Early Warning System

AIIB-000424

Turkey: COVID-19 Medical Emergency Response (MER) Project

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Quick Facts

Countries	Turkiye
Financial Institutions	Asian Infrastructure Investment Bank (AIIB), European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2020-08-27
Borrower	Government of Turkey
Sectors	Education and Health
Investment Type(s)	Grant, Loan
Investment Amount (USD)	$ 82.60 million
Loan Amount (USD)	$ 82.60 million
Grant Amount (USD)	$ 0.56 million
Project Cost (USD)	$ 224.60 million

Project Description

According to AIIB website, the project aims to support the Government of Turkey in strengthening its healthcare emergency response against the COVID-19 crisis in public hospitals across the country.

The Project will have the following components:

Component 1- Strengthening National Health system for Emergency COVID-19 Response by upgrading designated pandemic hospitals in Istanbul and public hospitals across Turkey through procurement of medical equipment (co-financed by AIIB and EBRD); and

Component 2-Project Management Support as well as Gender and Economic Inclusion (financed by EBRD only).

Investment Description

- Asian Infrastructure Investment Bank (AIIB)
- European Bank for Reconstruction and Development (EBRD)
- AIIB loan: EUR 70 million (USD 78.4 million equivalent)
- EBRD loan: EUR 130 million (USD 145.6 million equivalent)
- EBRD grant: EUR 0.5 million (USD 0.56 million equivalent)

Contact Information

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ACCOUNTABILITY MECHANISM OF AIIB

In addition, the AIIB has a Bank Oversight Mechanism. According to AIIB's policies, "people who believe they have been or are likely to be adversely affected by a failure of the Bank to implement the ESP may also submit complaints to the Bank's oversight mechanism in accordance with the policies and procedures to be established by the Bank for such mechanism." However, at the time of writing, it is unclear what the exact scope and function of this Oversight Mechanism will be.

Bank Documents

- Project Summary (July 8, 2020) [Original Source]