

 Early Warning System

AIIB-000663

Fiji: Sustainable and Resilient Recovery Program for Fiji



Quick Facts

Countries	Fiji
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	C
Voting Date	2022-08-01
Borrower	Government of Fiji
Sectors	Law and Government, Technical Cooperation
Investment Type(s)	Loan
Investment Amount (USD)	\$ 50.00 million
Loan Amount (USD)	\$ 50.00 million
Project Cost (USD)	\$ 338.30 million



Project Description

According to the bank's documents, "The program objective is to support the Government of Fiji (GOF) to restore fiscal sustainability and inclusive climate-resilient economic growth, which have been adversely affected by the COVID-19 pandemic and coinciding disasters, while building fiscal, community, and private sector resilience to climate change and future shocks."

The program will be co-financed with Asian Development Bank (ADB) to provide a single-tranche policy-based loan (PBL) to GOF. The program comprises three reform areas: (i) public financial management for fiscal resilience and debt sustainability, (ii) public policy for community resilience, and (iii) enabling environment for resilient private sector recovery.

The program builds on and complements reforms under the AIIB and ADB supported Sustained Private Sector-Led Growth Reform Program in 2020, while responding to policy challenges intensified by the pandemic. After its economy's contraction by an unprecedented 17.2% in 2020, the economy is expected to have further declined by 4.1% in 2021 because of the local COVID-19 outbreak. The program will help create fiscal space to implement a new medium-term reform program that is expected to be finalized in 2022, integrating the post-election government's reform priorities after national elections expected in the second half of 2022. The program will support GOF's reforms to systematically mainstream resilience (including climate resilience) into the government's budgeting and decision-making processes, as well as in its medium-term reform agenda.



Investment Description

- Asian Infrastructure Investment Bank (AIIB)

AIIB: USD 50 million

ADB: USD 150 million

Japan International Cooperation Agency (JICA): USD 76.6 million

Government of Australia: USD 60.1 million (Grant)

Government of New Zealand: USD 1.6 million (Grant)



Contact Information

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Borrower

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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 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 \(May 30, 2022\)](#) [Original Source]