



## ADAPTATION FUND

---

Adaptation Fund Board Secretariat

***Approval of request for postponement of project inception date: Development Bank of Latin America (Uruguay)***

***Weight of request:*** Minor

***Summary of request***

On May 2025, the Development Bank of Latin America (CAF) submitted the first notification of delay of project inception for the project, "Increasing socio-ecological resilience in the Uruguayan coastal zone and strengthening the adaptive capacity of its infrastructure: REACC COSTAS" implemented in Uruguay. According to the memo submitted by CAF, the delays in the project inception were caused by several factors, including:

- a) The pending formalization of the Implementation Agreement with the National Executing Entity (*Corporación Nacional para el Desarrollo*), which has required additional negotiations to agree on contractual and operational terms.
- b) In addition, the country underwent a national electoral process, with elections held in November 2024 and the new government taking office in March 2025. This has resulted in an institutional transition period that has affected the continuity of efforts necessary to formalize the project's start.

***Secretariat's review of the request***

The Secretariat has reviewed the request and the reasons provided by CAF and considers the request for a postponement of the project inception date to be justified. It also acknowledges that the DA has been duly notified, in line with the Policy for Project/Programme Delays (Amended, 2025).

***Conclusion***

*Following the review of the request for a postponement of the project inception date from March 2025 to December 2025 submitted by CAF for the project "Increasing socio-ecological resilience in the Uruguayan coastal zone and strengthening the adaptive capacity of its infrastructure: REACC COSTAS" implemented in Uruguay, the request has been cleared by the Secretariat as per Decision B.44/44 and the Policy for Project/Programme delays.*

***Clearance: AFBSEC-2025-11***