



PRESS RELEASE

For immediate release

SEYCHELLES RAMPS UP CLIMATE PREPAREDNESS WITH DIRECT CASH TRANSFER AGREEMENT UNDER REPAIR PROGRAM

08 September 2026, Victoria -- Seychelles has taken significant strides to strengthen its financial and operational preparedness against climate shocks with the signing today of a performance agreement between the Ministry of Finance, Economic Planning, Trade and Investment and the Agency for Social Protection (ASP).

This milestone is part of the country's participation in the Regional Emergency Preparedness and Access to Inclusive Recovery Program (REPAIR).

The agreement will allow Seychelles to rapidly access funds for household cash transfers following climate shocks such as floods, landslides and tsunamis, with the ASP acting as the delivery channel for these transfers to affected individuals and families.

Under the agreement, ASP will draw on its existing beneficiary registry and payment infrastructure to reach affected households quickly, while also being able to extend support to newly affected families identified in the aftermath of a shock.

Seychelles' Secretary of State in the Ministry of Finance, Economic Planning, Trade and Investment, Patrick Payet, said: *"For Seychelles, strengthening our resilience to climate shocks is not only an environmental priority, but also an economic and fiscal imperative. Through REPAIR, we are putting in place the financing and delivery mechanisms needed before a disaster occurs, so that Government can respond rapidly while protecting vulnerable households and safeguarding our broader development objectives. This agreement with the Agency for Social Protection is an important step in ensuring that, when a shock occurs, support can reach affected families quickly and effectively."*

As a Small Island Developing State, Seychelles is on the frontline of the climate crisis and the accompanying increasingly frequent and intense shocks. The multi-hazard nature of many of these perils means that having access to pre-arranged disaster risk financing is an increasingly important component of climate resilience.

REPAIR's Senior Program Manager, Eric Kouevi, noted, *"These agreements mark an important step in turning preparedness into action. By putting pre-arranged financing and delivery mechanisms in place, Seychelles will be better positioned to get critical support quickly to households when a shock occurs. The strength of REPAIR is not only having*



resources available, but ensuring that those resources can reach people who need them, when they need them most.”

REPAIR is being coordinated by the Ministry of Finance, Economic Planning, Trade and Investment, which plays a central role in the program's implementation in Seychelles, including drafting of costed response plans, submitting fund disbursement requests to ARC Ltd and transferring funds to the delivery channels, amongst other functions.

Caroline Cerruti, World Bank Lead Financial Sector Specialist and REPAIR Regional Lead, explained: *“To date, REPAIR has already been successfully activated in Comoros, Madagascar, Malawi and Mozambique. Each of these activations clearly demonstrated the importance of pre-positioned agreements for the rapid and effective deployment of disaster risk financing.”*

Other notable actors in the implementation of REPAIR in Seychelles include the Department of Risk and Disaster Management, the Ministry of Local Government and Inner Islands, the Seychelles Infrastructure Agency, the Seychelles Land Transport Authority, the Ministry of Environment, Climate, Energy and Natural Resources, the Fisheries and Agriculture Departments, Enterprise Seychelles Agency, and the Seychelles Conservation and Climate Adaptation Trust.

Seychelles joined REPAIR earlier this year under Phase II of the Program, along with Angola, Burundi, Malawi and Zambia, joining Phase I countries Comoros, Madagascar and Mozambique.

Seychelles participation in REPAIR is being financed through a grant of USD700,000 through the Livable Planet Fund and a loan from the International Bank for Reconstruction and Development of EUR 8.3million.

In addition to enhancing its member countries' financial preparedness, REPAIR also aims to strengthen their operational preparedness. The Program's Technical Assistance provides a raft of resources including crisis simulation exercises, after-action reviews and peer-to-peer learning opportunities, to reinforce their operational readiness in the event of a shock.

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About REPAIR

The REPAIR Program is a World Bank Group initiative implemented by ARC Ltd, a hybrid mutual insurer and financial affiliate of the African Risk Capacity Group, with financial support from the Global Shield Financing Facility.

It is built around a USD926 million Regional Climate Risk Fund which provides participating countries with a suite of financial instruments tailored to respond to varying scales of climate shocks: Reserves (for high frequency and low impact shocks); Contingent Financing (for severe



and less frequent climate shock events); and Sovereign Parametric Insurance (for catastrophic shocks).

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