Early Warning System

AIIB-000505

Azerbaijan: Republic of Azerbaijan COVID-19 Active Response and Expenditure Support (CARES) Program

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Quick Facts

Countries	Azerbaijan
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	C
Voting Date	2021-07-15
Borrower	Republic of Azerbaijan
Sectors	Education and Health, Finance, Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Loan Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 1,773.20 million

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Project Description

According to AIIB website, the project aims to support the Government of Azerbaijan’s fiscal stimulus measures to mitigate adverse impacts of COVID-19 on the population’s health, incomes, and economic opportunities as well as macroeconomic stability.

Investment Description

- Asian Infrastructure Investment Bank (AIIB)

Contact Information

Borrower: The Republic of Azerbaijan

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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

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Bank Documents

- Project Summary (May 19, 2021) [Original Source]