



## Somali Core Economic Institutions and Opportunities Program (SCORE) (P152241)

AFRICA | Somalia | Trade & Competitiveness Global Practice | Requesting Unit: AFCE1 | Responsible Unit: GTC01  
Recipient Executed Activities | Investment Project Financing | FY 2016 | Team Leader(s): Suhail Kassim, Thilasoni Benjamin Musuku

Seq No : 1 | ARCHIVED on 12-May-2016 | ISR23326 | Created by: Jade Elena Garza Ndiaye on 15-Apr-2016 | Modified by: Khalid Alouane on 03-May-2016

### 1. STATUS & KEY DECISIONS

#### 1.1 OBJECTIVE & RATINGS

##### Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The Project Development Objectives are to: (i) improve the enabling environment for private and financial sector development; and (ii) catalyze private investment and job creation.

##### Disbursement Summary

Source of Funds	Net Commitment	Total Disbursed	Remaining Balance	Disbursed
Grants	4.80 M	--	4.80 M	0%

Disbursement Ratio	0.0%
Disbursement Delay Flag	NONE
Effectiveness Delay Flag	NONE
Bank Approval Date	20-Jan-2016
Project Closing Date	30-Apr-2019
Overall Risk	● High
Overall Safeguard	● Satisfactory

#### Key Project Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	--	● Satisfactory
Overall Implementation Progress (IP)	--	● Satisfactory
Component 1: Strengthening Core Economic Institutions:(Cost \$8.00 M)	--	● Satisfactory
Component 2: Expanding Economic Opportunities:(Cost \$18.50 M)	--	● Satisfactory
Component 3: Program Management:(Cost \$2.00 M)	--	● Satisfactory

##### Comments

The ratings will be updated after the project becomes effective.

#### Other Project Ratings



Name	Previous Rating	Current Rating
<b>Financial Management</b> No FM Assessment under SPN Phase has been completed in PRIMA to date.	--	● Satisfactory
<b>Project Management</b>	--	● Satisfactory
<b>Procurement</b> No Procurement Assessment under SPN Phase has been completed in PRAMS to date.	--	● Satisfactory
<b>Monitoring and Evaluation</b>	--	● Satisfactory

Comments(required if change Other Project Ratings)  
 The ratings will be updated after the project becomes effective.

### Cumulative Disbursements

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#### Disbursement Lag

Original Disb. Lag:	Formally Revised Disb. Lag:	Disb. Estimate Last Formally Revised on:
Not Applicable	Not Applicable	--

### Disbursements (by loan)

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	% Disbursed
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### Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
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## 1.2 KEY ISSUES & PROJECT STATUS

### Key issues and Actions for Management Attention

#### Issues

The Project was approved on January 20, 2016 with effectiveness targeted for May 2016 (deadline is May 16th). The project effectiveness conditions for both the Federal Government of Somalia (FGS) and Government of Somaliland (GoSI) include: (i) establishment of a Project Steering Committee (PSC); and (ii) establishment of Project Implementation Unit (PIU). The team notes satisfactory progress toward the achievement of the effectiveness conditions and expects the conditions to be fully met by the deadline. The project launch and start of disbursement is expected in late May 2016. Further to the pre-implementation supervision mission conducted on February 28th in Mogadishu and February 29-March 3rd in Hargeisa, the following summarizes the status of key project components:

**Component 1: Strengthening Core Economic Institutions:** The sub-components of Component 1 (covering financial sector development, business environment reforms and port sector) are at various stages of pre-implementation readiness with all initial procurement plans discussed and agreed upon and focal points nominated by both FGS and GOSL. Implementation of activities is awaiting the fulfillment of the Project's effectiveness conditions as above-mentioned.

**Component 2: Expanding Economic Opportunities:** Recruitment of firms to undertake the implementation of the Somali Business Catalytic Fund (SBCF) and Small Medium Enterprise Facility (SMEF) is underway, with expected completion in May 2016. The mission discussed with the FGS and GoSI key outstanding issues including the role of the SME Advisory Panel (SAP), eligibility criteria for both SBCF and SMEF in addition to the timeline for the recruitment of firms and planned project launch in May 2016.

#### Component 3: Project Management

**For the Federal Government of Somalia (FGS):** the project focal point has been nominated and recruitment of key Federal PIU Staff including the PIU Coordinator, Financial Management Specialist and Procurement Specialist have been completed. The membership of the Project Steering Committee (PSC) has been established to include the Minister of Finance as Chair, Minister of Commerce and Industry, the Minister of Ports and Marine Transport and the Governor of the Central Bank of Somalia. Terms of reference for the PSC have been developed. Outstanding actions for the FGS include signing of a subsidiary agreement with Puntland, finalization of a project implementation manual in addition to signing of the authorized signatory letter, establishment of client connection and opening of bank accounts.

**For the Government of Somaliland (GoSI):** The project focal point has been nominated. Recruitments of key Somaliland PIU staff including the PIU Coordinator and Procurement Specialist have been completed. Recruitment of the Financial Management Specialist is still underway. The membership of the PSC has been established to include the Minister of Planning and Development as Chair, Minister of Commerce and Investment as Vice-Chair, the Governor of the Central Bank of Somaliland and Representative of the Chamber of Commerce. Terms of reference for the PSC have been developed. Disbursement and funds flow arrangements would also need to be finalized and, in particular, GoSI would need to select and open a designated bank account in a financial institution acceptable to the World Bank.

Action	Due Date	Status
Component 1: Strengthening CORE Economic Institutions		
1. Prepare Terms of Reference for activities under 18-month Procurement Plan and Receive final comments from Minister on revised version (FGS)	31-May-2016	In Progress
2. Finalize recruitment of all identified key positions at CBS (FGS)		
3. Finalize procurement of core banking & accounting system (under Public Financial Management Project) (FGS)		
4. Prepare Terms of Reference for activities under 18-month Procurement Plan (GoSI)		
5. Appoint focal point for Component 1B on Investment Climate (GoSI)		
Component 2: Expanding Economic Opportunities		
1. Develop Operations Manual for SBCF and SMEF. The eligibility criteria for the SBCF will need to be further defined/detailed, specifically with regard to eligibility of public-private projects	31-May-2016	Completed
2. Recruit Firms for the SBCF and SMEF (including issuing request for proposals and completion of review of proposals)		



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Component 3: Project Management

1. Sign-off and transmit Subsidiary Agreement with Puntland (disbursement condition) (FGS/Government of Puntland)
  2. Establish PSC, including revised terms of reference (effectiveness condition) (FGS/GoSI)
  3. Finalize recruitment of PIU Staff (effectiveness condition) (FGS/GoSI) 31-May-2016 In Progress
  4. Sign-off authorized signatory letter, establish World Bank client connection, open bank accounts (FGS/GoSI)
  5. Nominate SME Advisory Panel (FGS/GoSI)
  6. Finalize Project Implementation Manual (FGS/GoSI)
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**Implementation Status and Key Decisions (Public Disclosure)**

Project was approved on January 20, 2016 and effectiveness of SCORE is targeted for May 2016 (deadline is May 16th). Project launch is scheduled for late May 2016 and implementation will commence subsequently.



## 2. Missions

### Mid-Term Review Information for the Project

Planned Date	18-Dec-2017	Actual Date	--
Does this ISR cover a Mid Term Review? No			

ISR Sequence No.	Mission Type	Actual Date
01 (Current) 12-May-2016	Implementation Support	28-Feb-2016

## 3. Compliance

### Safeguards

Current Environmental Assessment Category: B - Partial Assessment

Environment Assessment Date: 31-Aug-2015

Name	Previous Rating	Current Rating
Overall Safeguards Rating	--	● Satisfactory
Environmental Assessment (OP) (BP 4.01)	--	● Satisfactory

#### Comments

The ratings will be updated after the project becomes effective.

### Legal Covenants



Loan/Credit/TF	Description	Status
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## 4. Risks

### Systematic Operations Risk-rating Tool

Risk Category	Rating at Approval	Previous Rating	Current Rating
Political and Governance	● High	--	● High
Macroeconomic	● High	--	● High
Sector Strategies and Policies	● Moderate	--	● Moderate
Technical Design of Project or Program	● Substantial	--	● Substantial
Institutional Capacity for Implementation and Sustainability	● High	--	● High
Fiduciary	● High	--	● High
Environment and Social	● Moderate	--	● Moderate
Stakeholders	● Moderate	--	● Moderate
Other	● High	--	● High
Overall	● High	--	● High

#### Comments

The ratings will be updated after the project becomes effective.

## 5. Results

### Project Development Objective Indicators

#### ► Number of recommended laws/regulations/amendments/codes enacted or policies adopted (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	15.00
Date	15-Apr-2016	--	--	30-Apr-2019

#### ▲ Number of recommended laws/regulations/amendments/codes enacted in Somaliland (Number, Custom Breakdown)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	9.00



Date	15-Apr-2016	--	--	30-Apr-2019
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▶Private Capital Mobilized (Amount(USD), Core)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	10000000.00
Date	15-Apr-2016	--	--	30-Apr-2019

▶Total number of direct jobs created in enterprises supported by the project (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	2000.00
Date	15-Apr-2016	--	--	30-Apr-2019

▲Total number of direct jobs for women (Number, Custom Breakdown)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	650.00
Date	15-Apr-2016	--	--	30-Apr-2019

▶Total number of direct jobs for youth (Number, Custom Breakdown)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	800.00
Date	15-Apr-2016	--	--	30-Apr-2019

Overall Comments

**Intermediate Results Indicators**



▶ Total annual number of actionable on-site and off-site examination reports issued (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	8.00
Date	15-Apr-2016	--	--	30-Apr-2019

▶ Total annual number of actionable on-site and off-site examination reports issued by the Bank of Somaliland (Number - Sub-Type: Breakdown) (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	4.00
Date	15-Apr-2016	--	--	30-Apr-2019

▶ Annual number of diagnostic reports on legal, regulatory, institutional and infrastructure setting aimed at supporting orderly financial sector development (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	12.00
Date	15-Apr-2016	--	--	30-Apr-2019

▶ Annual number of diagnostic reports on legal, regulatory, institutional and infrastructure setting aimed at supporting orderly financial sector development issued by Bank of Somaliland (Number, Custom Breakdown)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	6.00
Date	15-Apr-2016	--	--	30-Apr-2019





▶Number of new business licenses issued under the Licensing Act during the Project (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	400.00
Date	15-Apr-2016	--	--	30-Apr-2019

▲Number of new business licenses issued under the Licensing Act during the Project in Somaliland (Number, Custom Breakdown)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	200.00
Date	15-Apr-2016	--	--	30-Apr-2019

▶Implementation of a Management Information System in Mogadishu Port (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	--	--	Y
Date	15-Apr-2016	--	--	30-Apr-2019

▶Total annual increase in revenue of firms supported by SBCF and SMEF that received training and advisory services (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	25.00
Date	15-Apr-2016	--	--	30-Apr-2019



►Number of individuals receiving subsidized BDS or advice financed by the SMEF (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	1000.00
Date	15-Apr-2016	--	--	30-Apr-2019

►Number of individuals receiving subsidized TVET or other forms of training financed by the SMEF (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	1500.00
Date	15-Apr-2016	--	--	30-Apr-2019

►Citizen engagement: Proportion of STEP beneficiaries who consider that design and/or implementation of project subjected to consultation is responsive to their view (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	60.00
Date	15-Apr-2016	--	--	30-Apr-2019

Overall Comments

**6. Clearance History**

Person	Comments & Actions
<b>Catherine Kadennyeka Masinde (PMGR)</b> Practice Manager, GTCAF NAIROBI, KENYA (IFC)	<i>Disclosed and Archived on 12-May-2016 at 02:28:55</i>
<b>Catherine Kadennyeka Masinde (PMGR)</b> Practice Manager, GTCAF NAIROBI, KENYA (IFC)	Approved <i>Approved on 12-May-2016 at 02:28:50</i>
<b>Country Portal In-Box - Somaila (CD)</b>	<i>Timed out - advice not provided on 11-May-2016 at 12:50:07</i>



**Khalid Alouane**  
Language Program Assistant, GTC01  
WASHINGTON, DC (IBRD)

Please find the attached ISR for the SCORE Project.

*Recommended on 04-May-2016 at 12:47:43*

## PROJECT INFORMATION

### 7. Key Dates

#### Key Project Dates

Bank Approval Date: 20-Jan-2016

Effectiveness Date: --

Planned Mid Term Review Date: 18-Dec-2017

Actual Mid-Term Review Date: --

Original Closing Date: --

Revised Closing Date: --

#### Related Project(s)

Project	Relationship	Status	Product Line	Team Leader	Country
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### 8. Team Composition

#### Bank Staff

Name	Specialization	Title	Unit	Phone No.	Location
Suhail Kassim	Co-TTL	Team Leader	GTCCS	458-8059	WASHINGTON, DC
Thilasoni Benjamin Musuku	Co-TTL	Team Leader	GFM01	473-9570	WASHINGTON, DC
John F. A Etidau	Procurement	Procurement Specialist	GGODR	5327+6812 /	NAIROBI, KENYA
Salome Awuor Aganda	--	Procurement Specialist	AFMSO	5327+6067 /	NAIROBI, KENYA
Leonard Mutuku Matheka	--	Financial Management Specialist	GGODR	5327+6114 /	NAIROBI, KENYA
Adenike Sherifat Oyeyiola	--	Team Member	GGO24	202-473-2169	WASHINGTON, DC
Adhan Hassan Haji	--	Team Member	GTCDR	--	NAIROBI, KENYA
Austin Albert Kaputo Mwape	--	Team Member	GFM01	--	WASHINGTON, DC
Christiaan Johannes Nieuwoudt	--	Team Member	WFALA	5327+6110 /	NAIROBI, KENYA
David A. Phillips	--	Team Member	GTC01	--	WASHINGTON, DC
Edith Ruguru Mwenda	--	Counsel	LEGAM	458-8725	WASHINGTON, DC
Emily Rose Adeleke	--	Team Member	GFMDR	202-473-6902	WASHINGTON, DC



Fred Zake	--	Team Member	GTCAF	5327+7345 /	NAIROBI, KENYA
Guillemette Sidonie Jaffrin	--	Peer Reviewer	GTC07	5359+285	ABUJA, NIGERIA
Harold Benjamin Pettigrew	--	Team Member	GTCDR	--	WASHINGTON, DC
Jade Elena Garza Ndiaye	--	Team Member	GTC01	473-9853	WASHINGTON, DC
Jean Denis Pesme	--	Peer Reviewer	GFM05	202-473-8448	WASHINGTON, DC
Johanna van Tilburg	--	Safeguards Advisor	OPSPF	473-8826	WASHINGTON, DC
Khalid Alouane	--	Team Member	GTC01	473-4421	WASHINGTON, DC
Marco Nicoli	--	Team Member	GFM2B	473-4453	WASHINGTON, DC
Michael Olavi Engman	--	Team Member	GTC06	458-2404	WASHINGTON, DC
Najeeb Hassan Hashi	--	Team Member	GTC01	--	WASHINGTON, DC
Reynaldo Bench	--	Team Member	GTC01	--	WASHINGTON, DC
Stephen Mugendi Mukaindo	--	Counsel	LEGAM	5327+6345 /	NAIROBI, KENYA
Wolfhart Pohl	--	Safeguards Specialist	GEN2A	5778+6140 /	BANGKOK, THAILAND

### Extended Team

Name	Title	Organization	Office	Location
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## 9. Organizations

Name	Role	Contact	Title	Office Phone	Email
Government of Somaliland Ministry of Planning and Development	Implementing Agency	Ali Hussein Ismail	Minister of Planning and Development	252634425833	alijirdeh@gmail.com
Ministry of Finance	Borrower/Recipient	Mohamed Aden Ibrahim	Minister of Finance	252616310844	farkeeti@hotmail.com
Federal Republic of Somalia Ministry of Finance	Implementing Agency	Ahmed Dayib Nor	SCORE Project Focal Point	252612777738	dayibpmo@gmail.com

## 10. Financial Management

### Overdue Reports

### Overdue Issues

	< 4 months	> 4 months	> 9 months		< 30 days	31 - 60 days	> 61 days
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Financial Statement - Audit	--	--	--
	< 30 days	31 - 60 days	> 61 days
Interim Financial Reports	--	--	--

Audit Issues	--	--	--
IFR Issues	--	--	--
General Supervision Issues	--	--	--