



CLIMATE INNOVATION CHALLENGE

Monthly Progress Update

Reporting Period (Month)	February 26th Monthly Progress
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 (<i>Please refer your workplan activities</i>)</p> <ul style="list-style-type: none"> • Consultation and sharing of project documents with the District Planning Officer and LG Officials conducted • Finalization of Technical Expert arrival from Singapore to work on the Integration as soon as situation improves in Bhutan and coding development • Development of Financial Literacy clips and tools for the introduction to App • Consultation with the communities on the type of financial services required customization of the loan program for the communities for Credit processing 	
<p>List the key beneficiaries /stakeholders consulted during this month</p> <ul style="list-style-type: none"> • Local Government official (DPO & Gup) • AV Documentation firm • Technical Expert for Integration • Community members in Punakha District over phone 	
<p>Summarize key achievements and milestones of this month</p> <ul style="list-style-type: none"> • As another series of lockdown was announced by the government in February most of the activities were conducted virtually and via phone. Apart from the Planning Officer, the team telecommunicated with the Gup of Laya who has assured support and interest in the project. Even with constant disruption of power supply in Gasa district, the team was able to share information of the project and clarify and respond to their questions. Furthermore, as the team will visit the communities in Laya and Lungo in March, the local officials have extended their support in helping with the logistics such as seeking authorization from the COVID task force to expedite the process. • TMF was able to discuss the integration component with the selected Technical Expert from Singapore and will be travelling as soon as the situation improves in Bhutan as he will be required to quarantine for 14 days or more which is instrumental for the success of the integration component. 	

- With the help of the AV Documentation firm, TMF is developing financial literacy materials and clips that will aid the team in creating the awareness and carrying out the App Training when visiting during March. The materials will be shared with ADPC upon completion.

- List key issues to be resolved

Calendar of events for the 2 component of the integration will be finalized and reviewed once the technical expert meets the BoBL team in Bhutan.

As reported, the communities of Laya are currently scattered across different districts as they follow their migration, public meetings and consultations are currently prohibited by the government. The situation is likely to improve. Until then, TMF will proceed with telecommunication to process credit for the communities. As majority of the programs offered by TMF are not applicable for the highlanders, TMF has been discussing the program and customizing it to apply for the highlanders.

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

None

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