

CARIBBEAN DEVELOPMENT BANK

LOAN AND PROJECT SUMMARY

FOR

**STUDENT LOAN - GOVERNMENT OF BARBADOS AND
STUDENT REVOLVING LOAN FUND – BARBADOS**

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LOAN AND PROJECT SUMMARY

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Financial Terms	
Borrower: Government of	Funding Source: Ordinary Capital Resources (OCR)
Executing Agency: Student Revolving Loan Fund Management Committee	Amortisation Period: 17 years
Guarantor: Not Applicable (N/A)	Grace Period: 5 years
	Disbursement Period: 4 years
Source: OCR	Interest Rate:
Amount: Loan: USD7.75 million (mn) including Technical Assistance (TA):USD0.25 mn	OCR: 3.43% per annum (p.a.) variable
Counterpart: GOBD’s counterpart contribution: USD0.079 mn	Commitment Fee: 0.25% p.a. payable on any portion of the undisbursed balance of the OCR portion commencing 60 days after the signing of the Loan Agreement.
Total: USD7.83 mn	
Risk Management Summary	
Country Rating: Outlook: Limit: Overall Project/Entity Score:	This information is withheld in accordance with one or more of the exceptions to disclosure under the Bank’s Information Disclosure Policy.
USD	
Approvals: } 	
Disbursements: } 	
Repayments: } 	
Undisbursed: 95.8 mn	
Outstanding Loans: 138.1 mn	
Availability (Adjusted for Approvals): } 	
(Adjusted for Approvals and Disbursements): } 	
Incremental Capital Adequacy Charge: 	

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(ii)

Office of Risk Management Commentary:

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Project Summary

Project Objective/Description

The Project seeks to enhance sustainable human resource development and improved effectiveness in the operations of the Student Revolving Loan Fund (SRLF). The student loan component will provide resources to recapitalise SRLF for onlending to students attending tertiary institutions. The TA component will provide resources for an independent review of the operations of SRLF and is aimed at enhancing the business model of SRLF such that it can operate on a more sustainable basis.

Expected Results by 2019

At least 160 graduates

At least 675 Student Loans

The provision of a plan to enhance the effectiveness and sustainability of SRLF

Exception to CDB's Policies

A waiver to permit a commitment fee charge of 0.25% p.a., in line with the charge to financial intermediaries.

GENDER MARKER SUMMARY

Gender Marker	Analysis	Design	Implementation	Monitoring and Evaluation	Score	Code
	1.0	0.5	0.0	0.5	2.0	MM^{1/}

^{1/}MM - Marginally Mainstreamed: The Project has limited potential to contribute to gender equality.