

Ministry of Finance, Banking and Postal Services
Republic of the Marshall Islands
Majuro, October 2025

Public Announcement – ENRA Distributions To Begin (November 2025)

In accordance with Communication No. 44 (2024), which stated that individual support distributions under the ENRA (or Universal Basic Income) social benefit program would begin once mechanisms for fiscal outlay and payment were established, the Ministry of Finance, Banking & Postal Services is pleased to announce that the procedures for fiscal-transfer disbursements have been approved by Cabinet.

Following the successful completion of the nationwide registration campaign (Communication No. 35, 2025), more than 33,000 Marshallese citizens have registered to receive their ENRA. This means the ENRA enrollment is the largest national outreach effort ever conducted across the RMI's twenty-four atoll communities.

Disbursements are scheduled to begin in November 2025, using multiple channels to ensure inclusion and accessibility. Payments will be delivered through existing benefits systems - such as direct deposits and mailed checks - and, for the first time, through a dedicated citizen digital wallet designed specifically for the Marshallese. This wallet, called *Lomalo* (which translates to "shared waters" in English), provides a secure and reliable way to electronically deliver ENRA to every atoll community.

Through Lomalo, qualified recipients can verify their eligibility status, receive benefits in real time, and manage their accounts securely. The Lomalo digital wallet will help overcome long-standing distribution barriers in the Neighboring Islands, where limited banking infrastructure has historically delayed government transfers.

A digital disbursement channel is made possible by integration with USDM1, the RMI's Digital Sovereign Bond - a U.S. dollar-denominated sovereign security fully collateralized by short-dated US Treasuries and redeemable at par in U.S. dollars. Because USDM1 is issued and recorded digitally, it enables secure, low-cost electronic distribution of benefits across the Marshall Islands, while all settlements remain in U.S. dollars through existing financial channels.

USDM1 is a sovereign obligation of the Republic of the Marshall Islands, supported by the U.S. Treasuries held as collateral by a Qualified Custodian in the United States under New York law. The Treasuries are purchased with proceeds from the issuance of each unit and maintained in a bankruptcy-remote reserve account. This structure mirrors the design of Brady Bonds, through which more than \$150 billion of sovereign debt has been issued globally over the past three decades. USDM1 is recorded in digital, book-entry form on the blockchain, enabling transparent, real-time settlement and verification while preserving the legal and prudential safeguards of traditional sovereign securities.

The ENRA program marks a new phase in the RMI's long-standing commitment to economic resilience and inclusive growth. By ensuring every Marshallese, regardless of location, can access financial support directly and securely, the government reaffirms its dedication to shared prosperity and national unity, utilizing modern distribution methods fit for purpose in the digital era.

The Hon. David Paul

Minister of Finance, Banking and Postal Services