

PRESS RELEASE

Economic Relations Division, Ministry of Finance
07 December 2022



Signing of the Financing Agreement (Budget Support) between the Government of Bangladesh and the Asian Infrastructure Investment Bank (AIIB) for the 'Strengthening Social Resilience Program (Subprogram 2)'

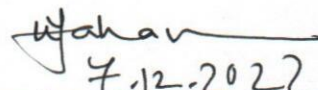
On 07 December 2022, the Government of Bangladesh signed a Loan Agreement of USD 250 (two fifty) million as budget support with the Asian Infrastructure Investment Bank (AIIB) to implement the '**Strengthening Social Resilience Program (Subprogram 2)**'. Ms. Sharifa Khan, Secretary, Economic Relations Division and Mr. Urjit R. Patel, Vice President, Investment Operations Region 1 signed the Loan Agreement on behalf of Bangladesh and the AIIB respectively.

This Program has been taken by the Finance Division. The principal objective of the Program is to improve the inclusiveness and responsiveness of social development in Bangladesh and the scope includes: (i) improving the coverage and efficiency of social protection; (ii) improving financial inclusion of disadvantaged people; and (iii) strengthening responses to lifecycle social and health needs.

The loan will be received in standard terms and conditions of AIIB. The repayment period of the loan is 26.5 years including 3 years grace period.



AIIB started its journey in 2016 and in last 05 years AIIB's investment in Bangladesh is USD 2.79 billion. In the last three financial years, Bangladesh received USD 800 (Eight hundred) million from AIIB as Budget Support to combat COVID, to make government declared stimulus packages and to strengthen the post COVID economy; and after ingoing of this agreement it stands USD 1050 million.


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