



PRESS RELEASE

Cabinet Approves Establishment of Blue Bond and Project Finance for Permanence Unit

Belmopan, January 27, 2022. 3:30 p.m.

On January 25, 2022, Cabinet approved the establishment of the Blue Bond and Project Finance for Permanence Unit within the Office of the Prime Minister. This unit will be charged with ensuring that the Government of Belize meets all commitments outlined in the Blue Loan Agreement (BLA) and Conservation Funding Agreement (CFA) and the design of an innovative new financing model: Project for Finance Permanence (PfP) to further assist Belize in meeting and sustaining its Nationally Determine Contributions and conservation goals.

The Blue Bond and Project Finance for Permanence Unit will be headed by Mrs. Narda Garcia, Chief Executive Officer in the Office of the Prime Minister, and led by Ms. Beverly Wade, Director of the unit. Ms. Wade has over 22 years of extensive experience in the marine and blue economic sectors and has been instrumental in the finalization of the CFA.

The new unit will coordinate across all relevant government ministries and agencies and will be the point of contact for the Government of Belize on all enquiries related to the Blue Bond and PfP programs. Additionally, the unit is responsible for documenting and maintaining workplans; ensuring project teams have sufficient human resources to achieve government's commitments; and coordinating with external partners to ensure full implementation of said workplans. Furthermore, throughout the project's lifecycle, the unit will monitor program progress and communicate program status information to all relevant internal and external stakeholders; coordinate all reporting requirements; and ensure all relevant governmental and program management standards are met.

Ends