Early Warning System

AIIB-000781

Philippines: Philippines - Inclusive Finance Development Program (Subprogram 3)

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Quick Facts

Countries	Philippines
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Proposed
Bank Risk Rating	C
Borrower	Government of The Philippines
Sectors	Finance, Law and Government
Investment Type(s)	Loan
Loan Amount (USD)	$ 300.00 million

Project Description

As stated by the AIIB, the Program objective is to support the Republic of the Philippines' inclusive economic recovery from the COVID-19 pandemic through: (i) leveraging the national identity system to expand financial inclusion; (ii) expanding the digital payment ecosystem; (iii) increasing the capacity of financial service providers through digital transformation; and (iv) reducing inequalities in women's access to finance and promoting women's economic empowerment.
The proposed Program will provide a policy-based loan under the COVID-19 Crisis Recovery Facility of the Bank and will be co-financed with the Asian Development Bank.

Early Warning System Project Analysis

People Affected By This Project

Investment Description

- Asian Infrastructure Investment Bank (AIIB)

Private Actor Relationship

Private Actors Description

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 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 (June 5, 2023) [Original Source]

Other Related Projects

- ADB-51309-001 Inclusive Finance Development Program (Subprogram 1)
- ADB-51309-002 Inclusive Finance Development Program (Subprogram 2)