Early Warning System

AIIB-000522

Hungary: Emergency Assistance for Healthcare Expenditures

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Quick Facts

Countries	Hungary
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	B
Voting Date	2021-08-26
Borrower	Endre Torok, Head of Unit, Department for International Finance, Ministry of Finance
Sectors	Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	$ 216.10 million
Loan Amount (USD)	$ 216.10 million
Project Cost (USD)	$ 267.20 million

Project Description

According to the bank website, "The objective of the project is to strengthen the public health emergency response infrastructure in Hungary, through the provision of emergency equipment and supplies for testing and case management, and to improve pandemic preparedness, through the upgrading of hospital infrastructure."

Investment Description

- Asian Infrastructure Investment Bank (AIIB)

Project Cost: USD267.2 million

Financing Plan (in USD equivalent)

AIIB: USD216.1 million

Government of Hungary: USD51.1 million

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 Summary (July 8, 2021) [Original Source]