

CLIMATE INNOVATION CHALLENGE

Monthly Progress Update as of January 27th 2022

Reporting Period (Month)	December 2021 to January 2022
Grantee Name	Tarayana Micro Finance Private Limited
Project Title	Technology driven microloan fund for climate adaptation of remote, vulnerable mountain communities in Bhutan
<p>List the key activities undertaken during this month</p> <ul style="list-style-type: none"> • Discussion of the final signing of the MoU with Bank of Bhutan Limited as soon as the Lockdown in Thimphu lifts. • Selection and interviewing of firms interested for the AV documentation of the highlanders access to micro finance and its process conducted. • Due to lockdown, telephonic communication with Dasho Dzongda of Gasa completed with regard to approval of the CIC project . Next week a zoom meeting to be held with Dasho Dzongda's team and TMF team to share the Work plan. 	
<p>1. List the key beneficiaries /stakeholders consulted during this month</p> <p style="padding-left: 40px;">Key beneficiaries/stakeholders consulted were with the BoBL and Dasho Dzongda of Gasa district</p>	
<p>2. Summarize key achievements and milestones of this month</p> <p style="padding-left: 40px;">TMF informed and discussed the final signing of the MoU with BoBL as soon as the lockdown is lifted. The team met with relevant chiefs and personnel and discussed the project who shared their interest and support to facilitate the integration. TMF will proceed to work on the integration and migration with the code design and API coding.</p> <p style="padding-left: 40px;">In accordance to work plan, TMF shared the workplan and project details with the district dzongda and planning officer of Gasa via email but due to the recent</p>	

COVID outbreak in the country and subsequent lockdown that followed, the meeting will be held through zoom in the coming week. A presentation of the project will be given and the way forward will be discussed.

List key issues to be resolved

Lockdown

As the country witnesses another round of strict lockdown, the team was unable to make the first visit to Gasa and meet with the district head and communities in person. As the district were already informed of the project activities through official email correspondence, TMF initiated telephonic conversations with few key community members to help identify interested micro loan applicants and understand the importance of opening saving accounts which will be carried out once the lockdown is lifted.

Winter Migration

The team learnt that some of the target population from Laya and Lungo had followed seasonal migration to Punakha District which is closer to the capital. Unfortunately as Punakha District has also seen the outbreak and classified as a red zone, the team will make visit to meet that communities as soon as situation improves until then conduct telephonic interviews with the interested communities.

Any additional issues (observations/learning in terms of the applicability, scalability and sustainability)

In Lieu with the current situation unfolding, TMF will increase our communications through telephonic conversations with the beneficiaries and conduct online appraisals for the interested clients. If the situation improves sooner, the team will proceed in person.

Note: The progress update helps managing and monitoring the implementation of the pilot project. It helps identifying any emerging risks and resolve it quickly. The progress update is helpful to disseminate the lesson to a wider range of audience.

The monthly update should be of maximum of two pages. Please share field photos , brochure, leaflets, presentation in its original format as attachment to the month update