




Government of the People's Republic of Bangladesh  
Ministry of Finance  
Economic Relations Division  
IDA-8 Section  
Sher-e-Bangla Nagar, Dhaka  
[www.erd.gov.bd](http://www.erd.gov.bd)

### Press Release

A loan agreement of USD 250.00 million under 'Third Programmatic Jobs Development Policy Credit (DPC-III)' was signed between the Government of Bangladesh and the World Bank on 22 April 2021. Ms. Fatima Yasmin, Secretary, Economic Relations Division, Ministry of Finance and Ms. Mercy Tembon, Country Director, World Bank, Dhaka Office signed the loan agreement on behalf of the Government of Bangladesh and the World Bank, respectively.

The government has taken initiatives to reform and modernize some policies, strategies/regulations that are conducive to the involvement of various ministries/divisions/agencies of the government, including creating adequate and quality employment opportunities and environment for the working population of the country. To implement the government's initiatives and the proposed reform plan, the World Bank agreed to provide a total of USD 750.00 million in 'Development Policy Credit (DPC)' loan assistance starting from FY 2018-19 in three consecutive fiscal years. The main objectives of this program are: a) Modernization of investment and business environment, b) Strengthening the protection of workers and their capability to cope with all kinds of shocks, c) Development of policies and programs to ensure higher access to employment for the vulnerable population. As part of this Development Policy Credit (DPC), the World Bank has provided USD 250.00 million in FY 2018-19 under Jobs DPC-I, USD 250.00 million in FY 2019-20 under the Jobs DPC-II, and in continuation, USD 250.00 million will be provided as loan assistance under the Jobs DPC-III.

This loan from the World Bank is repayable in 30 (thirty) years with a grace period of 05 (five) years. The service charge at the rate of 0.75% on the disbursed amount and the commitment charge at the rate of 0.50% per annum on the undisbursed amount have to be paid. The interest rate on the loan is 1.25% per annum.



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(Md. Sarwar Morshed)  
Senior Assistant Secretary  
IDA-8 Section  
Economic Relations Division  
Ministry of Finance