

## ADB GEF PROJECT IMPLEMENTATION REPORT (PIR)

(This report covers implementation period from July 1,2024 to June 30,2025)

### A. Project Profile

ADB Project Title	TA 6742-REG: Building Coastal Resilience through Nature-Based and Integrated Solutions - Risk Financing and Insurance Solutions for Coastal Resilience
ADB Project Number	
GEF Project Title	Partnerships for Coral Reef Finance and Insurance in Asia and the Pacific
GEF ID	10431
Country/Region	4 DMCs Asia-Pacific: Fiji, Solomon Islands, Indonesia & Philippines

### B. Key Dates

GEF CEO Endorsement Date	10/28/2021
ADB Approval Date	6/30/2021
Effectivity Date of the GEF Component	9/27/2022
First GEF Grant Disbursement Date	12/18/2023
Final GEF Grant Disbursement Date	N/A
Mid-term date/ Expected Midterm Date	Oct 2024 (3/4 DMCs done) moved to Oct 2025.
Project Completion Date/Expected Completion Date	Jun 2026
Expected Financial Closure Date	N/A
Terminal Evaluation Review Date	N/A

### C. GEF Grant Disbursement Summary

Total GEF Grant (USD)	837,139 (SCCF) 441,400 (LDCF)
GEF Grant Initial Disbursed Amount (USD) (First Disbursement)	82,611 (SCCF) 44,482 (LDCF)
GEF Amount Disbursed to Date (USD and %)	82,611 (SCCF) 44,482 (LDCF)

### D. Ratings Snapshot

<b>Implementation Progress (IP) Rating</b>	Satisfactory (S)
<b>Development Objective (DO) Rating</b>	Satisfactory (S)
<b>Overall Risk Rating (H • S • M • L)</b>	Modest Risk (M)

## E. Executive Implementation Summary

### I. Project Description

The project's primary goal is to identify and recommend sustainable financing and risk management solutions to enhance the climate resilience of coral reef ecosystems in key, high-opportunity sites across Fiji, Indonesia, the Philippines and the Solomon Islands. This initiative focuses on establishing the necessary enabling conditions for using risk transfer mechanisms to protect coastal communities, businesses, and their livelihoods from climate impacts. The project's geographic focus covers the following sites:

- **Indonesia:** Nusa Penida, Klungklung
- **Philippines:** General Luna, Siargao
- **Fiji:** Denarau, Viti Levu
- **Solomon Islands:** Arnavon Community Marine Park (ACMP), Manning Strait

The project has achieved several key milestones, with a crucial step on the completion of a comprehensive Coral Reef Disaster and Climate Risk assessment for the candidate project sites in Indonesia, Fiji, the Philippines, and the Solomon Islands. This was followed by a suite of preliminary assessments to identify high-priority sites for intervention for Indonesia, Philippines and Fiji. Building on these assessments, a detailed report was developed to outline enabling conditions for coral reef finance and insurance, complete with an annex covering vulnerability, valuation, policy, and legal aspects<sup>1</sup>.

The project also delivered general recommendations on risk financing and insurance for the four project countries. In parallel, site-specific recommendations were made for Indonesia, Philippines and Fiji, while a Trust Fund was prepared for the ACMP which included a framework for an onshore coastal resilience and management fund for the Solomon Islands and a 10-year finance model for the Arnavon Community Marine Park. The culmination of these efforts is the Final Report on Coral Reef Risk Financing and Insurance Solutions, which provides a business case and a bespoke restoration plan for selected candidate sites.

To ensure effective knowledge dissemination, four knowledge management products were produced: 1) An explainer video to introduce the concept of parametric insurance; 2) A short introductory videos for project sites in Indonesia, Fiji, and the Philippines; 3) A series of factsheets covering the status of coral reefs, management solutions, coral reef restoration, parametric insurance products, and other financing mechanisms; and, 4) A training support tool was developed to raise awareness and build capacity among stakeholders, providing customizable slides and supporting resources for effective outreach and education.

These project achievements contribute to three main global environmental benefits (GEB) on biodiversity conservation, climate change mitigation and international waters protection. The project focuses on the conservation of the highly diverse coral reefs in Asia and Pacific. Likewise, it develops risk financing and insurance solutions from climate and disaster risks identifying enabling conditions that will improve the ability of these coastal ecosystems and communities to adapt and/or mitigate the impacts of climate change. Lastly, the project supports health of international waters protecting coral reefs as a shared resource in Asia and the Pacific.

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<sup>1</sup> Report Annexes: Reef Vulnerability Assessment, Valuation Assessment, Cost Benefit Analysis, Policy, Legal and Regulatory Conditions, Governance and Institutional Arrangements.

## II. Progress: Information on Progress and Outcomes of Project Implementation Activities

The following are significant progress including key activities and achievements in the reporting period:

### 1. Enabling conditions for coral reef finance and insurance supported for candidate sites in project countries.

The project successfully completed a comprehensive report on the enabling conditions for coral reef finance and insurance. Complementing this report, a suite of in-depth technical, ecological, social, and economic assessments was completed for the project sites. This included climate-related natural catastrophe assessments and extensive underwater surveys across 4 country project areas.

This foundational document provides a detailed analysis, including a climate risk assessment, a reef vulnerability assessment based on underwater surveys, and an economic valuation and cost-benefit analysis. It also reviewed the necessary legal, policy, and institutional arrangements to support future financing and risk transfer mechanisms.

These assessments provided the data for detailed vulnerability evaluations and cost-benefit analyses to develop a business case. A business case<sup>2</sup> for financing and insurance was already prepared for the Philippines, along with a calculation of the cost-benefit ratio for reef restoration at the project sites, as a model for the ongoing work for Indonesia and Fiji.

Bespoke post-disaster restoration plans will be developed for each site. Finally, a specific restoration plan<sup>3</sup> for the site in the Philippines was finalized including calculations on the cost-benefit ratio for reef restoration. This is being used as a model, while draft plans for sites in Indonesia, Fiji, and the Solomon Islands are currently ongoing.

### 2. Development of climate risk modeling

The project successfully developed and implemented a climate risk modeling framework. Comprehensive climate risk assessments<sup>4</sup> were completed for candidate sites across Fiji, Indonesia, the Philippines, and the Solomon Islands, using a multi-hazard approach to analyze various future climate change scenarios.

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<sup>2</sup> Final Report for Coral Reef Risk Financing and Insurance Solutions for General Luna, Siargao, Philippines – A Business case for action.

<sup>3</sup> Restoration Plan as Annex in Final Report for Coral Reef Risk Financing and Insurance Solutions for General Luna, Siargao, Philippines – A Business case for action.

<sup>4</sup> Coral Reef Disaster and Climate Risk Modeling for Candidate Project Sites in Fiji, Indonesia, Philippines and Solomon Islands

The results of this modeling, particularly highlighting the role of insurance and parametric insurance, were then presented and distributed during numerous workshops in all project countries to share knowledge with key stakeholders<sup>5</sup>.

### 3. Establishment of risk financing solutions and transfer mechanisms

The project has made significant progress in establishing risk financing solutions and transfer mechanisms. General recommendations on risk financing and insurance for coral reefs were developed and submitted for all four project countries. This was followed by the completion of recommendations for the Philippines in the General Luna site, with site-specific recommendations now being developed for sites in Indonesia and Fiji.

A key part of this work involved a comprehensive regulatory and policy analysis, which was completed for the Philippines<sup>6</sup> and is ongoing for the remaining countries. This effort included extensive consultations with national and local stakeholders to develop the necessary governance and institutional arrangements, which is completed as well for Indonesia while ongoing with other sites.

Furthermore, specific policy, legal, and regulatory documentation, including illustrative Term Sheets<sup>7</sup>, were already completed for the Philippines, while being prepared for Indonesia and Fiji to guide the implementation of these proposed financing solutions. The project also put forward recommendations for risk transfer mechanisms of these 3 countries. This included a focus on recommended coral reef insurance to enhance coastal resilience, done in the Philippine while site-specific designs are made for Indonesia and Fiji.

For the Solomon Islands, detailed recommendations for a sustainable financing mechanism was developed for the management and maintenance of coral reef ecosystems. A Trust Fund<sup>8</sup> for the Arnavon Community Marine Park (ACMP) was prepared, outlining its structure and operationalization. A 10-year finance model for the fund is also being prepared in consultation with the ACMP Board.

### 4. Development of knowledge products

Knowledge sharing and capacity-building were also prioritized. Based on the knowledge management and gap analysis, the project developed four major Knowledge Management products. These include: 1) An explainer video introducing parametric insurance as a tool for financing coral reef resilience; 2) Short introductory videos for Indonesia, Fiji, and the Philippines to complement the main explainer video; 3) A series of factsheets covering critical topics (e.g. Introduction to managing risk through insurance; other sustainable financing mechanisms, etc); and, 4) A training support tool designed with flexible content to cater to different training contexts.

<sup>5</sup> See section 4.2 below for list of workshops conducted during the reporting period.

<sup>6</sup> Annex to the Report - Assessing the enabling conditions for coral reefs in General Luna, Siargao.

<sup>7</sup> Annex to the Report- Site-specific recommendations on risk financing and insurance for coral reefs for General Luna, Siargao, Philippines.

<sup>8</sup> Structuring an onshore coastal resilience and management Fund for the Solomon Islands: Recommendations and Action Plan Pilot Site: Arnavon Community Marine Park; Operationalisation of the Fund for the Solomon Islands. Pilot Site: Arnavon Community Marine Park.

### III. GEF Grant Disbursement

Total disbursement to date: USD 127,093.

### IV. Challenges: Information on Challenges of Project Implementation Activities

The project encountered several implementation challenges that affected timelines, coordination, and progress across the four participating countries. These challenges can be grouped into institutional changes, operational constraints, and administrative processes, as detailed below:

#### 1. Institutional Changes in Executing Agencies

A major challenge was the change in the main executing agency in Indonesia, shifting responsibilities from the Ministry of Marine Affairs and Fisheries (MMAF) to the Ministry of Environment and Forestry (MOEF). This transition required renegotiating roles, responsibilities, and communication channels, leading to delays in activity rollout. Similarly, in Fiji, there was a change in the ministry responsible for handling the project, requiring re-engagement and alignment of priorities with new leadership. These shifts disrupted established workflows and necessitated additional time for institutional familiarization and approvals.

#### 2. Logistical and Clearance Requirements

The implementing firm faced complex logistical clearances and approvals from ADB missions across the four DMCs (Developing Member Countries). These clearance processes, while necessary for compliance, created procedural bottlenecks and extended lead times for the execution of field activities and deployment of resources.

#### 3. Stakeholder Coordination and Relationship Management

In the Solomon Islands, building a strong and functional connection with the Arnavon Community Marine Park (ACMP) Board posed a challenge. This was due to existing attachments and engagements with another international NGO, requiring careful stakeholder engagement strategies to foster trust, clarify roles, and ensure buy-in for project interventions.

#### 4. Administrative Delays and Project Extensions

The processing of final Design and Monitoring Frameworks (DMFs) and the subsequent approval for a no-cost extension added another layer of complexity. These administrative requirements were essential to align project activities with updated timelines and deliverables, but the approval process itself contributed to delays in implementation.

### V. Environmental and Social Safeguards: Progress, Challenges, and Outcomes

Environmental and Social Safeguards (ESS) considerations are being integrated primarily through the enabling conditions assessment, particularly within the bespoke restoration plans and the design of risk financing mechanisms for each DMC. These elements ensure that restoration and financial strategies are aligned with environmental sustainability and social inclusivity principles. A more comprehensive analysis and documentation of ESS

compliance and performance will be provided in the Terminal Reports, consolidating findings and lessons learned across project sites.

## VI. Stakeholder Engagement: Progress, Challenges, and Outcomes

Webinars, workshops, cross visits, and other media events contribute to improved awareness and understanding for the various stakeholders in the project, as well as, on the benefits of nature-based solutions to strengthening coastal and ecosystems resilience. These are the supporting activities conducted within reporting period:

- July 26, 2024 – Workshop with MMAF in Indonesia to decide who is the lead executing agency for the project (MMAF or MOEF), provide an update on results and capacity building
- September 2024 – underwater surveys and field consultations in Fiji (Denarau-Malolo-Nadi and Suva sites)
- October 2024 – ACMP Board meeting, underwater surveys and consultations with communities
- October 09, 2024 - Stakeholder workshop in Siargao, Philippines, to present results and capacity building
- October 14-16, 2024 - Focus Group Discussions with stakeholders in Jakarta and Kupang
- December 5, 2024 – pre workshop consultations in Jakarta, Indonesia
- December 6, 2024: Enabling Conditions and Site Selection workshop in Indonesia
- January 29, 2025– Site Prioritization Workshop in Fiji, to determine, through government consensus, the selection of final site for Fiji. T
- March 5, 2025: Stakeholder workshop in Solomon Islands
- April 15, 2025 - Focus Group Discussion in Indonesia to validate the recommendations of the draft restoration plan developed for Nusa Penida with stakeholders.
- April 2, 2025 and July 21, 2025 - Solomon Islands National Coordinating Committee – providing update on progress and presenting options for the trust fund for ACMP
- May 8, 2025 - ACMP Board – providing update on progress and presenting results
- May 16, 2025 - Focus Group Discussion in Indonesia to consult on Policy Conditions, Governance and Institutional Arrangements to Support Coral Insurance in Indonesia and Nusa Penida.
- May 28, 2025 – Final stakeholder workshop in Siargao, and consultations with DENR, PAMB and local communities.
- June 3-5, 2025 – stakeholder consultations in Nusa Penida to explore institutional arrangements for parametric insurance.

## VII. Gender-Responsive Measures: Progress and Intermediate Results

From the various assessment and analyses, draft Gender Action Plans were already created for each country to ensure inclusive outcomes. This will be incorporated in the respective reports per DMC.

## VIII. Knowledge Management: Progress on KM Approach

**Four Knowledge Management products:** A knowledge management and gap analysis was completed and the identified offshoot agreed four products are underway:

1. *Explainer Video to introduce the concept of parametric insurance*  
As a tool for financing coral reef resilience, addressing key questions, and building knowledge through expert interviews and case studies. Revised clip version submitted.
2. *Short Introductory Videos for Indonesia, Fiji, and Philippines.*  
Completed for the Philippines and filming is ongoing for Fiji and Indonesia.
3. *Series of Project Factsheets*  
Content developed and layout for ADB approval.
4. *Training Support Tool*  
Designed to raise awareness and build capacity to an array of stakeholders across multiple project topics. The support tool includes specific slides that are customized (adjusted content and style) based on the training recipients. The support tool is developed as a slide deck and includes supporting resources and session layouts. Template designed and for ADB approval.

## IX. Grievances: Reported Complaints and Resolutions

No grievances were formally filed during the reporting period.

## X. Good Practices and Lessons Learned

- ◆ The challenge of engaging the ACMP Board—given its existing long-standing working relationship to another international NGO—underscored the importance of trust-building and adaptive stakeholder engagement. Relying solely on formal agreements is not enough; understanding local governance structures, historical partnerships, and cultural dynamics is critical for fostering collaboration.
- ◆ Develop user-friendly, context-specific training modules and communication tools that explain how parametric insurance works connecting with risk financing, policy reforms, and restoration efforts. This might help institutionalize and mainstream them into local governance systems per project site.
- ◆ Establishing this nexus on restoration planning with impact assessments and financing strategies early in the design. This guarantees that financial models and insurance products be reflected in the environmental and social priorities of the stakeholders.

## XI. GEO LOCATION INFORMATION

Location Name (Name of the geographic locations in which the activity is taking place.)	Latitude (WGS84 Format)	Longitude (WGS84 Format)	GEO Name ID	Location Description (Text description that qualifies in a sentence or so the location in which an activity is taking place, such as for example "mini-grid energy system" or "park ranger site".)	Activity Description (Text description that qualifies in a sentence or so the activity taking place at the location, for example, "Installing a mini-grid energy system".)
Denarau – Nadi, Fiji	17.77141,	177.37024	2199913		
Klungkung Regency, Indonesia	8.55	115.41667	1639849		
General Luna, Philippines	9.78845	126.13213	1713048		
Arnavon Community Marine Park, Solomon Islands	7.44967	157.98325	2109756		

## XII. PROJECT MINOR CHANGE IN SCOPE/MINOR AMMENDMENTS

Minor amendments are changes to the project design or implementation that do not have significant impact on the project objectives or scope, or an increase of the GEF project financing up to 5% as described in Annex 9 of the Project and Program Cycle Policy Guidelines.

Please tick each category for which a change occurred in the fiscal year of reporting

- Results framework
- Components and cost
- Institutional and implementation arrangements - Consulting services were adjusted, including expanded scope and new experts for Fiji, and increased inputs for the Conservation Finance Specialist to align with the TA extension
- Financial management
- Implementation schedule - The TA completion date was extended from 31 May 2025 to 15 June 2026, with milestone dates across outputs adjusted accordingly
- Executing Entity
- Executing Entity Category
- Minor project objective change



- Safeguards
- Risk analysis
- Increase of GEF project financing up to 5%
- Co-financing
- Location of project activity
- Other

**XIII. FOR SCCF/LDCF INDICATORS: (Not Applicable)**

CORE INDICATOR 1: Total Number of Direct Beneficiaries	Male: Female:
CORE INDICATOR 2: Area of land managed for climate resilience (ha)	
CORE INDICATOR 3: Total no. of policies/plans that will mainstream climate resilience	
CORE INDICATOR 4: Total number of people trained	Male: Female:

## ANNEX A. MIDTERM and TERMINAL EVALUATION

**For Projects that have conducted Midterm Review Mission (from 1 July 2024 to 30 June 2025) and For Projects that have conducted Completion Mission/Completed TA or PCR Report and GEF TER (from 1 July 2024 to 30 June 2025)**

Midterm Review has been finished for 3 out of 4 countries (Philippines, Indonesia and Fiji). Reviews for Indonesia, the Philippines, and Fiji were successfully completed in Q3 2024, providing valuable insights for project implementation and adjustments.

However, the midterm review for the Solomon Islands remains pending due to delays in project implementation, which have not yet resulted in sufficient activities and progress to warrant a meaningful assessment. To ensure an accurate and comprehensive evaluation, the midterm review for the Solomon Islands is scheduled for Q4 2025.

Hence, the midterm review process is currently ongoing as of this reporting period.

## ANNEX B. Project Contacts

### ADB CRI TEAM

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