

 Early Warning System

NDB-RUSSIACOVID

Emergency Program for Supporting Russia's Response to COVID-19



Quick Facts

Countries	Russia
Financial Institutions	New Development Bank (NDB)
Status	Completed
Bank Risk Rating	C
Voting Date	2021-03-25
Borrower	Government of Russia
Sectors	Education and Health, Humanitarian Response
Investment Type(s)	Loan
Investment Amount (USD)	\$ 1,000.00 million
Loan Amount (USD)	\$ 1,000.00 million
Project Cost (USD)	\$ 3,290.74 million



Project Description

As stated by the NDB, the objective of the Program was to support the GoRF in its efforts to combat the COVID-19 pandemic. The Program aimed to address one of the most critical needs in Russia's healthcare response to the COVID-19 pandemic through providing incentive payments to frontline health workers under the rules established by the Government of the Russian Federation. Incentive payments were not limited to medical workers in the public hospitals and also covered (i) medical workers in private hospitals who help patients with coronavirus, and (ii) health workers with higher non-medical education coping with the coronavirus, as well as pathologists contributing to the studies of causes and effects of the COVID-19.

The NDB Loan represented a part of a larger governmental plan to fight COVID-19. The Loan envisaged supporting the country's healthcare sector and was focused on payments to frontline health workers, including doctors, nurses and medical staff, who provide medical care for the diagnosis and treatment of COVID-19 infections.

The Program implementation arrangements relied on existing budgetary mechanisms established in Russia.



Investment Description

- New Development Bank (NDB)



Contact Information

NDB Team Leader:

Maria Smirnova - Eurasia Regional Centre

No contacts provided at the time of disclosure.

Borrower - Department of Sovereign Debt and Assets, Ministry of Finance of the Russian Federation:

Denis Mamonov

Denis.Mamonov@minfin.gov.ru

ACCESS TO INFORMATION

You can submit an information request for project information through a form at the bottom of the following webpage

<https://www.ndb.int/about-us/contact-us/>. Alternatively, you can send an e-mail to info@ndb.int.

ACCOUNTABILITY MECHANISM OF NEW DEVELOPMENT BANK

The New Development Bank (NDB) does not currently have an independent accountability mechanism to accept complaints related to NDB-financed projects. The Bank does have a whistleblower mechanism that receives complaints about misconduct related to corruption, fraudulent practices and instances of money laundering in projects financed by the NDB and/or against the NDB staff members. To learn more about the whistleblower mechanism and how to file a complaint, access this webpage at: <https://www.ndb.int/about-us/whistleblowing/>.



Bank Documents

- [Project Summary](#)



Other Related Projects

- NDB-SOUTHAFRICACOVID Emergency Program for Supporting South Africa's Economic Recovery from COVID-19
- NDB-INDIACOVID Emergency Program for Supporting India's Economic Recovery from COVID-19
- NDB-BRAZILCOVID Emergency Program for Supporting Brazil's Economic Recovery from COVID-19
- NDB-CHINACOVID Emergency Program for Supporting China's Economic Recovery from COVID-19