Early Warning System

AIIB-000415

Bangladesh: COVID-19 Emergency and Crisis Response Facility

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Quick Facts

Countries	Bangladesh
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2021-01-28
Borrower	Bangladesh Bank (Government of Bangladesh)
Sectors	Education and Health, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 300.00 million
Loan Amount (USD)	$ 300.00 million

Project Description

According to AIIB website, the project, financed by a sovereign-backed loan to the People's Republic of Bangladesh (Bangladesh), will be implemented by Bangladesh's central bank, Bangladesh Bank, which will on-lend the proceeds of the AIIB loan for short-term refinancing loans (up to 12 months) to participating financial institutions (PFIs). It aims to reduce liquidity constraints brought on by the COVID-19 pandemic to SMEs and cottage industries in Bangladesh.

Early Warning System Project Analysis

The AIIB categorized the project E&S risk as 'FI'.

Investment Description

- Asian Infrastructure Investment Bank (AIIB)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Bangladesh Bank (Financial Intermediary)

Private Actors Description

As stated on the bank's website, Bangladesh Bank, the central bank and apex regulatory body for the country's monetary and financial system, was established in Dhaka as a body corporate vide the Bangladesh Bank Order, 1972 (P.O. No. 127 of 1972) with effect from 16th December, 1971. At present it has ten offices located at Motijheel, Sadarghat, Chittagong, Khulna, Bogra, Rajshahi, Sylhet, Barisal, Rangpur and Mymensingh in Bangladesh; total manpower stood at 5807 (officials 3981, subordinate staff 1826) as on March 31, 2015.

Contact Information

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ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.aiib.org/en/contact/information-request/index.html

ACCOUNTABILITY MECHANISM OF AIIB

The AIIB has established the Accountability Mechanism for Project-Affected People (PPM). The PPM provides Òan 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 AIIBÕs failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes.Ó 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 Document (January 28, 2021)
- Project Implementation Monitoring Report (August 2021)
- Project Implementation Monitoring Report (February 2022)
- Project Implementation Monitoring Report (June 2022)
- Project Implementation Monitoring Report (May 2023)
- Project Implementation Monitoring Report (November 2022)
- Project Implementation Monitoring Report (November 2023)
- Project Summary (October 19, 2020) [Original Source]

Corporate Documents

- Environmental and Social Risk Management