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COUNTRY LEVEL DISCUSSION:

SRI LANKA



- **Lessons Learnt:**
- **1) Importance of detailed financial risk assessment:**
- Case:
- During economic crisis EAs/IAs faced difficulty in opening Letter of Credit (LC) to import goods for project implementation.
- Future Approach:
- In future projects, provisions will be made in project planning for the ADB and other development banks to provide letter of guarantees instead of the commercial LCs.



Lessons Learnt:

2) Political and governance risk :

Case:

During the change in government contract award approvals were delayed due to delay in appointment of procurement committees

Future Approach:

In the Strategic Procurement Planning, this kind of events should be incorporated by identifying the government calendar and reflect in the project implementation schedule.



Lessons Learnt:

3) Importance of investment on Risk Assessment and Risk Management Plan (RAMP) – Technical Design

Case:

During a large tunnel construction project major environmental and social safeguard issues were created due to inadequate technical design (lowering of ground water level)

Future Approach:

Invest adequate financial and other resources to implement a RAMP in such projects

