

## **Private Sector Development Programme[PSDP] funded by ADB**

- **Objective of the Programme :** Development of the financial market, improvement of the insurance industry and restructuring of the Peoples Bank and development of capacity of the, Security Exchange Commission(SEC),People's Bank, Strategic Enterprise Management Agency(SEMA), Bank of Ceylon, Insurance Board of Sri Lanka(IBSL) and Department of Census and Statistics.
- **Total Estimated Cost :** US \$ 66 mn
  - a. Programme Loan -US \$ 60 mn.
  - b. Technical Assistance Loan-US \$ 5mn
  - c. Counterpart Fund.-Us \$ 1mn
- **Duration of the Project :** 3 years (2004 – 2007)
- **Components and the out puts of the Programme :**
- **Executive Agency :** Department of Development Finance, Ministry of Finance and Planning.
- **Donor Agency :** Asian Development Bank.
- **Participating Agencies :** Peoples Bank, Strategic Enterprise Management Agency (SEMA), Insurance Board of Sri Lanka (IBSL) Securities and Exchange Commission and Department of Census and Statistics.
- **Current Position of the Programme:** First tranche of the Programme loan has been released. The second and third tranche to be released in 2006 and 2007.

