



Ministry of Fisheries and Ocean Resources
Male', Maldives.

Reopening for the Application for the Installation of Refrigerated Sea Water (RSW) Systems on Fishing Vessels under the "Support People's Livelihoods in the Fishery Sector in Maldives through Sustainable Energy" Project

The Ministry of Fisheries and Ocean Resources is pleased to announce that applications are now open for financing the installation of RSW systems on the fishing vessels with the support of Islamic Development Bank and the Lives and Livelihood Fund to upscale up to 200 fishing vessels in the Maldives with the objective of promoting and facilitating access to technologies and techniques to increase profitability, improve catch quality, and reduce post-harvest losses.

Following significant revisions, the project has been reopened with enhanced benefits for beneficiaries (fishermen) by enabling 35 % discount on the product cost under this facility. Under this project, loan funds will be disbursed to fishing vessels for the purchase of the following items:

1. Refrigerated Sea Water (RSW) System
2. Generator set
3. Solar PV system

Financing is arranged through the Islamic financing scheme "RSW Financing" managed by the SME Development Financing Corporation (SDFC) in compliance with Islamic Sharia principles

Applications for this loan shall be submitted through SDFC's portal (<https://portal.sdfc.mv>). The deadline for submission is 30 November 2024.

For eligibility criteria and other information, please scan the QR code below.



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The Lives and Livelihoods Fund (LLF) is a US\$ 2.5 billion development initiative launched in 2016 and funded by an unprecedented global coalition including the Abu Dhabi Fund for Development (ADFD), the Bill & Melinda Gates Foundation, the Islamic Development Bank, the Islamic Solidarity Fund for Development, King Salman Humanitarian Aid and Relief Centre, and the Qatar Fund for Development. As the largest development initiative of its kind in the Middle East, its goal is to lift the poorest out of poverty across 32 IsDB member countries by addressing nine Sustainable Development Goals (SDGs) through projects in health, agriculture, and basic infrastructure.



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NOTES TO EDITORS:

ABOUT OUR DONORS

The **Abu Dhabi Fund for Development (ADFD)** is a leading national development-financing institution. It was established in 1971 by Sheikh Zayed bin Sultan Al Nahyan, the country's founding father, who stressed the importance of enabling developing countries to achieve their development goals. ADFD provides concessional loans for infrastructure development and manages government grants for strategic projects for partner countries to bolster their economy. It also invests in diversified financial portfolios in partner countries, in addition to making investments in the UAE to support the national economy and drive forward its sustainability agenda. ADFD leverages its strategic relations with more than 100 countries to support the UAE's private sector, facilitate exports, promote Emirati products around the globe and create investment opportunities for partner nations.

The **Bill & Melinda Gates Foundation** works to help all people lead healthy, productive lives. In developing countries, it focuses on improving people's health and giving them the chance to lift themselves out of hunger and extreme poverty. Based in Seattle, Washington, the foundation is led by CEO Mark Suzman, under the direction of Co-chairs Bill Gates and Melinda French Gates and the board of trustees.

The **Islamic Development Bank (IsDB)** is the AAA-rated multilateral development bank (MDB) of the Global South since 1975. It is working to improve the lives of those it serves by promoting social and economic development in its 57 member countries and Muslim communities worldwide, delivering impact at scale.

The **Islamic Solidarity Fund for Development (ISFD)** was established in 2007 as the poverty alleviation arm of the Islamic Development Bank (IsDB) with a resolute mission to combat poverty and promote inclusive and equitable growth. ISFD provides the necessary financial support in the form of concessional finance and grants to improve the productive capacity and sustainable means of generating income for the poor, promote human capital development, and economically empower women & youth in member countries of the Organization of Islamic Cooperation (OIC).

King Salman Humanitarian Aid and Relief Centre (KSrelief) is the humanitarian arm of the government of the Kingdom of Saudi Arabia, and its mission is to manage and coordinate the provision of all of the Kingdom's external aid. Since its inception in 2015, KSrelief has implemented thousands of projects with its many humanitarian partners, with particular focus on the most vulnerable groups, especially women and children. KSrelief, on behalf of the Kingdom, has helped to alleviate the suffering of millions of people in need worldwide.

The **Qatar Fund for Development (QFFD)** is a public institution committed, on behalf of the state of Qatar, to implementing foreign aid projects. Since 2012, QFFD has been providing aid to many countries in accordance with international cooperation goals of the Qatar National Vision 2030, and in line with best practices and standards. QFFD's main goal is to achieve inclusive and sustainable development by addressing global priority issues in education, health, and economic empowerment.

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