



GEF SECRETARIAT REVIEW FOR FULL/MEDIUM-SIZED PROJECTS*
THE GEF/LDCF/SCCF TRUST FUNDS

GEF ID:	4515		
Country/Region:	Regional (Albania, Macedonia, Serbia)		
Project Title:	Southeastern Europe and Caucasus Catastrophe Risk Insurance Facility (SEEC CRIF)		
GEF Agency:	World Bank	GEF Agency Project ID:	117347 (World Bank)
Type of Trust Fund:	Special Climate Change Fund (SCCF)	GEF Focal Area (s):	Climate Change
GEF-5 Focal Area/ LDCF/SCCF Objective (s):	CCA-1; CCA-2; CCA-2; CCA-2; Project Mana;		
Anticipated Financing PPG:	\$0	Project Grant:	\$5,500,000
Co-financing:	\$21,500,000	Total Project Cost:	\$27,000,000
PIF Approval:		Council Approval/Expected:	May 01, 2011
CEO Endorsement/Approval		Expected Project Start Date:	
Program Manager:	Rawleston Moore	Agency Contact Person:	Angela Armstrong,

Review Criteria	Questions	Secretariat Comment at PIF (PFD)/Work Program Inclusion ¹	Secretariat Comment At CEO Endorsement(FSP)/Approval (MSP)
Eligibility	1. Is the participating country eligible?	Serbia , Albania and Macedonia	
	2. If there is a non-grant instrument in the project, is the GEF Agency capable of managing it?	Not Applicable	
	3. Has the operational focal point endorsed the project?	Endorsement letters have been from Albania and Serbia. No Endorsement letter has been Macedonia Update April 13th 2011- An endorsement letter from Macedonia has been received	
Agency's Comparative Advantage	4. Is the Agency's comparative advantage for this project clearly described and supported?	The project fits in well with the World Bank comparative advantage. The project focuses of enhancing climate resilience for natural disaster, and the World Bank has considerable experience in this area	

*Some questions here are to be answered only at PIF or CEO endorsement. No need to provide response in gray cells.

¹ Work Program Inclusion (WPI) applies to FSPs only . Submission of FSP PIFs will simultaneously be considered for WPI.

FSP/MSP review template: updated 9-8-2010

	5. Is the co-financing amount that the Agency is bringing to the project in line with its role?	The cofinance is in line with the role of the agency. The project has the following cofinancing : (1) a US\$15million loan, (2) US\$ 4.5million grant from the Swiss State Secretaria for Economic Affairs and (3) US\$1.5 million grant from UNISDR,World Bank, GFDDR nad RCC	
	6. Does the project fit into the Agency's program and staff capacity in the country?	Yes, the project fits into the Agency's program	
Resource Availability	7. Is the proposed GEF/LDCF/SCCF Grant (including the Agency fee) within the resources available from (mark all that apply):		
	• the STAR allocation?		
	• the focal area allocation?		
	• the LDCF under the principle of equitable access?		
	• the SCCF (Adaptation or Technology Transfer)?	The resources are available from the SCCF	
	• focal area set-aside?		
Project Consistency	8. Is the project aligned with the focal area/multi-focal area/ LDCF/SCCF results framework?	The project is aligned with the LDCF/SCCF results framework	
	9. Are the relevant GEF 5 focal area/ LDCF/SCCF objectives identified?	The relevant LDCF/SCCF objectives are identified	
	10. Is the project consistent with the recipient country's national strategies and plans or reports and assessments under relevant conventions, including NPFE, NAPA, and NCSA?	The project is consistent with the national reports in the participant countries, for example the Technology Needs Assessment of Albania	
	11. Does the proposal clearly articulate how the capacities developed will contribute to the institutional sustainability of project outcomes?	Yes the project articulates how the capacities developed will contribute to the institutional sustainability of the project. Europa Reinsurance Facility a non profit organization owned by the participating countries will be the implementing agency for the project	
	12. Is (are) the baseline project(s) sufficiently described and based on sound data and assumptions?	Yes the baseline is sufficiently described. The project will build on the Southeastern Europe and Caucasus Catastrophe Risk Insurance Facility (SEEC CRIF), which is a US\$15.5 million loan. SEEC CRIF's aim is to provide affordable catastrophe	

Project Design

		and weather risk insurance products in order to decrease the financial risk that countries are exposed to due to climate change	
13. Is (are) the problem(s) that the baseline project(s) seek/s to address sufficiently described and based on sound data and assumptions?		Yes the problems which the baseline projects seeks to address are sufficiently described. SEEC countries are highly vulnerable to natural hazards. Ninety percent of Southeastern Europe is located within trans-boundary river basins, which makes the region highly prone to floods. Due to climate change, the SEEC region is experiencing an increase in weather variability; new extreme values of temperatures and precipitation; and an increase in the frequency and severity of hydro-meteorological disasters.	
14. Is the project framework sound and sufficiently clear?		The project framework is clear. The project has two main components, the first component , will develop the underlying regulatory and technical work, required to develop insurance products, the second component involves the country participation and the provision of the reinsurance adaptation products	
15. Are the incremental (in the case of GEF TF) or additional (in the case of LDCF/SCCF) activities complementary and appropriate to further address the identified problem?		Yes the additional activities are appropriate to address the problems identified and complimentary to the baseline. SCCF resources will be used to assist in the development of risk insurance products which will address climate change adaptation	
16. Are the applied methodology and assumptions for the description of the global environmental benefits/adaptation benefits sound and appropriate?		Yes the applied methodology and assumptions are sound and appropriate	
17. Has the cost-effectiveness sufficiently been demonstrated, including the cost-effectiveness of the project design approach as compared to alternative approaches to achieve similar benefits?		Cost effectiveness has satisfactorily demonstrated at this current stage	

	18. Is there a clear description of the socio-economic benefits to be delivered by the project and of how they will support the achievement of environmental/ adaptation benefits (for SCCF/LDCF)?	Yes there is a clear description of the socio-economic benefits.	
	19. Is the role of civil society, including indigenous people and gender issues being taken into consideration and addressed appropriately?	The role of government and the private sector has been addressed. By CEO endorsement further information should be provided on the role of civil society and gender issues	
	20. Does the project take into account potential major risks, including the consequences of climate change and provides sufficient risk mitigation measures? (i.e., climate resilience)	Yes. The PIF identifies the main risks to the project and the mitigation measures	
	21. Is the provided documentation consistent?	The project documentation is consistent	
	22. Are key stakeholders (government, local authorities, private sector, CSOs, communities) and their respective roles and involvement in the project identified?	The respective roles of the key stakeholders are identified in the project	
	23. Is the project consistent and properly coordinated with other related initiatives in the country or in the region?	The project is coordinated with other initiatives in the region such as South Eastern Europe Disaster Risk Mitigation and Adaptation Program (SEEDRMAP). SEEDRMAP is a joint initiative developed by the World Bank and the United Nations International Strategy for Disaster Reduction (UNISDR), together with the European Commission, the Council of Europe, the Council of Europe Development Bank, the World Meteorological Organization, the Finnish Meteorological Institute and other partners	
	24. Is the project implementation/ execution arrangement adequate?	The project implementation and execution arrangement adequate	

	25. Is the project structure sufficiently close to what was presented at PIF, with clear justifications for changes?		
	26. If there is a non-grant instrument in the project, is there a reasonable calendar of reflows included?		
Project Financing	27. Is the GEF/LDCF/SCCF funding level for project management cost appropriate?	The level of funding for project management is appropriate	
	28. Is the GEF/LDCF/SCCF funding per objective appropriate to achieve the expected outcomes and outputs according to the incremental/additional cost reasoning principle?	The funding per objective is appropriate	
	29. Comment on indicated cofinancing at PIF. At CEO endorsement, indicate if cofinancing is confirmed.	Indicative cofinancing is US\$21,500,000 . The cofinancing will need to be confirmed at CEO Endorsement	
	30. Is the budget (GEF/LDCF/SCCF funding and co-financing) per objective adequate to achieve the expected outcomes and outputs?	Yes the budget per objective is adequate	
Project Monitoring and Evaluation	31. Has the Tracking Tool been included with information for all relevant indicators, as applicable?	The tracking tool should be included at CEO Endorsement	
	32. Does the proposal include a budgeted M&E Plan that monitors and measures results with indicators and targets?		
Agency Responses	33. Has the Agency responded adequately to comments from:		
	• STAP?		
	• Convention Secretariat?		
	• Council comments?		
Secretariat Recommendation			
Recommendation at PIF Stage	34. Is PIF clearance/approval being recommended?	The PIF is missing an endorsement letter, and thus cannot be considered for further review, until all of the endorsement letters have been submitted.	

		April 13th 2011. - The PIF is being recommended for clearance. The project will enhance World Bank investments result in the provision of insurance products which will be used to improve climate resilience.	
	35. Items to consider at CEO endorsement/approval.		
Recommendation at CEO Endorsement/ Approval	36. At endorsement/approval, did Agency include the progress of PPG with clear information of commitment status of the PPG?		
	37. Is CEO endorsement/approval being recommended?		
Review Date (s)	First review*		
	Additional review (as necessary)		
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* This is the first time the Program Manager provides full comments for the project. Subsequent follow-up reviews should be recorded. For specific comments for each section, please insert a date after comments.

REQUEST FOR PPG APPROVAL

Review Criteria	Decision Points	Program Manager Comments
PPG Budget	1. Are the proposed activities for project preparation appropriate?	
	2. Is itemized budget justified?	
Secretariat Recommendation	3. Is PPG approval being recommended?	
	4. Other comments	
Review Date (s)	First review*	
	Additional review (as necessary)	

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