sierra Leone that manages the Collateral Registry, as well as end users (e.g. financial institutions), the judiciary, accountants and lawyers, among others, on the new law and new financial products using movable collateral (accounts receivable, inventory, equipment, investment instruments, etc.) as security.

16. **Modernizing documentation around property and automating issuance of construction permits can facilitate new investments.** The regulatory framework for land management in Sierra Leone is

\textsuperscript{21} IMF Country Report 2016
\textsuperscript{22} Sierra Leone Economic Update, World Bank, June 2019.
\textsuperscript{23} Collateral Registry, Bank of Sierra Leone, Doing Business Reform Road Map, Sierra Leone. World Bank May 2019, available at: https://wbdocs.worldbank.org/wbdocs/viewer/docViewer/indexEx.jsp?objectId=090224b086deb340&repositoryId=WBDocs&standalone=false
\textsuperscript{24} Doing Business Reform Roadmap, Sierra Leone. World Bank May 2019
complex. Lack of regulatory clarity in the land management and attribution framework, as well as poor documentation of land records lead to inefficient land registration processes, and present serious challenges for firms in need of expansion or acquisition for new activities. The system for managing property documents needs to be modernized: property maps are manually stored at the Survey and Lands Department at the Ministry of Lands, while the OARG stores manually the majority of the 250,000 land deeds in the country. Because of this, transfer of property in Sierra Leone is cumbersome, slow, expensive and unreliable, while records are exposed to the risk of damage and loss. In addition, the legal framework is outdated and remains unchanged since the 1960s. The Registration of Instruments Act, which governs the execution of the sale agreements and registration of deeds at the OARG was enacted in 1906 and was last modified in 1964.

17. Clarity and expediency on land ownership documentation will help facilitate faster development of construction sites. However, obtaining construction permits in Sierra Leone remains a lengthy and costly process: the 2020 Doing Business report highlights that dealing with construction permits requires 17 procedures, takes 182 days and costs 21.4 percent of the warehouse value. Sierra Leone performs worse than the regional SSA average not only in terms of time, cost and procedures to deal with construction permits but also in the building quality control index, a sub-indicator that looks at the quality of building regulations, the strength of quality control and safety mechanisms, liability and insurance regimes, and professional certification requirements. Streamlining and modernizing the construction permit system will reduce time, cost and red-tape for the private sector, while reducing administrative operational cost for the public sector.

18. Despite business registration reforms, the number of companies registered is low. Over the past 3 years, starting a business in Sierra Leone has become cheaper and faster, which is reflected in its ranking in the 2020 Doing Business report (55 out of 190 economies). In 2016, costs associated with entry were equal to 44.2 percent of income per capita. Today, they are just 8.4 percent. In addition, the time to go through the different procedures to register a business has been reduced, from 10 days to 8 days on average. In spite of these recent reforms, only 6,000 companies are formally registered in the country. While formalization of businesses is a complex and multi-faceted issue, examples from other countries in the region and analysis conducted by the World Bank in Sierra Leone suggest that more can be done to support business registration. Given the constraints faced by women-owned firms, these efforts to simplify and streamline business processes can have a disproportionately positive impact on women.

19. Despite several challenges, an entrepreneurship ecosystem is emerging in Sierra Leone. Despite the challenging business environment, connectivity, poor infrastructure and other constraints, an entrepreneurship ecosystem is emerging in the country. There is a growing number of entrepreneurship support programs and private sector services ranging from business development services to incubation programs to business competitions and pitch nights. Many of these business incubation/acceleration programs are private initiatives and have emerged with little or no support from the Government, while some have been seeded or continue to be funded by donor institutions. Over the past decade, five

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26 It accounts for a quarter of the overall ranking for Dealing with Construction Permits indicator.
28 Examples include: Freetown Pitch Nights, Sensi Tech Hub and Innovate SL
venture capital and private equity (VCPE) funds have established ongoing operations in Sierra Leone. Taken together, they have invested over US$50 million in at least 50 companies.

20. **To contribute more significantly to economic diversification and the creation of more jobs, the entrepreneurship support system will need to be strengthened.** While several business incubation initiatives have emerged, the number of entrepreneurs and companies supported remains low. The 2018 Global Entrepreneurship Index (GEI) which measures the quality of entrepreneurship and the extent and depth of entrepreneurship support systems ranks Sierra Leone 132 out of 137 economies, with top performance in ‘product innovation’ and weakest performance in ‘start up skills’ indicator. Moreover, providers of both risk capital and bank financing report that it remains difficult to find investible companies. This points to the need to increase not only the quantity of the pipeline but also the quality of entrepreneurs and SMEs that can then be attractive to investors. Entrepreneurs and SMEs in Sierra Leone in general lack basic business skills to build resilient ventures that can respond to market challenges. Entrepreneurs generally lack knowledge around management, sales, distribution networks, marketing and forecasting demand and input supply as well as price forecasting knowledge. They also lack access to market information, while technology adoption remains low amongst SMEs.

21. **Entrepreneurship is not yet seen as a viable career option.** A recent study pointed that less than 3 percent of university graduates think of entrepreneurship as a career option, compared to 44 percent who seek to go into the development organizations, and 38 percent into the public sector. Cultural attitudes will need to be changed, and a few initiatives have sprouted in the country that are addressing this, especially focusing on the youth.

22. **Unlocking the competitiveness of the tourism sector is a key component of Sierra Leone’s economic diversification strategy:** The Medium-Term National Development Plan identifies revitalizing the tourism as a key means to diversifying the economy beyond mining and primary production of raw materials. With pristine beaches and waterfalls, mountainous backdrop and home to the world-famous Tacugama chimpanzee Sanctuary as well as many other species, the country’s tourism potential has been well recognized in global news and tourism media outlets. Growth in this sector, with its wide supply chain, can lead to the creation of significant direct employment, particularly for women, as well as generating demand for other sectors such as agriculture, finance, construction, retail, crafts and transport.

23. **While tourism was been hard hit by both the 10-year civil war and the EVD outbreak, the sector has proven to be resilient.** Visitor arrivals, while low in absolute terms (56,500 visitors in 2018, of which 17,569 for pure leisure purposes) have been recovering since the EVD outbreak (figure 7). Data available for the January-September 2019 period shows that tourist arrivals increased by 195 percent (110,374) over the same time period in 2018 (37,492). This dramatic increase is indicative of substantial demand. Similar growth rates are expected in 2020.

Figure 7. Sierra Leone Tourism Arrivals and Expenditure Overview

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29 “Assessment of Early Stage Financing in Sierra Leone”, report by Patrick McGinnis for the World Bank, May 2019
30 Ibid.
31 The State of Entrepreneurship in Sierra Leone, 2017
32 Examples include initiatives to promote entrepreneurship among students at both Makeni and Njala universities.
24. Harnessing the tourism sector’s potential to drive economic diversification will require addressing key sector challenges. These include: (i) the high cost and difficulty of access (airline cost and visas) (ii) limited last mile infrastructure (access roads, electricity, water, signage, among others) for prime tourism destinations, (iii) lack of human capacity proficient in delivering tourism-related services, (iv) weak public and private sector institutions to address governance of the sector, (v) environmental and social issues in and around tourism designated areas including sand-mining and poor waste management systems (vi) limited local private sector investment in the sector due to lack of access to credit, business skills and market linkages and (vii) poor global image as a prime tourism destination. These challenges are reflected in the country’s low ranking (131 out of 140 countries) in the World Economic Forum’s (WEF) most recent Travel & Tourism Competitiveness Index (2019). However, the report also notes that Sierra Leone is the most improved country in terms of Air Transportation and Ground and Port Infrastructure.

C. Proposed Development Objective(s)
Development Objective(s) (From PAD)
The Project Development Objective (PDO) is to increase investment and growth of small and medium enterprises in non-mining productive sectors.

Key Results
The project will do so by strengthening the business enabling environment, facilitating strategic public investments to improve competitiveness and investments, supporting SMEs and entrepreneurs, and

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building capacity of public institutions and private sector operators. The proposed PDO level indicators are as follows:

- The amount of private sector investment leveraged through project activities, including co-investments in and from SMEs and start-ups supported by the project, and investments in upgraded destinations.
- Average percentage increase in gross sales by male and female-owned firms supported by the project in non-mining productive sectors

D. Project Description

The project will consist of three components: (1) Business Environment (USD 11 million), (2) SMEs and Entrepreneurship (USD 25.5 million), and (3) Project Management and Evaluation (USD 3.5 million).

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<td>Subcomponent 1.2: Strengthening Access to Finance Infrastructure</td>
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<td>Total Project Cost</td>
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E. Implementation

Component 1: Business Environment and Capacity Building (USD 11 million)

25. The objective of this component is to support policy, administrative and regulatory reforms that will facilitate business entry and operation in Sierra Leone. The component will focus on streamlining, automating (whenever possible) and making more transparent the interactions between government institutions and businesses34, as related to registration of firms and obtaining of licenses, permits,
approvals and other key documents needed for a business to operate in Sierra Leone. The component will also support the strengthening of the access to finance infrastructure by supporting key parts of that infrastructure such as the Collateral Registry. The third subcomponent will aim at building the capacity of the public sector to ensure sustainability of these reforms and more broadly to help the government’s goal of making the public sector more efficient, effective and transparent in its interactions with the private sector. The change that is aimed at is to make the government responsive to business needs and constraints and embedding in policy making a vision of shared responsibilities with the private sector on the task of creating more and better jobs in the country. This change in how the government interacts will require substantial training and capacity building of government officials.

26. Women Economic Empowerment. The project will focus on ensuring that the reforms and changes supported under this component are designed and implemented having the promotion of women economic empowerment as one of its main objectives. In practice this means that the legal and regulatory reforms being supported by this project will need to look at how current legislation and regulations promote or discourage (or potentially prohibit) women’s participation in the economy, so that when designing changes to existing laws and regulations, these factors are addressed. Likewise, administrative changes to government services such as business licensing, registration and permits will also need to incorporate promotion of women economic empowerment as one of its objectives, along with facilitating access to people with disabilities. Development of strong communication strategies targeted at these groups will be needed so that information about the changes being implemented reaches these groups.

27. Supporting Public Private Dialogue. To ensure private sector engagement and input to the reforms implemented under this component, the project will establish public-private working groups that will provide an effective platform for discussions on the reforms being proposed, validate changes made and support implementation and communication of the reforms and activities being undertaken.

28. The activities supported under this component are organized in three sub-components:

Subcomponent 1.1: Streamlining Government to Business (G2B) Interactions (USD 7 million)

29. This sub-component will focus on 3 related activities: a) streamline and automate procedures required to register a business (companies, sole proprietors and partnerships) and obtain licenses, permits and approvals needed for business operation, leading to a One-Stop Shop for Business Services (OSSBS), b) streamline and automate the Construction Permit System and c) digitize and make accessible to the public the various land records stored at the Office of the Administrator and Registrar General (OARG). The streamlining, automation and digitization of these 3 critical systems will reduce the time and costs related to these transactions for the private sector and the government alike, improving access to information and the transparency regarding these processes, while enhancing the government’s ability to collect key data on private sector operation. It should also facilitate an increase in the number of registered and licensed businesses. The ability to access information on land ownership more readily and reliably should help reduce transaction costs in financial markets, making it easier to use immovable property as collateral.

_streamlining of processes will improve interaction between agencies, while making information more accessible and transparent will also improve accountability to the citizenship in Sierra Leone._
30. **This sub-component will be implemented incrementally**, taking into account different capacities among agencies responsible for implementing the reforms. As implementation progresses, more databases, systems and procedures will be incorporated into the OSSBS, which is expected to increasingly connect and make interoperable related Ministries, Departments and Agencies (MDAs), including municipalities, in the processes that deal with business registration and operation. Care will be taken to ensure that these reforms and systems are designed to specifically address, as much as possible, the issues that hitherto have hindered women’s and people with disabilities or low literacy ability to start and operate businesses.

31. With strong leadership and coordination by the Ministry of Finance, the subcomponent will finance the following activities:

*Business registration and licensing*

- **a. Review Business Laws and Regulations.** A review of laws and regulations that affect business registration and licensing will be undertaken, to identify opportunities to update and improve the existing legislation and regulations and streamline government to government and government to business interactions. The review will include legal and policy frameworks such as the Companies Act, licensing laws, e-commerce laws, local (municipal) business and tax laws, national and municipal regulations on all types of business licenses, permits and approvals, and related forms, fees and schedules. It will also include proposing the UN and OAS model laws of simplified company for the registration of millions of informal vendors and MSMEs across the country. All reviews will aim to identify current laws and regulations that are gender discriminatory and inhibit women’s participation in the economy.

- **b. Streamline and Digitize Business Processes.** Map, streamline (through business process re-engineering) and digitize existing processes to register a business and obtain business licenses and permits. The automation and digitization of processes will require the purchase and implementation of new ICT systems for related MDAs that can include the Corporate Affairs Commission (CAC), the Office of the Administrator and Registrar General (OARG), the Revenue Authority, Social Security and Labor Authorities and other line ministries and municipalities in charge of registering various types of businesses and issuing business licenses, permits and approvals. On Municipal Level business licenses, the project aims to pilot this streamlining, automation and digitization of processes with the Freetown City Council, before rolling out to other municipalities in the country.

- **c. One-Stop Shop for Business Services.** Establishment of a One-Stop Shop for Business Services (OSSBS), to centralize and make readily available information about business procedures and their costs, while also eventually enabling businesses to register and apply for these licenses and permits online in a single place. The OSSBS will be made available both online (through a web portal and potentially through mobile application) and in a physical space to attend people without connectivity (see SME Solution Center, component 2.1). Services expected to be incorporated into the OSSBS include.\(^{35}\)

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\(^{35}\) This information and services will be incorporated into the OSSBS portal overtime, as agencies are ready to carry out the needed reforms, automation and digitization of procedures.
i. Company, sole proprietor and partnership registration

ii. Social security registration

iii. Labor registration

iv. Business licenses

v. Business permits

vi. Business approvals and inspections

d. Strengthen Institutional Capacity. Training of MDAs that participate in the reforms, to ensure that changes to procedures and associated new ICT systems are understood and disseminated among staff, and especially among G2G and G2B service providers.

Construction Permit System and Digitalization of Land Records

e. Online Construction Permit System: development of an Online Electronic Construction System, which will reduce the time and cost of obtaining a Construction Permit, increase inter-agency cooperation, and improve service delivery between government and developers and construction professionals. This system will be integrated into the OSSBS and access to it will be made available both online (web portal and mobile application) and at the SME Solution Centers.

f. Digitization of Existing Records: support the digitization of land records, maps and property deeds at the OARG, including the creation of digital searchable databases covering property deeds and interests in land (immovable property) including financial incumbrances (e.g. liens, mortgages).

g. Legal and Administrative Reform: technical assistance to modernize and harmonize the Registration of Instruments Act, the Survey Act, and related regulations, and streamline administrative procedures and policies related to transfer of property rights.

h. Capacity building: develop a program to increase the capacity of the relevant government agencies for both reforms (OARG, Ministry of Lands, municipalities) to implement the streamlined administrative process and provide enhanced services to the private sector.

i. Outreach and Communication Strategy: support the development and implementation of communication strategies for both reforms, to ensure wider dissemination of information to the public, with specific strategies to reach women entrepreneurs.

32. Other areas of the business environment may be supported in later stages of project implementation, as identified and agreed upon between the GoSL and the World Bank, to take advantage of evolving opportunities. These may include facilitating import-exports procedures, payment of taxes, closure of businesses, among others.

Subcomponent 1.2: Strengthening Access to Finance Infrastructure (USD 2 million)

33. The objective of this subcomponent is to improve access to finance and financial inclusion for SMEs and entrepreneurs in Sierra Leone by supporting the improvement of the Collateral Registry for movable securities. The increased usage of this system is critical for the development of the private sector, in particular to boost lending to SMEs and entrepreneurs to finance investments (and the usage of new
types of collateral), given the significant mismatch between significant liquidity levels in the banking system and the low level of SMEs with access to credit in the country. This subcomponent will include specific strategies to benefit women-owned or led businesses, which will be developed during project implementation.

34. The subcomponent will support the following activities:

   a. Enhancement of the legal and regulatory framework for movable assets;

   b. Enhance compliance and usage of the collateral registry by the financial sector and other creditors (secured parties);

   c. Assessment of the prudential regulations to ensure complementarity with the new Borrowers and Lenders Act;

   d. Conduct extensive information and communications campaigns amongst local SMEs, with specific strategies to reach women and persons with disability;

   e. Build the knowledge of the financial sector and professional associations – bankers, lawyers, accountants, courts and SMEs on the new Borrowers and Lenders Act and collateral registry and the benefits of movable asset-based lending.

35. Other aspects of the infrastructure to support access to finance (for example, the credit registry) may be supported in later stages of project implementation, as identified and agreed upon between the GoSL and the World Bank, to take advantage of evolving opportunities.

Subcomponent 1.3: Building Institutional Capacity (USD 2 million)

36. Public sector training and technical assistance is vital to improve institutional capacity and build functional capacities of key government ministries, departments, and agencies (MDAs) relevant to the successful implementation of the reforms and activities supported by the project. This will help with the sustainability of the reform effort after project completion, and will consist, among other things, of these key areas of support:

   a. **Training to build capacity and knowledge** of staff in key agencies related to objectives of the project. Human resource gap assessments will be conducted whenever needed first, so that training action plans can be developed that are tailored to the role that each institution plays, and the needs identified. These plans will identify specific training, conferences, trade events, knowledge exchanges and other opportunities to build the capacity needed in these agencies. Particular focus will be put on encouraging and tailoring the training for women.

   b. **Technical assistance** to support reviews and drafting of new legislation, regulations, administrative processes, policies, plans as well as to conduct benchmarking exercises and surveys. Examples of these types of activities include visa reform, aviation competitiveness, sector development policies and plans, quality standards, SME policies and laws, investment promotion incentives and governance structure, among others.
Component 2: SMEs and Entrepreneurship (USD 25.5 million)

37. The objective of this component is to facilitate SME growth and stimulate entrepreneurship in high-growth productive sectors by addressing critical firm-level and sector-level constraints. Current challenges to SME growth in Sierra Leone include (i) low access to information (ii) poor infrastructure (iii) limited access to finance, (iv) weak capacity to scale businesses. These are constraints that disproportionately impact women entrepreneurs. Specific activities in this component to address these challenges include: public goods investment, SME and start-up acceleration, and early-stage financing.

Subcomponent 2.1: Public Goods Investment (USD 17 million)

38. The subcomponent involves investments in strategic public goods. Strategic public goods investments are interventions that increase the competitiveness of groups of actors (SMEs and entrepreneurs in this case) or increase the attractiveness of their sectors and sites for investments, that would not be carried out by the private sector on its own. These activities will include at least five destination improvement projects to increase the competitiveness of SMEs located in these sites, while also raising the attractiveness of the site and sector for private investors. It will also include the implementation of up to two SME solution centers (one pilot in Freetown, and another elsewhere in the country subject to a feasibility assessment) to improve access to business services, such as registration, licensing, permits, and business advice. The subcomponent will also support an effort to rebrand Sierra Leone’s international image as a tourism and investment destination. Other public goods investments may be supported in later stages of project implementation, as identified and agreed upon between the GoSL and the World Bank, to take advantage of evolving opportunities.

Destination Improvements Sub-Projects (USD 13 million)

39. These subprojects aim to directly improve the competitiveness of SMEs and entrepreneurs in the tourism sector operating in these sites, while also catalyzing further private sector investment. It is expected that these interventions will also have spillover effects into other sectors such as fishing and agrobusiness, while generally improving living conditions for the local populations. These developments will be inclusive for women and consider the special needs of people with disabilities. They will also adopt climate-smart solutions wherever possible. At least five destination improvement sub-projects will be selected from a short list of twelve sites. Ten out of twelve potential destinations are strategically located in the Western Peninsula, close to the capital and to the international airport. The other two are located in the Sherbro Estuary islands. If these initial upgrades are successful, further upgrades could be developed in other regions of the country as demand increases and infrastructure improves.

40. The selection of these sites will be based on criteria that has been agreed with the World Bank, based on scores in four dimensions: a) product viability, b) economic impact including the potential to

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36 This area contains the largest clustering of top tourism sites and has been identified as a tourism zone by the GoS and prioritized for its development in both the National Tourism Policy and the National Ecotourism Policy (2017).

37 The Western Peninsula and offshore islands are selected for priority investment because (a) of their accessibility (b) prioritization in the national tourism and ecotourism policies; (c) high quality underdeveloped tourism products; (d) engaged and willing communities; (e) its ability to draw domestic (resident) visitors, weekend trips for business and VFR travelers, as well as international tourists.
generate additional (to the project) investment c) community inclusion, and d) sustainability. Initial assessments of all sites have been completed by the World Bank, and the project will fund detailed feasibility studies and implementation of the improvement sub-projects for the sites prioritized.

41. Interventions can include small works such as lighting and energy provision (grid hookups where possible or solar energy), waste management, drainage, water supply, signage, interpretation, parking, and walkways, as well as related training and capacity building activities to make the investments operational. The design and implementation of these sub-projects will include citizen engagement and consultation which will additionally result in the co-development of a community destination plan for each site. Efforts will be taken to ensure women are full participants in community planning and decision-making. The plan will include actions to enhance destination resilience, conserve wildlife, and protect against GBV and sexual exploitation. The project will also ensure that all new physical infrastructure is disability sensitive through the use of universal design and accessibility standards during the design of the interventions.

**SME Solution Centres (USD 2.0 million)**

42. The project will pilot the establishment of two SME Solution Centers: one in Freetown and a second one in a city outside the Western Area. An SME Solution center will be a facility designed to act as a one-stop-shop for SMEs to access integrated packages of business-focused services under one roof. SME solutions centers will be designed to provide SMEs and entrepreneurs access to government services such as business registration, licensing and documentation (see OSSBS, component 1.1). A feasibility study will look to validate demand for the centers (including the potential to provide virtual support and services through apps or mobile services), propose sites (refurbishment of existing space will be prioritized, and proposal of site location will need to be justified based on criteria such as ease of access for the intended beneficiaries, among others), propose services to be included in the center as well as how these centers should be managed. A key assessment will be how to promote the sustainability of the operation of the center after project completion. The project will look to promote and engage private sector actors as much as possible in the support of these centers. The project will also explore the possibility of locating these centers where SMEs and entrepreneurs can also access business development services (marketing, accounting, financial management, among others) and coaching.

43. The centers will be designed to support access by female entrepreneurs and those with disabilities; they will also use climate-smart technology where possible. For example, it will look to provide child care support, specialized and targeted training, as well as hours of operation. The building will be made accessible through universal design standards. Women will be encouraged to apply for staff positions and all staff will be trained in gender awareness and the prevention of GBV. The two centers to be piloted with the project will act as a prototype for possible expansion in other areas of the country at a later stage, if proven successful.

**Tourism Rebranding (USD 2.0 million)**

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38 An interesting and relevant example is the operation of the Regional Business Centers in Madagascar (Les Centres d’affaires régionaux), supported by the World Bank funded PIC project (Integrated Growth Poles and Corridor, P113971). Local business associations participate in the support of these centers, often providing physical space for their operation.
44. This activity will reposition Sierra Leone in the international media, improve destination communication and positioning, and raise information and awareness of tourists about local sites of interest. Sierra Leone suffers from a poor image in its primary international markets due to outdated perceptions of risk related to health and security. The activity will be driven by a National Tourism Marketing Strategy, to be developed in the early stages of the project. The strategy will identify key markets, actions and approaches to marketing the destination. The project will then fund the implementation of the strategy, with activities including the redesign of marketing materials (website, signage, social media and others) with a focus on a consistent destination image. The strategy should also include a digital strategy and image library highlighting destinations selected for site upgrades.

Subcomponent 2.2: Supporting Startups and the Entrepreneurship Ecosystem (USD 3.5 million)

45. The objective of this sub-component is to strengthen the overall emerging entrepreneurship ecosystem in Sierra Leone, and to provide financial and non-financial support to entrepreneurs (start-ups)\(^{39}\). An increase in both the number and quality of start-ups is expected by the end of the project, as a result of the interventions supported under this subcomponent.

Figure 8: Support for Development of Startups and SMEs and Project Interventions

Supporting the Entrepreneurship Ecosystem (US$250,000)

46. To help strengthen the overall nascent entrepreneurship ecosystem, the project will identify and support local institutions, including hubs, universities and NGOs, that are stimulating entrepreneurship to expand their capacities and increase the quality of their efforts. This support will help inspire more

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\(^{39}\) Throughout this document, entrepreneurs and start-ups are used to refer to the same concept: individuals with a business idea that needs support (as in incubation or acceleration) to become a viable and competitive company that can sell its products and services. This can include companies recently established (less than 2 years old). These eligibility criteria will be detailed in the Project Implementation Manual.
people, especially the youth and women, to think about starting their own businesses and will provide them with the basic training to help them develop their entrepreneurial ideas.

47. Support to these partners will include capacity building, technical assistance, small grants for enhancing physical spaces (where appropriate) and financial support to promote entrepreneurship activities such as hackathons, competitions, bootcamps, and targeted training and networking events. It is expected that up to 10 institutions will be selected competitively, and the proposals will be evaluated by specific panels established by the PCU. These panels will need to include independent specialists in entrepreneurship. The selection criteria for this activity will be agreed upon between the Government and the World Bank and will need to include alignment of proposal with project objectives, and track record implementing similar initiatives, including fiduciary performance.

48. A special focus will be given to help service providers support women’s entrepreneurship. This will allow BDS providers and other entrepreneurship hubs to incorporate into the services and assistance they provide topics highlighted during a recent gender analysis, including: a) personal initiative training b) the prevention of gender-based violence; c) information sessions to encourage women to enter male-dominated sectors and subsectors; d) mentorship and internship programs (that provide exposure and/or support and guide women as they enter a new sector), as well as e) networking skills.

Supporting Start-Ups (USD 3.25 million)

49. Entrepreneurs that have further advanced their initial business ideas will be able to apply for additional support for the development of their start-ups. The support provided under this initiative is intended to help the entrepreneurs turn these ideas into companies with potential for growth, value-addition and job creation.

50. In order to provide the technical assistance needed to support these start-ups, the project will hire existing incubators and accelerators to carry out the acceleration and incubation of entrepreneurs (start-ups). This technical assistance (TA) channeled through incubators and accelerators will be complemented by subgrants to finance subprojects that need to be aligned with the TA program for the start-up, to enable it to achieve key milestones in the development of their new businesses (e.g. first sales).

51. The incubators/accelerators will be contracted on a competitive basis by the project. They in turn will be responsible for the competitive selection of the entrepreneurs to be supported, based on criteria consistent with the objectives of the project and to be agreed with the Government of Sierra Leone and the World Bank. These incubators/accelerators will also decide what type of TA to provide for each entrepreneur, based on an assessment of their needs and stage of development/performance. The TA can include general business development services such as product development, market validation, customer discovery, marketing, business model, accounting, legal and contracting, as well as support for development of soft skills such as personal initiative, communication, and motivation. It is expected that incubators/accelerators will be hired to initially carry out an incubation/acceleration of one cohort of

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40 Selection criteria for the incubators/accelerators will include track record providing similar services, including fiduciary performance, as well as quality and experience of staff involved in the support of start-ups and networking capability.

41 Basic criteria include potential for growth, value-addition and job creation.
start-ups and pending a satisfactory (external and independent) performance review, may be hired for acceleration of additional cohorts.

52. Entrepreneurs supported by the project will also be able to apply for subgrants, which will be made available on a competitive basis for the implementation of subprojects that can include the purchase of goods (such as inputs and equipment), implementation of small works, and any other more specialized technical support not able to be provided by the incubator/accelerator. It is expected that the fiduciary and safeguards (environmental and social) compliance for these subprojects will be supervised directly by the PCU, but the incubator/accelerator will participate and have an important role in both the technical evaluation of the proposed subprojects, as well as in supporting their implementation, which will need to be closely aligned with the incubation/acceleration support being provided to the entrepreneur \(^{42}\). The amounts of these subgrants will be between USD 2,000 and USD 20,000 per entrepreneur/start-up \(^{43}\). It is expected that a matching contribution (even if symbolical) will be required from applicants, to be defined in the Project Implementation Manual.

53. Specific calls for proposals for both incubation initiatives and subgrants will be launched to address priority issues for the government and emerging sectors such as: green and digital technology, agribusiness, tourism, and creative industries. To address gender gaps, features of the interventions (in this case, the requirements to apply for a subgrant) will directly address specific constraints to women’s participation as entrepreneurs by, for example, requiring lower cash matching requirements (or potentially removing them altogether) and greater in-kind provisions for participating women-owned businesses \(^{44}\). Moreover, the design of interventions will also take into account issues such as skills gaps (management and socio-emotional), confidence and risk preferences, access to networks and information, and time constraints (especially relating to maternal responsibilities) that have an impact on the success of women entrepreneurs, as well as assigning specific pools of support for women entrepreneurs only \(^{45}\).

### Subcomponent 2.3: Accelerating Growing SMEs (USD 5 million)

#### Acceleration of SME growth (USD 3.5 million)

54. This sub-component focuses on providing financial and non-financial support to SMEs with growth potential. Similar to the support for entrepreneurs, the project will hire existing accelerators to carry out the acceleration of SMEs supported by the project. This technical assistance channeled through accelerators will be complemented by subgrants to finance subprojects that aim to strengthen the SMEs’

\(^{42}\) These implementation arrangements (to be detailed in the PIM) will be reviewed after the first few cohorts have been supported and may be adjusted to ensure the best use of resources for the achievement of program objectives.

\(^{43}\) These amounts may be adjusted during project implementation, and most up to date figures will be reflected in the Project Implementation Manual.


\(^{45}\) Further support for the use of personal initiative training, particularly for women, is supported by an impact evaluation in Togo which suggests that personal initiative (PI) training using a psychology-based approach to focus on persistence and initiative, rather than on technical management capacity, is more effective than traditional management training in increasing profits, especially for women. Campos et al, 2017: http://science.sciencemag.org/content/357/6357/1287.abstract
capacity to increase sales and productivity and reach new markets. SMEs will be able to apply for these subgrants directly to the project, but it is expected that the accelerators will support SMEs reach a stage that can improve their probability of being awarded such a subgrant.

55. The project will hire the accelerators on a competitive basis, and selection criteria will include track record providing similar services, including fiduciary performance, as well as quality and experience of staff involved in the support of SMEs and networking capability. They will be responsible for the selection of the SMEs to be supported, based on criteria consistent with the objectives of the project and to be agreed with the Government of Sierra Leone and the World Bank. Basic criteria for selection of SMEs include potential for growth, value-addition and job creation, and will also consider environmental sustainability (including climate impacts) and social responsibility. Additional criteria will be defined in the Project Implementation Manual. The accelerators will also decide what type of TA to provide for each SME, depending on their assessment of their needs and stage of development/performance. The TA can include general business development services such as product and process development, market validation, quality upgrading, marketing, business model, accounting, legal and contracting. It is expected that accelerators will be hired to initially carry out an acceleration of one cohort of SMEs and pending a satisfactory (external and independent) performance review, may be hired for acceleration of additional cohorts.

56. Subgrants will be made available for the implementation of subprojects that are identified as needed to carry out the expansion and growth of the SME. These subprojects will finance the purchase of goods (such as inputs and equipment), implementation of small works, and any other more specialized technical support not able to be provided by the accelerator. It is expected that the fiduciary and safeguards (environmental and social) aspects for these subprojects will be supervised directly by the PCU, but the accelerator will participate and have an important role in both the technical evaluation of the proposed subprojects, as well as in supporting their implementation, which will need to be closely aligned with the acceleration support being provided to the SME. Subgrants will be between USD 5,000 and USD 35,000 per company. A matching contribution will be required from applicants, to be defined in the Project Implementation Manual.

57. Specific calls for proposals for the acceleration of SMEs will be launched to address priority issues for the government and emerging sectors such as: women entrepreneurship, green and digital technology, agrobusiness, tourism, and creative industries. To address gender gaps, the interventions will directly address specific constraints to women’s participation as SME owners by, for example, requiring

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46 In addition, and whenever possible, SMEs will be encouraged to develop or use climate-smart solutions and consider design and construction that is resilient to climate change.

47 These implementation arrangements (to be detailed in the PIM) will be reviewed after the first few cohorts have been supported and may be adjusted to ensure the best use of resources for the achievement of program objectives.

48 These amounts may be adjusted during project implementation, and most up to date figures will be reflected in the Project Implementation Manual.
lower cash matching requirements and greater in-kind provisions for participating women-owned businesses\textsuperscript{49} as well as assigning specific pools and types of support for women-owned businesses only\textsuperscript{50}.

\textit{Leveraging additional private investment (USD 1.5 million)}

58. It is expected that some of the SMEs supported by the project can be assisted to reach investment readiness, and that additional private investments may be leveraged through this subcomponent. To help leverage this additional capital and investment support, the project will pilot a small fund (up to USD 1.5 million) with the aim of investing or co-investing in growth-oriented SMEs and entrepreneurs. The SMEs and entrepreneurs may come from the incubation and acceleration programs funded by the project, or they may not. The exact nature of the investment instrument (equity, quasi-equity, debt or grants) as well as targeted amounts (initially planned to be up to USD 100,000 per company) will be explored during project implementation and will likely at first start as grants to match equity or quasi-equity investments from private funders\textsuperscript{51}. Definitions on how these companies will be selected for co-investments will be defined in the Project Implementation Manual and will be based on the due diligence to be done for this specific activity early during project implementation. If the project follows a rules-based co-investment (or grant provision) to match (up to a limit) the actual private investment attracted by the SME, then the evaluation undertaken by the project is limited to ensuring the validity of the private investment. If this approach is not taken, decision making for investments or co-investments will need to be done by professional investment managers hired by the project for this purpose. Beyond the assessment of return on investment, the basic eligibility criteria for SMEs to apply for this funding will include potential for growth, value-addition and job creation.

59. The main goal of this initiative will be to help fill in current identified gaps in the financing of start-ups and SMEs, while helping to build a culture and understanding of risk financing in the country. In addition to the financial support previously outlined, technical assistance to both investors and investees will be given to strengthen the early stage financing system in Sierra Leone, to enhance understanding of risk financing and promote linkages with outside sources of capital. Complementary support to this effort will also be provided through subcomponent 1.3 (reviews of legal and regulatory framework for early-stage financing in Sierra Leone, including potential role for government as catalyst for growth of this financing). Similarly to all other SME and entrepreneurship support activities under this component, a specific and tailored focus will be given to women-owned businesses with potential to access these additional investment resources.


\textsuperscript{50} Further support for the use of personal initiative training, particularly for women, is supported by an impact evaluation in Togo which suggests that personal initiative (PI) training using a psychology-based approach to focus on persistence and initiative, rather than on technical management capacity, is more effective than traditional management training in increasing profits, especially for women. Campos et al, 2017: http://science.sciencemag.org/content/357/6357/1287.abstract

\textsuperscript{51} It is expected that the due diligence assessment for this co-investment support will be carried out during the first 2 years of project implementation, and that during the project mid-term review a final decision on whether to implement this pilot will be taken based on results of this assessment and a general evaluation of conditions in the country at that point in time.
Component 3: Project Management and Evaluation (USD 3.5 million)

60. Component three will provide the necessary technical, advisory, and financial support for the adequate implementation, management, and coordination of project activities. This component will also include activities to ensure that monitoring and evaluation systems for project and sector-wide analysis are upgraded and sustained. Finally, it will include the monitoring of safeguards issues related to project implementation, and a robust citizen engagement and communications program for project and social inclusiveness.

Subcomponent 3.1: Project Management (USD 2.5 million)

61. The project will be managed through a Project Coordination Unit (PCU). The PCU will be under the supervision of the Ministry of Finance. The project will use the services of the existing PFMU for all fiduciary and procurement responsibilities. The Ministry of Trade and Industry (MTI) and the Ministry of Tourism and Cultural Affairs (MoTCA) will be key implementing counterparts. Project management, project operating costs, including external audits, equipment, operational systems, consultants’ compensation, M&E activities in liaison with PFMU, grievance FSME mechanism (GRM), training, and related TA activities will be supported under this component.

62. Communications, citizen engagement, and stakeholder coordination activities during the project will also be financed by this subcomponent and managed by the PCU. These will include (a) the development of a comprehensive communication strategy for each project target area as well as the preparation of all communication materials and, where appropriate, the organization of awareness raising events; these will be accessible to people with low literacy, disabilities and specially targeted to women (b) the coordination of stakeholder involvement in project activities; and (c) the implementation of a citizen engagement plan and feedback mechanism to inform project implementation.

Subcomponent 3.2: Monitoring and Evaluation (US$1 million)

63. This subcomponent will fund the collection of project data, gender analysis, and SME and sector-based surveys will be undertaken to assess progress against project indicators, as needed. If possible, the project will also finance an impact evaluation of the SME and entrepreneurship support activities to better measure impact of these initiatives. All activities and data collection will be gender disaggregated.

Institutional and Implementation Arrangements

64. A Project Implementation Manual (PIM) detailing how the project will be implemented, including the institutional and implementation arrangements here presented, will be drafted and presented to the World Bank for review. Approval of the final version of the PIM will be a condition for effectiveness.

65. A Project Coordinating Unit (PCU) within the Ministry of Finance (MOF) will provide project coordination and lead day-to-day management of the project. The PCU will consist of a Project Coordinator, Safeguards Specialists (Environmental and Social/gender), Technical specialists (at least one per component and technical area), and specialists to cover other PCU functions such as M&E and Communications. Fiduciary responsibilities will be held at the PFMU, which will include dedicated specialists (FM and Procurement) for the project. The Technical specialists will work directly with the Technical Implementing Ministries and Agencies (TIMAs) to ensure that each TIMA is provided with the
technical, financial, procurement, and political support required to achieve desired outcomes for the project.

66. **Technical Implementing Ministries and Agencies (TIMAs)** consist of the implementing institutions for the overall project. A full list of TIMAs is provided in Annex A. Each TIMA will designate a project focal point who will receive technical support from the relevant Technical Specialist(s) within the PCU.

67. **Technical Committee (TC):** The TC will provide strategic, facilitative, and problem solving support to the project and will be comprised of each TIMA focal point, with discussions led by the Project Coordinator.

68. **Project Steering Committee:** The Steering Committee will provide high level directional oversight to the project including the TIMAs. The Steering Committee will comprise Ministers (or their representatives) of all relevant Ministries and Heads of relevant Agencies as well as representatives from the private sector and will be chaired by the Minister for Finance.

   a. provide overall strategic advice and policy guidance for implementation of the project;
   b. review and discuss bi-annual and annual project progress reports and make recommendations;
   c. assess progress towards achieving the project’s objectives and take corrective actions if necessary; and
   d. facilitate the timely execution of the project.

Figure 10. Project Institutional Arrangements
69. **The PCU will carry out the day-to-day implementation and coordination of project activities.** The PCU staff may be a mix of public staff and consultant staff. In cases where public officials have the required skills set, experience, and availability to dedicate full-time support, they may form part of the PCU team. However, the World Bank policies do not allow the project to pay a salary (in part or in full) or pay allowances and or ‘top ups’ to members of the civil service. It is envisaged that the majority of the PCU staff will be technical specialist consultants with vast industry experience within and outside Sierra Leone. All the PCU staff must be dedicated project staff whose primary occupation will be to work on implementation and coordination of project activities. All the PCU staff will be selected on a competitive basis. The PCU will comprise (a) a project coordinator; (b) a tourism technical specialist; (c) an SME development technical specialist, (d) an environment and social safeguards specialists, (e) an M&E specialist, and (f) administrative support staff (assistant). Additional specialist consultants may be hired on a part-time basis, as needed, such as gender specialists, a civil engineer for Component 2 light works, a tourism marketing/rebranding specialist, a participatory planning specialist for consultations, and so on. The PCU will have a direct and regular reporting relationship with the MTCA and MTI and will also report to the PSC biannually or as needed and requested by the PSC.

70. **It is expected that the PCU will establish technical working groups around each component of the project.** These working groups will comprise of technical staff from the key MDAs, as well as private sector representatives, with the primary function of providing technical inputs to the design and implementation of project activities. This will enhance cohesion of strategies and policies for the sector as a whole and avoid duplication of work being carried out by important agencies, while at the same time providing a voice and role to the private sector as a “sounding board” during implementation of specific project activities. Issues of conflict of interest will be dealt with as they may arise, but it is expected that each participant will sign prior to joining the group a document committing to contributing to the discussion but also acknowledging the responsibility to declare any existing or potential conflict of interest and excluding her/himself from the relevant discussion if needed. These technical working groups will be formed and dissolved on a need basis.

71. The PCU will be responsible for coordination of the subgrants provided to SMEs and start-ups under component 2 of the project. The project will explore the potential role of incubators and accelerators hired during implementation to also participate in the management of the subgrants. Exact procedures for subgrant application, evaluation and implementation will be included in the PIM. However, the award of subgrants will be based on an evaluation of technical merit, and therefore will need to be made by private sector specialists with knowledge and experience to be able to assess the proposals. Implementation of subgrants will be subject to the procurement, fiduciary and safeguards requirements established for the project.

**B. Results Monitoring and Evaluation arrangements**

72. The PCU will have responsibility for results monitoring and evaluation (M&E). The PCU M&E Specialist to be hired for the project will work with each of the TIMAs to supervise the gathering of the data needed to monitor and evaluate progress in project implementation, according to the M&E framework set out for the project. Data regarding the private sector in Sierra Leone is generally limited, and the results indicators presented in this document are designed to be relatively simple to collect and report with this limitation in mind. One specific area where additional data collection is expected to be
required is to establish a comparator group for SME and entrepreneurs to measure the impacts of the incubations and acceleration initiatives under Component 2.

73. The Project Coordinator will ensure timely completion of M&E activities across components. The Project Coordinator will also integrate component results and report them to the Bank in biannual progress reports, the specific format of which will be outlined in the Project Implementation Manual.

74. In addition to the biannual progress reports, the PCU will also organize an annual public event to report on project results, including both technical and financial information. This will allow for the PCU to not only report and inform the public on the use of public resources, but also to receive feedback and comments from a wide public. Details for this event will be included in the PIM.

F. Project location and Salient physical characteristics relevant to the safeguard analysis (if known)

The proposed project scope is national and will support the construction/refurbishment of two SME Solution Centers: one in Freetown and a second one in a city outside the Western Area. The entrepreneurs and SMEs that will be supported financially and technically by the project could be from any part of the country through increased access to finance and business development services. At least five destination improvement sub-projects will be selected from a short list of twelve sites on the Western Peninsula and offshore islands. Ten out of twelve potential destinations are strategically located in the Western Peninsula, close to the capital and to the international airport and in the offshore islands.

G. Environmental and Social Safeguards Specialists on the Team

Fisseha Tessema Abissa, Environmental Specialist
Gloria Malia Mahama, Social Specialist

<table>
<thead>
<tr>
<th>SAFEGUARD POLICIES THAT MIGHT APPLY</th>
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<tbody>
<tr>
<td>Safeguard Policies</td>
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<tr>
<td>---------------------</td>
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<tr>
<td>Environmental Assessment OP/BP 4.01</td>
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</tbody>
</table>
to be socially responsible and environmentally sustainable. (c). development of key niches and priority products in selected geographical areas within the Western Peninsula and surrounding islands for three product categories such as 1) Heritage, 2) Ecotourism, and 3) Island and marine-based tourism. Mitigation measures may also be required to minimize potential obstruction of business operations and associated losses of livelihood during physical works. For sub-projects with specific locations yet to be identified, the borrower has prepared an ESMF and RPF and disclosed in-country and on the Bank website on January 29, 2020 to provide guidance for the implementation of the project. The sub-projects with known site locations, the borrower has prepared an ESHIA with detailed management plans including institutional arrangements and adequate budget lines. In addition, general and sector-specific EHSGs in relation to the project activities will be applied.

<table>
<thead>
<tr>
<th>Performance Standards for Private Sector Activities OP/BP 4.03</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Performance Standards for Private Sector Activities OP/BP 4.03</strong></td>
<td>No</td>
</tr>
<tr>
<td>OP/BP 4.03 will not be triggered because the responsibilities for identifying, assessing and managing environmental and social risks and impacts lies mainly on the client (the GOSL) and where the Private Entity assumes some responsibility for identifying, assessing and managing environmental and social risks assessment, the shared responsibility between the client the Private Sector cannot be clearly separated. Financially intermediaries will not be involved since all grants will be managed by the PIU. Hence, the WB Safeguard Policies apply in its entirety to the project activities</td>
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<table>
<thead>
<tr>
<th>Natural Habitats OP/BP 4.04</th>
<th>Yes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Natural Habitats OP/BP 4.04</strong></td>
<td>Yes</td>
</tr>
<tr>
<td>The project triggers OP/BP 4.04 because of the construction/refurbishment of two SME Solution Centers and proposed activities (development of key niches and priority products) in three product categories such as 1) Heritage, 2) Ecotourism, and 3) Island and marine-based tourism in the Western Peninsula and surrounding islands, which may lead to potential degradation of the natural habitat.</td>
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<table>
<thead>
<tr>
<th>Forests OP/BP 4.36</th>
<th>No</th>
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</thead>
<tbody>
<tr>
<td><strong>Forests OP/BP 4.36</strong></td>
<td>No</td>
</tr>
<tr>
<td>OP 4.36 is not triggered since project activities are not likely to significantly impact the natural forest.</td>
<td></td>
</tr>
<tr>
<td>Policy</td>
<td>Triggered</td>
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<td>--------------------------------</td>
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<tr>
<td>Pest Management OP 4.09</td>
<td>No</td>
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<tr>
<td>Physical Cultural Resources OP/BP 4.11</td>
<td>Yes</td>
</tr>
<tr>
<td>Indigenous Peoples OP/BP 4.10</td>
<td>No</td>
</tr>
<tr>
<td>Involuntary Resettlement OP/BP 4.12</td>
<td>Yes</td>
</tr>
<tr>
<td>Safety of Dams OP/BP 4.37</td>
<td>No</td>
</tr>
<tr>
<td>Projects on International Waterways OP/BP 7.50</td>
<td>No</td>
</tr>
<tr>
<td>Projects in Disputed Areas OP/BP 7.60</td>
<td>No</td>
</tr>
</tbody>
</table>
KEY SAFEGUARD POLICY ISSUES AND THEIR MANAGEMENT

A. Summary of Key Safeguard Issues

1. Describe any safeguard issues and impacts associated with the proposed project. Identify and describe any potential large scale, significant and/or irreversible impacts:

   The Environmental Category assigned for the project is B, since it is expected that environmental and social impacts on the natural habitat will be generally moderate, which could be managed with the application of the appropriate mitigation measures. The characteristics of the start-ups and SMEs investments and nature of the rehabilitation activities of the SME Solution Centers is not clear at this stage but it is widely expected that project activities may not generate adverse environmental impacts or substantial risks on the environment. The predictable impacts are expected to be temporary, reversible, low in magnitude and site specific. The environmental risk assessment could be changed whenever there is detail information about the enterpruners and SMEs investment and the scope and nature of the rehabilitation activities. Hence, the World Bank will undertake its due diligence on the details of the SMEs investments, rehabilitation activities, and the capacity of the financial intermediaries (if any) for assessing, managing, and monitoring risks and impacts of project activities. Project activities related to automation and digitization of business processes require the purchase and implementation of new ICT systems. The ICT systems including computers, phones and others could generate e-waste. If there is no environmentally sound e-waste management system, e-waste can cause damage to human health and the environment. E-waste constitutes materials that can affect nearly every system in the human body and the environment because the materials that make up e-waste contain a plethora of toxic components, including mercury, lead, cadmium, polybrominated flame retardants, barium, and lithium. The ESMF includes procedures and guidelines for the identification and mitigation of such risks/impacts in the related subprojects. The impacts associated with the tourism component of the project may include increased pollution from air emissions and noise, solid waste and sewage, as well as discharges into the sea, natural habitat loss and increased pressure on endangered species. The expected influx due to the project civil works is low. However, considering that the project will invest in tourist locations which are typically identified as hot spots for prostitution, minor headed households, child trafficking among others, the risk of GBV is also considered. A detailed environmental and social management framework (ESMF) has been prepared as part of project preparation and thus incorporates the likely impacts and the corresponding mitigation measures. The generic ESMP developed as part of the ESMF will include Occupational Health and Safety (OHS) plan, Labor related risk mitigation measures (labor influx, child labor, OHS) and GBV mitigation measures. The ESMF also makes provisions for screening of sub-projects and the procedures for further assessment and the development of mitigation measures as may be required. The project has triggered the following environmental and social safeguard policies: OP4.01 (Environmental Assessment); OP4.04 (Natural Habitats) and OP4.11 (Physical Cultural Resources) to put in place the appropriate Safeguards Instrument for implementation of the project. The scope of civil works includes the repurposing of existing buildings or construction of two SMEs solution centers and public infrastructure in selected tourist locations. Even though the project will not support any activities that will result in physical displacement however, lands may be required for the associated works which may obstruct business operation and loss of livelihoods. The Involuntary Resettlement Policy (OP4.12) has been triggered and an a Resettlement Policy Framework as appropriate has been prepared to guard against any unexpected effects on people or their livelihoods. Once sites are confirmed and resettlement impacts are determined during implementation, site specific resettlement action plans will be prepared, disclosed and implemented before any civil works can commence. A Grievance Redress Mechanism (GRM) has also been incorporated in the RPF to provide an avenue for grievances redress arising as a result of the project implementation.
2. Describe any potential indirect and/or long term impacts due to anticipated future activities in the project area:

The project will strengthen the business enabling environment, improve competitiveness and investments, expand the contribution of SMEs and entrepreneurs to the country economic development, and develop the capacity of public institutions and private sector operators. For instance, the long-term benefits of tourism for the Sierra Leone would be enormous since it will contribute to the GDP of the country as well as provide the financial means and incentive to preserve cultural histories, local heritage sites, and customs. The improved tourism industry will stimulate a spillover effect in local traditional activities also open the country to the global world.

Although cultural tourism provides opportunities for understanding and education, there are serious impacts that may arise from violation of customs by the tourist, disrespect for culturally sensitive locations and the potential rise of illicit activities, such as prostitution, drug use, and crime and Gender Based Violence.

The various subsequent Safeguards instruments to be prepared during the project implementation will enable sub-project implementers to identify, assess, mitigate and monitor potential adverse environmental and social impacts of the project.

3. Describe any project alternatives (if relevant) considered to help avoid or minimize adverse impacts.

The specific intervention sites are yet to be confirmed during implementation. The project will however consider viable options to minimize adverse environmental impacts including re-siting, re-routing and other feasible technical options.

4. Describe measures taken by the borrower to address safeguard policy issues. Provide an assessment of borrower capacity to plan and implement the measures described.

To ensure that future entrepreneurs and SMEs investments are environmentally and socially sustainable the borrower has prepared an Environmental and Social Management Framework (ESMF) and a Resettlement Policy Framework (RPF). The ESMF outlines an environmental and social screening process for project activities to identify and mitigate potential adverse environmental and social impacts. The screening process will also identify potential adverse social impacts due to land acquisition. In the event that a sub-project involves land acquisition, the provisions of the RPF will be implemented; the RPF outlines policies and procedures to be applied in this regard to deal with resettlement issues that occur, a Grievance Redress Mechanism (GRM) to address project-related conflicts.

To ensure efficient and effective implementation of both the RPF and the ESMF, the Ministry of Tourism & Cultural Affairs will (i) recruit a qualified social Specialist; (ii) hire a qualified Environmental specialist who will coordinate the requisite environmental management activities; and (iii) provide training in safeguards issues to relevant stakeholders. The project has also considered various measures, consistent with the GBV good practice note to mitigate against GBV risk. These include (i)The bidding documents for works contract will clearly define the requirements and expectations for contractors and workers. Contractual obligations will require the contractor to have a Code of Conduct (CoC) on SEA and Sexual Harassment (SH) and train its works on the CoC obligations (ii) The contractor will also develop a GBV Action Plan (iii) The project will develop a GBV sensitive GRM to provide survivors with different entry points to report cases (iv) A non-governmental organizations (NGO) will be recruited to support the project to establish an implement GBV GRM as well as manage GBV cases including referral and accompaniment as required to medical/physical-social counseling (v) The project will also obtain support from the NGO to conduct awareness raising on SEA and sexual harassment within the project surrounding areas.
5. Identify the key stakeholders and describe the mechanisms for consultation and disclosure on safeguard policies, with an emphasis on potentially affected people. During the formulation of the ESMF and RPF consultative meetings were held with key institutions and community stakeholders. The institutional stakeholders included EPA, Ministry of Tourism & Cultural Affairs, Ministry of Finance, Ministry of Works, Housing and Infrastructure, Ministry of Trade and Industry, National Protected Areas Authority, Ministry of Agriculture, Forestry and Food Security, National Tourist Board, the Hotel & Tourism Association, Association of Guest Houses, the Association of Small Scale Enterprises in Tourism (ASSET), the Hotel Taxi Drivers Association, Number Two River Development Association, maritime transport operators, the Big Market, major hotels and tour operators. The community stakeholders involved members of Banana Island, Lakka, York, No. 2 River and Number 2 village in the Western Rural of the Western Area Region of Sierra Leone. The safeguards instruments will be disclosed in-country in accessible forms by project affected communities and on the Bank website. Because stakeholder engagement is an iterative process, the project under component 3.3 will finance the development of comprehensive communication strategy for each project target area as well as the preparation of all communication materials in accessible form to people with low literacy, disabilities and specially targeted to women to create awareness and disseminate project information throughout project implementation to closure.

B. Disclosure Requirements

<table>
<thead>
<tr>
<th>Environmental Assessment/Audit/Management Plan/Other</th>
<th>Date of receipt by the Bank</th>
<th>Date of submission for disclosure</th>
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<tbody>
<tr>
<td></td>
<td>06-Dec-2019</td>
<td>28-Jan-2020</td>
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"In country" Disclosure

<table>
<thead>
<tr>
<th>Resettlement Action Plan/Framework/Policy Process</th>
<th>Date of receipt by the Bank</th>
<th>Date of submission for disclosure</th>
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<tbody>
<tr>
<td></td>
<td>29-Oct-2019</td>
<td>28-Jan-2020</td>
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"In country" Disclosure
C. Compliance Monitoring Indicators at the Corporate Level (to be filled in when the ISDS is finalized by the project decision meeting)

OP/BP/GP 4.01 - Environment Assessment

Does the project require a stand-alone EA (including EMP) report?
Yes

If yes, then did the Regional Environment Unit or Practice Manager (PM) review and approve the EA report?
Yes

Are the cost and the accountabilities for the EMP incorporated in the credit/loan?
Yes

OP/BP 4.04 - Natural Habitats

Would the project result in any significant conversion or degradation of critical natural habitats?
Yes

If the project would result in significant conversion or degradation of other (non-critical) natural habitats, does the project include mitigation measures acceptable to the Bank?
Yes

OP/BP 4.11 - Physical Cultural Resources

Does the EA include adequate measures related to cultural property?
Yes

Does the credit/loan incorporate mechanisms to mitigate the potential adverse impacts on cultural property?
Yes

OP/BP 4.12 - Involuntary Resettlement

Has a resettlement plan/abbreviated plan/policy framework/process framework (as appropriate) been prepared?
Yes

If yes, then did the Regional unit responsible for safeguards or Practice Manager review the plan?
Yes

The World Bank Policy on Disclosure of Information

Have relevant safeguard policies documents been sent to the World Bank for disclosure?
Yes

Have relevant documents been disclosed in-country in a public place in a form and language that are understandable and accessible to project-affected groups and local NGOs?
No
All Safeguard Policies

Have satisfactory calendar, budget and clear institutional responsibilities been prepared for the implementation of measures related to safeguard policies?
Yes

Have costs related to safeguard policy measures been included in the project cost?
Yes

Does the Monitoring and Evaluation system of the project include the monitoring of safeguard impacts and measures related to safeguard policies?
Yes

Have satisfactory implementation arrangements been agreed with the borrower and the same been adequately reflected in the project legal documents?
Yes

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World Bank

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Borrower/Client/Recipient

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APPROVAL

| Task Team Leader(s): | Cristian Quijada Torres  
| Louise D Twining-Ward |

**Approved By**

| Safeguards Advisor: | Johanna van Tilburg | 11-May-2020 |
| Practice Manager/Manager: | Douglas Pearce | 11-May-2020 |
| Country Director: | Gayle Martin | 15-May-2020 |