

Enterprise Support Project

APPROVAL DATE: APRIL 4, 2019

CLOSING DATE: JUNE 30, 2028

OBJECTIVE

Support the recovery of micro, small, and medium enterprises (MSMEs) through direct financial assistance to contribute to the restoration of economic activity

BENEFICIARIES

- ✓ MSMEs through financing for investments and loans to rebuild their businesses, expand current capacity, or start a new business
- ✓ Financial institutions through capacity building in MSME lending, risk management, and business continuity planning

APPROACH



PROVIDE

loans and grants to MSMEs unable to obtain financing for working capital, asset purchase or repairs, and resiliency investments



TRAIN

businesses and lenders at financial institutions to improve MSME lending skills and business continuity planning



PRODUCE

an analytical study on available financial instruments, markets, tools, and solutions to strengthen business disaster resilience

KEY EXPECTED RESULTS

600

MSMEs RECEIVE FINANCING FOR ASSETS, REPAIRS, OR CAPITAL / **240** ARE WOMEN-OWNED OR -MANAGED

\$33M

IN GRANTS AND LOANS SUPPORTED THROUGH THE PROJECT / **\$13M** ARE WOMEN-OWNED OR -MANAGED MSMEs

80%

OF LOAN PACKAGES BY VOLUME THAT INCLUDE GRANTS

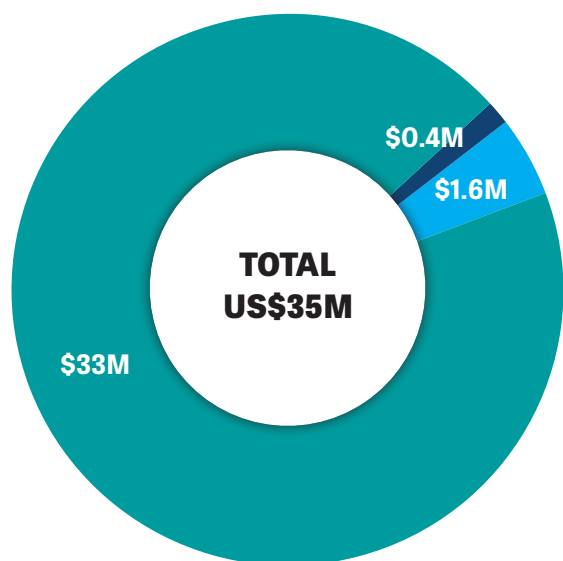
15

LOAN OFFICERS TRAINED IN MSMEs LENDING

200

ENTERPRISES AND LOAN OFFICERS TRAINED IN BUSINESS CONTINUITY PLANNING

COMPONENTS



FOR MORE INFORMATION

projects.worldbank.org/en/projects-operations/project-detail/P168549

- 1 Direct financial support to MSMEs for investment and working capital (\$33 million)**
 - Provide tailored packages to eligible MSMEs of grants and loans for asset repairs investment and working capital loans if required.
 - Administered by participating financial institutions, which will assess the MSMEs' business plan applications and take the credit risk on the loan portion of the packages.
 - Packages will be unique to each MSME and are fully flexible.
- 2 Study of financial solutions for improved disaster resilience (\$0.4 million)**
 - Finance a longer-term study to explore financial instruments, markets, tools, and solutions for improving disaster resilience in Sint Maarten.
 - Such insurance or tools include private insurance, public asset insurance, sovereign insurance markets, regulation, supervision of insurance and reinsurance, catastrophe modeling, and valuations.
- 3 Training, project implementation, audit, and monitoring and evaluation (\$1.6 million)**
 - Provide training to financial institutions to improve their MSME lending skills.
 - Conduct training sessions in business continuity planning for MSMEs and financial institutions.
 - Fund implementation support to ensure that governance of the project is well-managed.

IMPACT ON PUBLIC GOOD



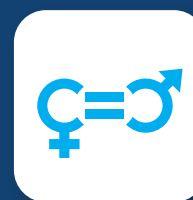
Improve climate change adaptation and mitigation

Increase disaster resilience of the business environment



Support private sector development

Improve lending skills and business continuity planning of MSMEs and lenders



Advance gender equality and women's empowerment

Provide direct financial support to women-owned or -managed MSMEs