

CARIBBEAN DEVELOPMENT BANK

LOAN AND PROJECT SUMMARY

FOR

ROAD SAFETY PROJECT – BELIZE

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LOAN AND PROJECT SUMMARY

ROAD SAFETY PROJECT – BELIZE

Financial Terms and Conditions			
Borrower:	Government of Belize (GOBZ)	Amortisation Period:	Ordinary Capital Resources (OCR): 12 years Special Funds Resources (SFR): 12 years
Executing Agency:	Ministry of Finance and Economic Development (MFED)	Grace Period:	OCR: 4 years SFR: 4 years
		Disbursement Period:	September 1, 2012 – December 31, 2015
Source	Amount (USD)		
OCR – Loan	5,362,000	Interest Rate:	3.84% per annum (p.a.) variable
SFR – Loan	1,886,000	Interest Rate:	2.5% p.a.
Sub-Total Loan	7,248,000	Commitment Fee:	1% p.a. on the undisbursed balance of the OCR Loan, commencing from the 60 th day after the date of the Loan Agreement.
Counterpart:	1,596,000		
TOTAL:	8,844,000		

Project Summary

Project Objective and Description:

The objective of the Project is to reduce deaths and serious injuries associated with road traffic accidents. This will be achieved through improving the safety of road infrastructure along a Demonstration Corridor; changing road user behaviour through increased awareness and understanding of the issue; traffic law enforcement support; post-crash response support; and road safety management capacity building.

The Project consists of the following:

- (a) Road Safety Infrastructure.
- (b) Road User Education and Awareness:
 - (i) Public Education and Awareness; and
 - (ii) Curriculum Development and Teacher Training.
- (c) Road Safety Enforcement.
- (d) Road Accident Emergency Services.
- (e) Capacity Building:
 - (i) Road Safety Mentoring;
 - (ii) Road Safety Training; and
 - (iii) Monitoring and Evaluation (M&E)
- (f) Project Management.

(ii)

Exceptions to Caribbean Development Bank (CDB) Policies:

A waiver of the CDB's Procurement Guidelines to permit the purchase of specified vehicles and equipment costing up to USD385,000, without restriction to eligible countries.

CDB/Special Development Fund Contribution to Country Outcomes – Key Outputs

Education and Training:

Teachers trained to deliver road safety curriculum - 100

Students benefiting from revised road safety curriculum and informal learning programme – 2,000

Social and Economic Infrastructure:

Primary roads upgraded from 1 and 2-star safety levels to a minimum of 3-star for all road users – 80 kilometres (km).

Beneficiaries of road project:

- (a) Belize City to Hattieville: vehicle occupants travelling in an average of 8,000 vehicles/day.
- (b) Hattieville to Belmopan: vehicle occupants travelling in an average of 2,000 vehicles/day.

Capacity Development:

Public sector employees trained in road safety management – 20

Public sector employees trained in traffic law enforcement – 35