



BAHAMAS
DEVELOPMENT
BANK

ICR Impact Report -

Gender Mainstreaming

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Introduction

Between 2023- 2025, The Bahamas Development Bank (“The Bank” or “BDB”) received technical assistance through the Investment Climate Reform (ICR) Facility supported by the European Union to enhance and mainstream gender considerations in our operations and governance procedures. The work, carried out by Momentus Global, resulted in the following:

1. A comprehensive gender gap assessment
2. A gender action plan and strategy
3. Greater connections with other Development Finance Institutions (DFIs) regionally and globally,
4. Gender-sensitive Monitoring and Evaluation (M&E) framework for a project that the Bank executed under the Joint SDG Fund Program.

These initiatives have collectively advanced BDB's commitment to gender equality and inclusive financing. They increased gender awareness throughout the institutional staff and supported the establishment of a gender lens within the operations of the Bank.

Special Thanks

The Bahamas Development Bank extends its sincere gratitude to the European Union and the ICR Team, with special appreciation to Yasmine Galloul for her invaluable support as our primary point of contact. We also wish to thank the Momentus Global Team—Katie Turner, Eva Miras, and Georgina Liswaniso—for their dedication and expertise. The success of this consultancy was made possible through the collaborative efforts of these key partners, significantly enhancing BDB’s capacity to drive gender equality and inclusive financing in The Bahamas.



Gender Gap Assessment, SOP Guidance, Gender Strategy & Action Plan

The gender gap assessment identified areas where gender disparities existed and provided a foundation for developing targeted strategies. The ICR team conducted a quantitative study that encompassed assessing BDB internal processes, interviews with BDB staff, revision of Client guiding SOPs, Manuals & review of the banks current clients to assess the gender profile. Through research, data collection & data analysis the team was able to provide guidance on the rewriting of our Standard operating procedures for Credit to ensure that we take a focused Gender Responsive & Client Centric approach to the client onboarding/interaction process.

The gender gap was also able to identify gender bias within the BDB client process and provided the mitigation tools of the Gender Strategy and Action plan. Through the technical assistance, and alignment with BDB SOPs with gender lens consideration, the consultancy supported BDB in institutionalizing gender mainstreaming and strengthening gender-lens investing activities.

Impact 1 – Gender Working Group and Mechanisms for Institutional Change

The recommendations from the Gender Strategy included the formation of a Gender Working Group within the Bank which has been approved. The work of the committee will involve implementing the recommendations from the consultancy including the revisions to the gender policy of the Bank and identifying and solving challenges in processes that negatively impact access to finance based on gender. Ultimately these efforts will help BDB to better serve businesses and promote gender equity in The Bahamas. This aligns the banks current portfolio with best international practices by embedding gender into the banks future operations and guides the institution into gender considerations for national development

Impact 2 – Increased access to finance

The work of the consultants supported the Banks application to the Green Climate Fund. The Bank was specifically asked for a strategy and action plan and was able to provide it as a result of this consultancy and therefore this element was a vital component of moving the application forward, thus opening the door to substantial concessional capital.

International Collaboration, Knowledge Exchange, & Product Development

As part of this consultancy ICR facilitated knowledge exchange through workshops and travel which provided bank staff with the opportunity to engage directly with gender champions from various institutions, gaining practical knowledge and skills to better support businesses with a focus on closing gender gaps.

Impact 3 – Integration of Gender into Products and Services through regional exchange

BDB collaborated with Biduk Bank to exchange best practices on conducting exit interviews with clients. This discussion focused on leveraging client feedback to enhance process efficiency while maintaining a gender-sensitive approach. These interactions have broadened BDB's perspective and informed the development of more inclusive and effective financial products.

Additionally, recognizing that traditional collateral requirements often exclude individuals without hard assets like land, BDB participated in training sessions with the Development Bank of Belize, Banco FIE, and ProCredit Ecuador programs on Cash Flow lending. This approach assesses borrowers based on their cash flow and business viability rather than physical collateral. BDB has embraced this model and now has a board approved Cash Flow Based Lending Program.

Impact 4 – Increased Institutional Capacity and strengthened networks

The ICR facility also supported the travel of two persons for persons Sumayyah Cargill, Manager of Strategic Development to FICS 2023 in Columbia and Tamika Mcfall to FICS 2024 in Rwanda. Each of these staff members gained tremendous international capacity to implement best practices as a result of this exchange. This travel resulted in established connections that continue to this day between both the persons and the institutions.



Impact 5 – Increased Participation in International Coalitions

Additionally, as result of the introduction to FICS, BDB is working more closely with the entity. The Bank participated in a call for proposal emerging from FICS 2023 and was shortlisted for selection. Although the Bank was ultimately not selected FICS indicated that they wanted to work with us to strengthen the proposal for the second call in October 2025. BDB also participated in a survey for Creative Industries that was presented at FICS in 2025. Based on the Bank's participation, the instution has been invited and has accepted the invitation to join The Coalition for sustainable Development through Culture and Arts" , grouping which consists of the following entities



Monitoring and Evaluation Framework for SDG Joint Fund Project

The consultancy team developed a comprehensive Monitoring and Evaluation (M&E) framework tailored specifically for BDB's SDG Joint Fund project. This framework provides clear guidelines for tracking and assessing project outcomes, enabling BDB to effectively support micro, small, and medium enterprises (MSMEs) owned by women, youth, and persons with disabilities who receive concessional loan funding through the program. By facilitating access to financial resources, this initiative empowers entrepreneurs to overcome financial barriers and scale their businesses.

Impact 6 – Tangible best practice example to serve as a guide for M&E for future projects

The SDG M&E framework provides an example of how The Bank can ensure that project outcomes are systematically measured and aligned with the program's intended objectives. Its recommendations will be integrated into the Bank's overarching Monitoring and Evaluation framework, ensuring that all future projects are completed with a gender lens.

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