

CLIMATE INNOVATION CHALLENGE

Monthly Progress Update for the month of June 2022

Reporting Period (Month)	Reporting for the month of June 2022
Grantee Name	<u>Tarayana Micro Finance Private Limited</u>
Project Title	Technology driven microloan fund for climate adaptation of remote, vulnerable mountain communities in Bhutan
<ul style="list-style-type: none"> • List the key activities in your workplan undertaken/completed during this month. • TMF Cloud to mBOB integration and migration: TMF and BOB IT teams have finalised the process flow and tested the prototype • Credit processing, disbursement of climate adaptation loan: As of June 7 additional clients had show interest in availing various different loans and the community has slowly started to return from the collection of the cordyceps. Additional 	
<ul style="list-style-type: none"> • List additional activities (outside the workplan) undertaken during this month. <p>TMF has distributed additional video clip for the product of power tillers which details out the different type and the process of availing the loans.</p> <p>Discussion of the possibility of the live demonstrations of agricultural machinery products to the communities of Laya and Lungo in has been set for July. Communities have been returning to the villages seeking investment opportunities with TMF.</p>	
<p>1. Some of the activities reported do not correspond to the activities in the work plan. Please list/report against the activities in the work plan.</p> <p>NA</p>	
List the key beneficiaries /stakeholders consulted during this month	
<ul style="list-style-type: none"> • BoBL Team • Relayed the need for Gasa Team to support the project upon the completion of the project. 	

- Summarize key achievements and milestones of this month

- 1. API development progress and user acceptance testing
 - a. API finalized and tested by TMF IT team
 - b. Prototype app flow built and tested with BOBL IT team who proposed some final changes to improve user experience. Changes have now been finalized

- 2. Next steps for TMF and BOB integration
 - a. BOB team have handed over technical requirements to their vendor for finalizing development
 - b. Final testing once development has been completed

- List key challenges to be resolved

As the communities of Laya and Lungo will be harvesting the cordyceps for 2 months, and some portion of the community has started arriving back to their respective villages increasing the number of interested clients. The team will schedule the visit at the earliest along with the live demonstration of equipments.

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

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