Early Warning System

AIIB-000688

Mongolia: Countercyclical Support Facility Program

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Quick Facts

Countries	Mongolia
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Proposed
Bank Risk Rating	C
Borrower	Odontuya Baigalmaa, Director, Debt Management Division, Financial Policy Department, Ministry of Fin
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Loan Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 200.00 million

Project Description

According to AIIB siteinformation, under this project AIIB supports government of Mongolia in terms of the COVID-19 Crisis Recovery Facility (the Facility) of the Bank and co-financed with the Asian Development Bank (ADB).

The Program will support the CDEP and will provide the following three outputs:

(i) measures to provide temporary increase in cash transfers directly made to households;

(ii) measures to cushion adverse socioeconomic impacts on vulnerable groups, including women, and

(iii) measures to counteract inflationary pressures of imported essential goods and commodities.

Investment Description

- Asian Infrastructure Investment Bank (AIIB)

AIIB Loan: USD100 million
ADB Loan: USD100 million

Contact Information

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 (August 25, 2022) [Original Source]