



Project Summary Information

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Project Name	Strengthening Social Resilience Program (Subprogram 2)
Project Number	P000710
AIIB member	Bangladesh
Sector/Subsector	CRF-Economic Resilience/PBF
Alignment with AIIB's thematic priorities	Other COVID-19 Crisis Recovery Facility (CRF)
Status of Financing	Under Preparation
Objective	To support the Government of Bangladesh (GoB) in strengthening the social resilience of Bangladeshi people.
Project Description	The proposed Program (Subprogram 2) is a policy-based financing (PBF) to help the GoB to mitigate the social impact of the COVID-19 pandemic. The Program focuses on further advancing the key reform agenda supported under ADB-financed Subprogram 1 by: (i) improving the administrative efficiency of the social protection system with better protection coverage; (ii) deepening the financial inclusion of disadvantaged people; and (iii) broadening the scope of protection, as well-aligned with the GoB's medium-term reform agenda on social protection. This is to be supported under AIIB's COVID-19 Crisis Recovery Facility (the Facility) and co-financed with the Asian Development Bank (ADB)
Expected Results	By specifically improving the coverage and efficiency of social protection programs, building resilience of the disadvantaged, and supporting an inclusive recovery, the Program will help improve inclusiveness and responsiveness of social development in Bangladesh.
Environmental and Social Category	ADB has categorized this Program under its Safeguards Policy Statement (SPS) as Category C for environment, involuntary resettlement and Indigenous Peoples
Environmental and Social Information	The Program will be co-financed with the ADB as lead co-financier, and the Program's environmental and social (ES) risks and impacts have been assessed in accordance with the ADB's SPS. AIIB's Environmental and Social Policy (ESP) was designed to apply to investment projects and has no provisions for its application to PBF operations. Therefore, as permitted by the decision of the Board of Directors set forth in the Decisions to Support the AIIB COVID-19 Crisis Recovery Facility

	<p>(Decisions), AIIB will apply the provisions of ADB's SPS to this PBF in lieu of the ESP. This will ensure a harmonized approach to addressing the ES risks and impacts of the Program.</p> <p>Based on the ES assessments carried out according to ADB's SPS requirements, the Program will support policy actions related to improving inclusiveness and responsiveness in social development and no adverse impacts have been identified concerning involuntary resettlement, indigenous peoples, and environment. Therefore, the ADB has categorized the Program as Category C for involuntary resettlement, indigenous peoples, and environment. An ES risk assessment on the policy matrix was also undertaken to ensure that no outstanding safeguard issues remain and to provide guidance on the safeguards for future reforms.</p> <p>The Program is also categorized as "effective gender mainstreaming" at entry, as it will expand its outreach to excluded and vulnerable women by increasing the coverage of both the old age allowance (benefiting women over 62) and the allowance for widowed, deserted, and destitute women. The Program will enhance the financial inclusion of disadvantaged people by enabling broader access to digital financial services, giving particular attention to the gender gap in financial inclusion and the needs voiced by vulnerable women and groups. It supports the approval of the National Urban Health Strategy to strengthen health care services for urban populations, taking into account their gender-specific needs. The Program will also improve the management of social protection with a management information system capable of producing sex-disaggregated data on social protection benefits and providing the tools to obtain quantitative data and analyses of poverty and gender-related aspects.</p>			
Cost and Financing Plan	Total Program Cost: USD500 million Indicative Financing Plan: AIIB: USD250 million (50%); ADB: USD250 million (50%)			
Borrower	People's Republic of Bangladesh			
Implementing Entity/Sponsor	Ministry of Finance, Bangladesh			
Estimated date of loan closing	March, 2023			
Contact Points:	AIIB	ADB	Borrower	Implementation Organization/Sponsor
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Date of Concept Decision	October 26, 2022			
Date of Appraisal Decision/Estimated Date of Appraisal Decision	October 26, 2022			
Date of Financing Approval/Estimated Date of Financing Approval	November 22, 2022			

Independent Accountability Mechanism	AIIB's Policy on the Project-affected People's Mechanism (PPM) addresses issues raised under AIIB's ESP, which does not apply to policy-based operations such as this one. Submissions to the PPM under the Program would, therefore, not be eligible for consideration by the PPM. ADB's independent accountability mechanism addresses issues raised by persons adversely affected by an ADB-assisted project and allows them to report alleged noncompliance with ADB's operational policies and procedures, including SPS.
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