

 Early Warning System

AIIB-000789

Kazakhstan: Fiscal Governance and Financial Sector Reforms Program



### Quick Facts

Countries	Kazakhstan
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Proposed
Bank Risk Rating	C
Voting Date	2023-12-11
Borrower	Government of Kazakhstan
Sectors	Finance, Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	\$ 350.00 million
Loan Amount (USD)	\$ 350.00 million



### Project Description

As stated by the AIIB, the Program's objective is to help the Government of Kazakhstan address the country's heightened macroeconomic and financial vulnerabilities through reforms in fiscal management and in the financial sector.

The Program is proposed to be supported under the COVID-19 Crisis Recovery Facility of the Bank and co-financed with the Asian Development Bank (ADB) under the ADB's Policy on Policy-based Lending.

The proposed Program will provide budget support to help the Government of Kazakhstan (GoK) implement critical reforms to accelerate economic recovery from the COVID-19 pandemic. The Program supports reforms in areas of 1) fiscal sustainability, transparency, and governance and 2) banking and capital market development. It aligns with the priorities of the GoK and aims to assist in addressing its heightened macroeconomic and financial vulnerability to external shocks.



### Investment Description

- Asian Infrastructure Investment Bank (AIIB)



### Contact Information

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Yerulan Zhamaubayev - Minister of Finance

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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>



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### Bank Documents

- [Project Summary \(November 9, 2023\)](#) [\[Original Source\]](#)



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### Other Related Projects

- ADB-55039-001 Kazakhstan : Fiscal Governance and Financial Sector Reforms Program (Subprogram 1)