Early Warning System

ADB-55077-001

Responsive COVID-19 Vaccines for Recovery Project under the Asia Pacific Vaccine Access Facility

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Quick Facts

Countries	Bangladesh
Financial Institutions	Asian Development Bank (ADB)
Status	Active
Bank Risk Rating	C
Voting Date	2021-06-22
Borrower	Government of Bangladesh
Sectors	Education and Health, Technical Cooperation
Investment Type(s)	Loan
Investment Amount (USD)	$ 940.00 million

Project Description

DESCRIPTION

The project will provide the Government of Bangladesh with timely financing for procuring safe and effective vaccines against the coronavirus disease (COVID-19) based on an agreed list of eligible expenditures. It will utilize the rapid response component (RRC) under the Asia Pacific Vaccine Access Facility (APVAX). Ongoing technical assistance (TA) will help strengthen the vaccine delivery system. The project is aligned with three operational priorities of the Asian Development Bank (ADB) Strategy 2030: (i) addressing remaining poverty and reducing inequalities, (ii) accelerating progress in gender equality, and (iii) fostering regional cooperation and integration. It is also aligned with ADB's country partnership strategy for Bangladesh, 2016-2020 in the priority areas of improving human capital and health care, and promoting gender equality

PROJECT RATIONALE AND LINKAGE TO COUNTRY/REGIONAL STRATEGY

Since the first case of COVID-19 was confirmed in Bangladesh in March 2020, 776,257 cases have been confirmed and 12,005 people have died from the virus as of 11 May 2021. The pandemic has resulted in high costs to the country's overall health, well-being, and the economy. Bangladesh is currently experiencing a second wave, which has led to a rapid spike in new cases, with the highest number of deaths (112) in a single day on 19 April 2021. The resurgence in infections threatens to incur prolonged health and economic costs. Recognizing the need for vaccinations, the government acted swiftly to roll out vaccinations starting 7 February 2021. The government has secured a pipeline of 33.2 million doses and more than 9.3 million people have been vaccinated as of 9 May 2021. The government aims to inoculate 80% of its population. However, Bangladesh's vaccine needs have not been fully met and a significant share of the targeted population is yet to be vaccinated. It requires timely financing support to procure safe and effective vaccines, and avert prolonged risks from the pandemic.

IMPACT

Accelerated health, social, and economic recovery of the COVID-19 affected population in Bangladesh

PROCUREMENT

Procurement will be undertaken in a manner consistent with simplified and expedient procedures permitted under the ADB Procurement Policy (2017, as amended from time to time) and Procurement Regulations for ADB Borrowers (2017, as amended from time to time). Since the project will be financed under APVAX, ADB member country eligibility restrictions will be waived and universal procurement will apply. The procurement of a proportion of the vaccines may be done through COVAX. In addition, given the severely constrained vaccine market, the MOHFW may negotiate directly with vaccine manufacturers to agree on bilateral contracts, and direct contracting with UNICEF. Before being confirmed as an eligible expenditure under the loan, ADB will review all bilateral vaccine agreements. Value for money in procurement will be achieved by (i) selecting vaccines that are best suited to the domestic supply chain; (ii) identifying vaccines that will efficiently meet the project disbursement conditions; (iii) engaging with manufacturers that have advantageous vaccine delivery timelines; and (iv) entering into agreements on terms and conditions that are reasonable, noting the currently constrained market for vaccines globally. ADB's Anticorruption Policy (1998, as amended to date) will apply to all contracts to be financed under the loan.

Investment Description

- Asian Development Bank (ADB)

Contact Information

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.adb.org/forms/request-information-form

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: https://www.adb.org/site/disclosure/appeals

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main.

Bank Documents

- Amendment to the Loan Agreements for Loan 4078-BAN and 4079-BAN: Responsive COVID-19 Vaccines for Re [Original Source]
- Loan Agreement (Ordinary Operations [Concessional]) for Loan 4078-BAN: Responsive COVID-19 Vaccines [Original Source]
- Loan Agreement (Ordinary Operations) for Loan 4079-BAN: Responsive COVID-19 Vaccines for Recovery Pr [Original Source]
- Project Disclosure PDF [Original Source]
- Responsive COVID-19 Vaccines for Recovery Project under the Asia Pacific Vaccine Access Facility: Ge [Original Source]
- Responsive COVID-19 Vaccines for Recovery Project under the Asia Pacific Vaccine Access Facility: Pr [Original Source]
- Responsive COVID-19 Vaccines for Recovery Project under the Asia Pacific Vaccine Access Facility: Pr
- Responsive COVID-19 Vaccines for Recovery Project under the Asia Pacific Vaccine Access Facility: Re [Original Source]
- Responsive COVID-19 Vaccines for Recovery Project under the Asia Pacific Vaccine Access Facility: Up [Original Source]