

 Early Warning System

AIIB-000414

Mongolia: COVID-19 Rapid Response Program



Quick Facts

Countries	Mongolia
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	C
Voting Date	2020-06-16
Borrower	Government of Mongolia
Sectors	Education and Health
Investment Amount (USD)	\$ 100.00 million



Project Description

According to the AIIB website, the objective of this project is "to mitigate the severe adverse economic and health impacts of the COVID-19 pandemic and support poverty alleviation through budgetary support to the government's countercyclical development expenditure program."

This program is proposed to be supported under AIIB's COVID-19 Crisis Recovery Facility and co-financed with the Asian Development Bank as a policy-based loan under its Countercyclical Support Facility COVID-19 Pandemic Response Option (CPRO).

The government of Mongolia's response measures to mitigate the COVID-19 impact include the Countercyclical Development Expenditure Program, which consists of three packages: (1) support to public health protection; (2) social protection to support citizens and businesses; and (3) support to vulnerable businesses and fiscal stimulus measures.

The proposed Mongolia COVID-19 Rapid Response Program (the Program) will assist the government's response to COVID-19 pandemic, support the implementation of its CDEP to mitigate the adverse impacts of the pandemic on the economy, and support poverty alleviation. The Program will support the three packages of the CDEP: public health protection, social protection, and fiscal stimulus measures.

This Loan will be co-financed with the ADB as lead co-financier, and its environmental and social risks and impacts have been assessed in accordance with provisions of ADB's Safeguard Policy Statement (SPS) applicable to policy-based lending. Voluntary Resettlement, and Indigenous Peoples, respectively, on the basis that no adverse ES impacts are identified.



Investment Description

- Asian Infrastructure Investment Bank (AIIB)



Contact Information

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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 \(May 25, 2020\)](#) [\[Original Source\]](#)