# Implementation Status & Results

## Yemen, Republic of

### Financial Infrastructure Project (P132311)

**Operation Name:** Financial Infrastructure Project (P132311)  
**Project Stage:** Implementation  
**Seq.No:** 1  
**Status:** ARCHIVED  
**Archive Date:** 14-Sep-2013

**Country:** Yemen, Republic of  
**Approval FY:** 2014  
**Product Line:** IBRD/IDA  
**Region:** MIDDLE EAST AND NORTH AFRICA  
**Implementing Agency(ies):** Central Bank of Yemen

### Key Dates

<table>
<thead>
<tr>
<th>Event</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Board Approval Date</td>
<td>25-Jul-2013</td>
</tr>
<tr>
<td>Original Closing Date</td>
<td>31-Dec-2019</td>
</tr>
<tr>
<td>Planned Mid Term Review Date</td>
<td></td>
</tr>
<tr>
<td>Last Archived ISR Date</td>
<td></td>
</tr>
<tr>
<td>Effectiveness Date</td>
<td></td>
</tr>
<tr>
<td>Revised Closing Date</td>
<td>31-Dec-2019</td>
</tr>
<tr>
<td>Actual Mid Term Review Date</td>
<td></td>
</tr>
</tbody>
</table>

### Project Development Objectives

**Project Development Objective (from Project Appraisal Document):**

To develop a financial institutional infrastructure that supports greater transparency and efficiency of financial transactions in the financial system.

Has the Project Development Objective been changed since Board Approval of the Project?

- [ ] Yes  
- [x] No

### Component(s)

<table>
<thead>
<tr>
<th>Component Name</th>
<th>Component Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Developing CBY’s Core System</td>
<td>11.40</td>
</tr>
<tr>
<td>Developing Payments System Infrastructure</td>
<td>3.40</td>
</tr>
<tr>
<td>Establishing CBY’s Public Credit Registry</td>
<td>2.90</td>
</tr>
<tr>
<td>Setting up Data Centers ,Systems Integration Services and Capacity building of CBY</td>
<td>2.30</td>
</tr>
</tbody>
</table>

### Overall Ratings

<table>
<thead>
<tr>
<th>Rating</th>
<th>Previous Rating</th>
<th>Current Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Progress towards achievement of PDO</td>
<td></td>
<td>Satisfactory</td>
</tr>
<tr>
<td>Overall Implementation Progress (IP)</td>
<td></td>
<td>Satisfactory</td>
</tr>
<tr>
<td>Overall Risk Rating</td>
<td></td>
<td>High</td>
</tr>
</tbody>
</table>

### Implementation Status Overview

The operation was approved by the Board on July 25, 2013, and the Grant Agreement is planned to be signed at the Annual Meeting in Washington D.C. in October, 2013.

### Locations

No Location data has been entered
## Project Development Objective Indicators

<table>
<thead>
<tr>
<th>Indicator Name</th>
<th>Core</th>
<th>Unit of Measure</th>
<th>Baseline</th>
<th>Current</th>
<th>End Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of dashboards shared with the Board of CBY, including CAMELS ratings, money market, reserve and treasury activities indicators</td>
<td></td>
<td>Number</td>
<td>0.00</td>
<td>0.00</td>
<td>10.00</td>
</tr>
<tr>
<td>Value of RTGS transactions as a percentage of GDP</td>
<td></td>
<td>Number</td>
<td>0.00</td>
<td>0.00</td>
<td>85.00</td>
</tr>
<tr>
<td>Number of Inquiries received by the new Public Credit Registry</td>
<td></td>
<td>Number</td>
<td>0.00</td>
<td>0.00</td>
<td>200000.00</td>
</tr>
<tr>
<td>Percentage of women borrowers in the new Public Credit Registry</td>
<td></td>
<td>Percentage</td>
<td>0.00</td>
<td>0.00</td>
<td>20.00</td>
</tr>
</tbody>
</table>

## Intermediate Results Indicators

<table>
<thead>
<tr>
<th>Indicator Name</th>
<th>Core</th>
<th>Unit of Measure</th>
<th>Baseline</th>
<th>Current</th>
<th>End Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Implementation of core components of payment systems infrastructure – RTGS, ACH and CSD - completed</td>
<td></td>
<td>Yes/No</td>
<td>No</td>
<td>No</td>
<td>Yes</td>
</tr>
<tr>
<td>Establishment of the new PCR</td>
<td></td>
<td>Yes/No</td>
<td>No</td>
<td>No</td>
<td>Yes</td>
</tr>
<tr>
<td>Number of financial institutions participating in the new PCR</td>
<td></td>
<td>Number</td>
<td>0.00</td>
<td>0.00</td>
<td>25.00</td>
</tr>
<tr>
<td>Establishing a data center</td>
<td></td>
<td>Number</td>
<td>0.00</td>
<td>0.00</td>
<td>2.00</td>
</tr>
<tr>
<td>Number of CBY Staff trained on operating the system</td>
<td></td>
<td>Number</td>
<td>0.00</td>
<td>8.00</td>
<td>65.00</td>
</tr>
<tr>
<td>Number of banks reporting data online and feeding the data warehouse (banking supervision)</td>
<td>Number</td>
<td>Value</td>
<td>Date</td>
<td>Comments</td>
<td></td>
</tr>
<tr>
<td>---</td>
<td>---</td>
<td>---</td>
<td>---</td>
<td>---</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>0.00</td>
<td>01-May-2013</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>0.00</td>
<td>01-Sep-2013</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>10.00</td>
<td>30-Jun-2019</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Percentage of the banking assets* covered by the data warehouse system (banking supervision)</th>
<th>Percentage</th>
<th>Value</th>
<th>Date</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>0.00</td>
<td>01-May-2013</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>0.00</td>
<td>01-Sep-2013</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>75.00</td>
<td>30-Jun-2019</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>New issuance of T-Bills, T-Bonds, and Sukuk Bonds through online system and recording of securities ownership in book entry form</th>
<th>Number</th>
<th>Value</th>
<th>Date</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>0.00</td>
<td>01-May-2013</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>0.00</td>
<td>01-Sep-2013</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>45.00</td>
<td>30-Jun-2019</td>
<td></td>
</tr>
</tbody>
</table>

Data on Financial Performance (as of 26-Jul-2013)

**Financial Agreement(s) Key Dates**

<table>
<thead>
<tr>
<th>Project</th>
<th>Ln/Cr/Tf</th>
<th>Status</th>
<th>Approval Date</th>
<th>Signing Date</th>
<th>Effectiveness Date</th>
<th>Original Closing Date</th>
<th>Revised Closing Date</th>
</tr>
</thead>
</table>

**Disbursements (in Millions)**

<table>
<thead>
<tr>
<th>Project</th>
<th>Ln/Cr/Tf</th>
<th>Status</th>
<th>Currency</th>
<th>Original</th>
<th>Revised</th>
<th>Cancelled</th>
<th>Disbursed</th>
<th>Undisbursed</th>
<th>% Disbursed</th>
</tr>
</thead>
<tbody>
<tr>
<td>P132311</td>
<td>IDA-H8700</td>
<td>Not Effective</td>
<td>XDR</td>
<td>13.40</td>
<td>13.40</td>
<td>0.00</td>
<td>0.00</td>
<td>13.40</td>
<td>0.00</td>
</tr>
</tbody>
</table>

**Disbursement Graph**
Key Decisions Regarding Implementation
Document can be disclosed

Restructuring History
There has been no restructuring to date.

Related Projects
There are no related projects.