



From
the People of Japan

PRESS RELEASE

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Japan Formalises Stand-By Loan for Disaster Recovery and Rehabilitation Phase 2

The Government of Japan and the Government of the Republic of Fiji will sign Exchange of Notes and related documents to formalise the "Stand-by Loan for Disaster Recovery and Rehabilitation" worth up to 5 billion Japanese Yen.

H.E. Mr. Rokuichiro MICHII, Ambassador of Japan, and Hon. Prof. Biman Prasad, Deputy Prime Minister and Minister for Finance, Strategic Planning, National Development and Statistics, will formalise the above-mentioned program at an Exchange of Notes signing ceremony to be held at the **Level 10, Ro Lalabalavu House, on Wednesday, 18 September 2024, at 10:00AM.**

We welcome your attendance at the ceremony, and for further queries please contact Mr. Peni Saurara at the Embassy of Japan (peni.saurara@fj.mofa.go.jp) and telephone number: (+679)3304633) or Ms. Nila Prasad at the JICA Fiji Office (NilaPrasad.FJ@jica.go.jp) or telephone number: (+679) 3302522).

Details of the "Stand-by Loan for Disaster Recovery and Rehabilitation"

1. **Background of the Program:** This stand-by loan was introduced to promptly meet financial needs during the reconstruction period after disasters. The objective of the stand-by loan is to promote the economic stabilization and development efforts by the Government of the Republic of Fiji, with particular focus on enhancing its disaster risk management capacity and to support post-disaster recovery and rehabilitation.
2. **Basic Information**
 - (a) Lender: The Government of Japan
Implementing Agency: Japan International Cooperation Agency (JICA)
 - (b) Beneficiary: The Government of the Republic of Fiji
Implementing Agency: Ministry for Finance, Strategic Planning, National Development and Statistics
 - (c) Total Value of Funding Assistance (Loan Aid): up to 5 Billion Japanese Yen
 - ① Interest Rate: 0.4%
 - ② Repayment Period: 40 years, with a 10-year grace period
 - ③ Withdrawal trigger: Declaration of a State of Emergency (due to natural disaster)

END.