

ADB Safeguard Policy Review and Update: Phase 2 Regional Consultations on Safeguards in Different Financing Modalities



Description

The Asian Development Bank (ADB) is conducting a comprehensive review and update of the 2009 Safeguard Policy Statement (SPS, or the policy). Stakeholder engagement is a critical element in the update process and will be guided by a [Stakeholder Engagement Plan](#) (SEP). The SPS review and update will be implemented over three phases. Phase 1 was recently concluded with initial stakeholder outreach. During the second phase, ADB will conduct a series of stakeholder consultations based on key analytical studies, and their implications on policy revision. The final stage of consultations will seek to solicit comments on the working paper for revision and finalization of the safeguard policy.

ADB is launching Phase 2 with a series of consultations on key thematic areas related to environmental and social safeguards. Based on feedback from these consultations, subsequent country-level dialogues and focus group discussions on key technical areas will be conducted.

Regional consultations on Safeguards in Different Financial Modalities

The regional consultations on **Safeguards in Financing Modalities** will discuss the lessons learned from the challenges and good practices in the application of safeguard requirements for different types of financing modalities projects supported by ADB and partners.

The 2009 Safeguard Policy Statement applies to all ADB-financed and ADB-administered sovereign or non-sovereign projects, regardless of the source and means of financing. The ADB also has guidelines for different financing modalities and allow some flexibility in the adoption of safeguard requirements, such as the use of frameworks for emergency assistance projects, arrangements for establishing the environmental and social management system prior to the first disbursement for projects channelled through financial intermediaries, and a few others. In the 2014 operational review by the Independent Evaluation Department, it concluded that while a proper system for avoiding or mitigating the environmental and social risks of ADB supported projects is in place, there were noted gaps in safeguard due diligence and reporting in projects or investments using some fund instruments.

Feedback received during the consultations will feed into recommendations for ensuring adequate safeguard standards in different financing modalities.

Purpose

The objective of these consultations is to obtain a better understanding of the views of stakeholders on ADB's safeguards for financing modalities, with attention to implementation challenges, good practices, and recommendations to strengthen the policy.

Target Participants

The regional consultations will involve developing member countries, civil society organizations, and other non-government stakeholders.

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