

 Early Warning System

AIIB-000393

Bangladesh: COVID-19 Active Response and Expenditure Support
(CARES) Program



Quick Facts

Countries	Bangladesh
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	C
Voting Date	2020-05-01
Borrower	Government of Bangladesh
Sectors	Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	\$ 250.00 million
Loan Amount (USD)	\$ 250.00 million



Project Description

According to AIIB website, the project aims to provide the Government of Bangladesh with budget support to mitigate the severe adverse social and economic impact of the COVID-19. Specifically, the program will help the government to support the worst-hit industries, including the export-oriented industries and SMEs and expand and strengthen its social safety net for the vulnerable groups.



Investment Description

- Asian Infrastructure Investment Bank (AIIB)



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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 \(May 20, 2020\)](#) [Original Source]