Project Administration Instructions

PAI 6.04
Revised in June 2023
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LOAN MILESTONE EVENTS¹

1. Loan administration passes through various stages at which important actions are made and critical events take place. This Project Administration Instruction (PAI) describes the requirements and procedures on recording loan milestone events (LMEs).²

A. Objective of Loan Milestone Events

2. Recording LMEs serves various systems including the Comprehensive Loan Administration and Servicing Systems (CLASS), Integrated Disbursement System (IDS), and eOperations (eOps). Recording LMEs is essential for implementation of the required business processes such as effectiveness, disbursement, suspension and cancellation of loans, preparing analysis needed for generating reports at various stages of project implementation, and preparing project performance reports and the annual portfolio performance report. LME forms are available in the Forms Management database.

B. Procedure

3. To avoid a delay in processing of LMEs, the project team should prepare an LME with date(s) duly filled in within two working days after an event occurs and submit it to the Loan Administration Division (CTLA) of the Controller’s Department.³ CTLA confirms the information with the project team office and inputs the dates into the corresponding database. In case of loan effectivity or loan cancellation, a separate copy of the LME should be sent to Loan and Treasury Accounting Section (CTAC-LTA) for input. CTLA verifies all other LMEs and updates the product record in the systems.

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¹ In this PAI, the term “loan(s)” includes grant(s) and the term “project(s)” includes program(s), unless the context requires otherwise. This PAI also applies to loans from external sources that are administered by Asian Development Bank (ADB), unless agreed otherwise between ADB and cofinancier(s).

² Also refer to grant milestone events (GMEs).

³ Milestone events processed online no longer require manual submission.