

Press Releases

February 21, 2020

Signing of Japanese ODA Loan with Fiji: Contributing to immediate recovery from natural disasters, together with mainstreaming disaster risk reduction

On February 21, the Japan International Cooperation Agency (JICA) signed a loan agreement with the Government of the Republic of Fiji in Suva to provide ODA loan up to 5 billion Japanese Yen for the Stand-by Loan for Disaster Recovery and Rehabilitation.

This loan aims to ensure reserve funds to respond to the immediate financial demands of a post-disaster recovery and the rehabilitation phase, together with mainstreaming policies related to disaster risk reduction in Fiji. It will contribute to the achievement of SDGs 11 and 13.

It is the first stand-by loan in the Pacific Island countries and the first ODA loan to Fiji in 22 years.

Details for the project are provided below.

1. Terms and Amount of Loan

Project title	Amount (million yen)	Annual interest rate (%)		Repayment period (years)	Grace period (years)	Procurement
		Project	Consulting services			
Stand-by Loan for Disaster Recovery and Rehabilitation	5,000	0.01	-	40	10	General untied

2. Executing Agency

Ministry of Economy

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3. Planned Implementation Schedule

(1) Completion of project: with the disbursement of the total amount of aid or the end of the stand-by period.

(2) International competitive bidding will not take place for consultant hiring and construction in this project.



signing ceremony