

CLIMATE INNOVATION CHALLENGE

Monthly Progress Update

Reporting Period (Month)	20 December 2021 to 20 January 2022
Grantee Name	Stonestep TFD Private Limited
Project Title	CIC 354: Parametric Flood Insurance for Climate Vulnerable Agriculture in Western Nepal

1. List the key activities undertaken during this month

The following activities has been undertaken and completed during this month.

- Contractual agreement with Consortium partner Practical Action Nepal completed.
- Stonestep conducted its first governance meeting with Practical Action on 19th January 2022 where Stonestep shared the overall concept of the project, its requirements and management structure for project implementation. In total, 5 senior management staffs from both the organization were participated in the discussion.
- Stonestep also conducted the project kick-off meeting on 28 January 2022 with project implementation team where Stonestep shared the roles and responsibilities of each stakeholder in the ground and workplan to meet the timeline.
- Scope of Work (SoW) has been drafted and signed with cooperative to establish the project implementation partnership in the ground.
- The project has also initiated the scoping the need assessment.

2. List the key beneficiaries /stakeholders consulted during this month

The project established the coordination with following stakeholders during the month:

- Two cooperatives Ujyalo Multipurpose Cooperative Ltd. and Didi Bahini Sanakishan Cooperative Ltd. For project implementation.
- Global Parametrics for risk modelling and product development.
- Shikhar Insurance for product underwriting and promotion/marketing.

3. Summarize key achievements and milestones of this month

As an endeavor to execute the contract between ADPC and Stonestep the project achieved following activities under Milestone 1 & 2:

Milestones 1: SoW Execution (Project Kick-off and project governance established)

- Establish governance with all the stakeholders;
- Conducted kick-off meeting with consortium partners.

Milestones 2: Study design and community need assessment/engagement complete (Need assessment report and MoU with stakeholders (2 cooperatives and consortium partners)

- Scope of Work (SoW) been agreed and signed with implementation partners (Two cooperatives: 1. Ujyalo Multipurpose Cooperative Ltd., Tikapur, Kailali and 2. Didi Bahini Sanakishan Cooperative Ltd., Rajapur, Bardiya).
- Contractual agreement with Consortium partner Practical Action Nepal completed.

4. List key issues to be resolved

None.

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

No.

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