

**S.I. 45 of 2026**

**PUBLIC DEBT MANAGEMENT ACT**

*(Cap. 302)*

**International Bank for Reconstruction and Development-Regional Emergency Preparedness and Access to Inclusive Recovery Project- Phase 2 under the Multiphase Programmatic Approach, Debt Order, 2026**

In the exercise of the powers conferred by section 28 of the Public Debt Management Act, the Minister for Finance, Economic Planning, Trade and Investment makes the following Order —

**Citation**

1. This Order may be cited as International Bank for Reconstruction and Development-Regional Emergency Preparedness and Access to Inclusive Recovery Project- Phase 2 under the Multiphase Programmatic Approach, Debt Order, 2026.

**Loan**

2. The Minister of Finance, Economic Planning, Trade and Investment has in accordance with section 4 of the Public Debt Management Act, raised a loan for and on behalf of the Republic of Seychelles from the International Bank for Reconstruction and Development under agreement dated 11<sup>th</sup> March, 2026, the particulars of which are specified in paragraph 3.

**Particulars**

3. The particulars of the Loan Agreement referred to in paragraph 2 are as follows —

- |                                  |  |
|----------------------------------|--|
| (a) <i>Name of lender:</i>       | International Bank for Reconstruction and Development;   |
| (b) <i>Name of borrower:</i>     | Republic of Seychelles;  |
| (c) <i>Amount of the loan:</i>   | EURO 8,300,000 (Euro Eight Million Three Hundred Thousand only);   |
| (d) <i>Purpose of loan:</i>      | To assist financing of the REPAIR project to strengthen the financial and country's operational preparedness to respond quickly to climate and other shocks; |
| (e) <i>Terms of payment:</i>     | Payable semi-annually on each March 15 and September 15, beginning September 15, 2030 through March 15, 2037;  |
| (f) <i>Interest payable:</i>     | IBRD Reference rate for the Loan Currency plus a Variable Spread, payable on each March 15 and September 15;   |
| (g) <i>Manner accounted for:</i> | To be treated as financing;  |

(h) *Other particulars:*

Other particulars are contained in the loan agreement.

**MADE this 19<sup>th</sup> day of May, 2026.**

**PIERRE FRANK LAPORTE**  
**MINISTER OF FINANCE, ECONOMIC PLANNING, TRADE AND**  
**INVESTMENT**

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