

Early Warning System

# AIIB-000403

## Pakistan: COVID-19 Active Response and Expenditure Support (CARES)

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### Quick Facts

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|---|---|
| **Countries** | Pakistan |
| **Financial Institutions** | Asian Infrastructure Investment Bank (AIIB) |
| **Status** | Approved |
| **Bank Risk Rating** | C |
| **Voting Date** | 2020-06-16 |
| **Borrower** | Government of Pakistan |
| **Sectors** | Education and Health |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 500.00 million |
| **Project Cost (USD)** | $ 1,000.00 million |

## Project Description

According to the bank's documents, "The Program's objective is to support GoP to mitigate the significant negative economic and social impacts caused by the COVID-19 pandemic. The Program will provide budgetary support to the GoP to effectively manage COVID-19 outbreak and reduce its immediate social and economic damages."

## Investment Description

- Asian Infrastructure Investment Bank (AIIB)

Co-financing:
Asian Development Bank US$ 500 million

## Contact Information

Asian Infrastructure Investment Bank
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Asian Development Bank
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Borrower
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## ACCOUNTABILITY MECHANISM OF AIIB

The AIIB has established the Accountability Mechanism for Project-Affected People (PPM). The PPM provides “an opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIB’s failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes.” Two or more project-affected people can file a complaint. Under the current AIIB policy, when the bank co-finances a project with another development bank, it may apply the other bank's standards. You can refer to the Project Summary Information document to find out which standards apply. You can learn more about the PPM and how to file a complaint at: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html.

The complaint submission form can be accessed in Arabic, Bahasa Indonesia, Bengali, Chinese, English, Tagalog, Hindi, Nepali, Russian, Turkish, or Urdu. The submission form can be found at: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/submission/index.html.

**Bank Documents**

- Project Summary (May 20, 2020) [Original Source]