

PROJECT:

Post Earthquake Reconstruction Framework Loan



LEAD INSTITUTION:

EIB

PARTNERS:

EU-LAIF

TOTAL COST:

€ 163 280 000

LAIF CONTRIBUTION:

€ 7 280 000

TYPES OF SUPPORT:

Technical Assistance

DURATION PERIOD:

Dec 2017 – Dec 2023

CURRENT STATUS:

Ongoing

DESCRIPTION:

This project consists of a multisector framework loan given by the EIB to finance reconstruction of small-scale infrastructure damaged by the earthquake of 16 April 2016 in the province of Manabí, particularly in the sub-region of Portoviejo, which was the most affected. The socioeconomic level of the province is lower than the national level. Poverty and extreme poverty are 31.3% and 6.3% of total population, respectively, compared to 25.8% and 5.7% at the national level.

The technical assistance provided by LAIF supports national and local authorities to ensure the effective and transparent execution of the project, the development and implementation of an Environmental and Social Management Plan and a Stakeholders' Engagement Plan, and the strengthening and enforcement of Ecuador's Building Code (2015).

EXPECTED RESULTS:

- The project should contribute to the wellbeing of the population affected by the earthquake of 2016 through upgraded or new urban infrastructure.
- 1 500 000 people will directly benefit from this project.