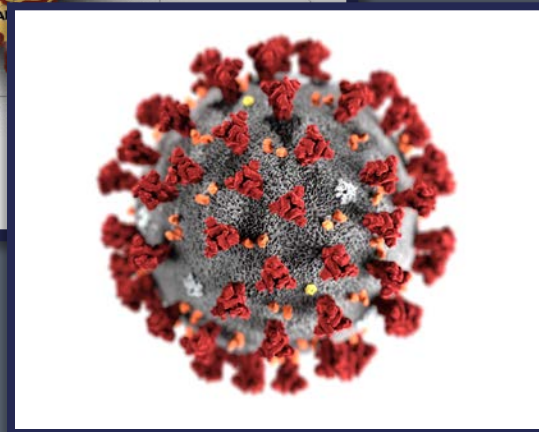


The World Bank COVID-19 Response in Central Asia



Lilia Burunciuc
Regional Director for Central Asia
April 21, 2020

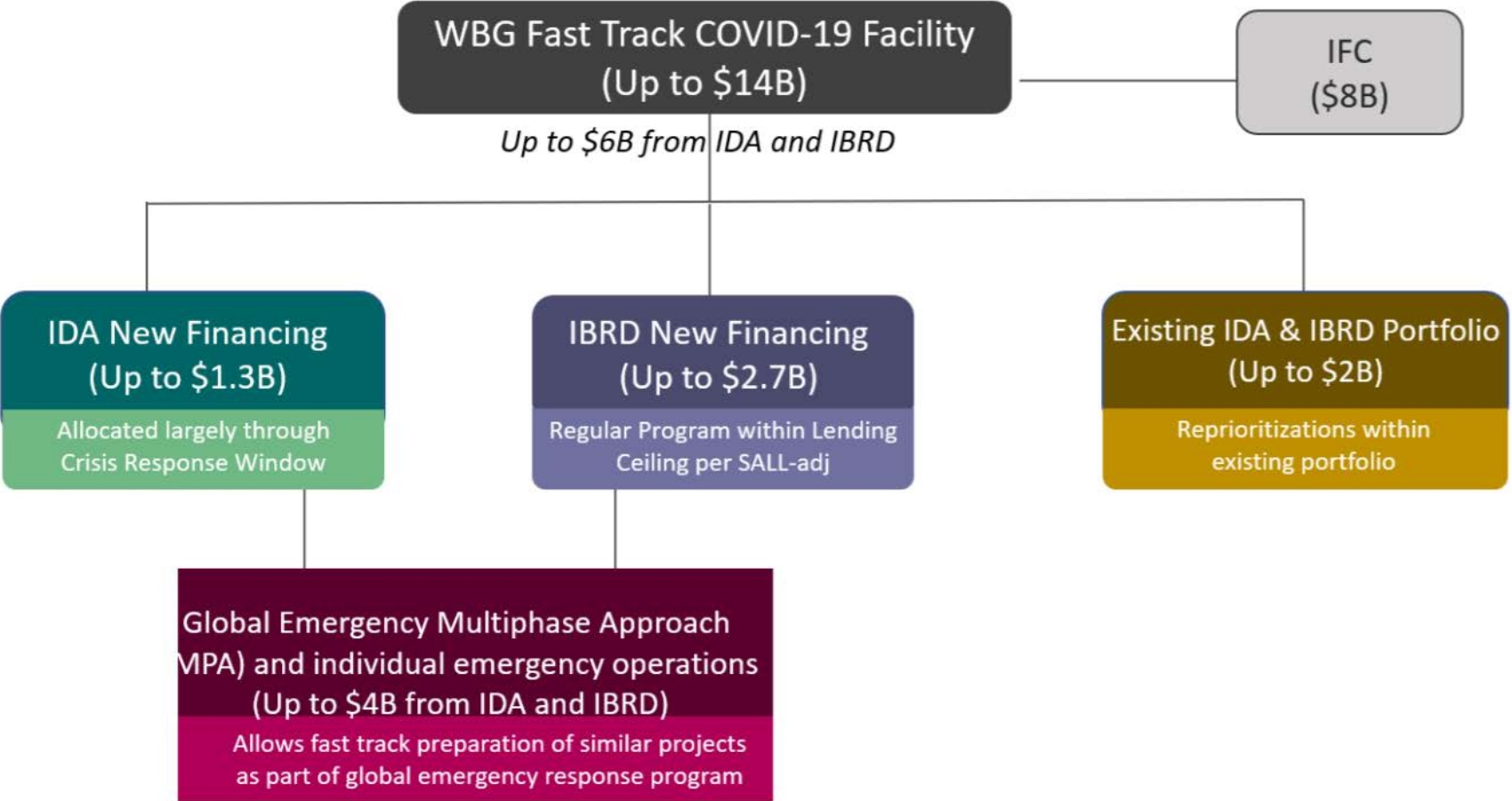


World Bank Group Response

WBG COVID-19 Response

- Broad, fast action to help strengthen pandemic response and healthcare systems using a Fast Track COVID-19 Facility for \$14bn
- In addition to health support, operations emphasize
 - social protection
 - poverty alleviation
- Deploying as much as \$160 billion over the next 15 months, tailored to the health, economic and social shocks.
 - Protect the poorest and most vulnerable households
 - Protect jobs and businesses
 - Shorten the time to recovery
- IFC will provide support through its existing trade facilities for critical goods, services and supplies in emerging markets affected by COVID-19.
- The WBG COVID-19 financial package is based on an assessment of needs, the country's own plans and demand for WBG assistance.

WORLD BANK FAST-TRACK COVID-19 FACILITY



Debt Service Moratorium for IDA Countries

For all IDA-countries and all least developed countries as defined by the UN, that are current on any debt service to the IMF and the World Bank.

Country to Access

- Formal request for debt service suspension.
- Benefiting from, or have made a request to IMF Management for IMF financing including emergency facilities (RFI/RCF).

Country to Commit

- Use the created fiscal space to increase social, health or economic spending in response to the crisis.
- Disclose all public sector financial commitments (debt), respecting commercially sensitive information.
- No new non-concessional debt during the suspension period, other than agreements under this initiative or in compliance with limits agreed under the IMF Debt Limit Policy (DLP) or WBG policy on non-concessional borrowing.

Debt Service Moratorium for IDA Countries

Scope of creditors

- All official bilateral creditors
- Private creditors will be called upon publicly to participate on comparable terms.

Duration

- The suspension will last until end-2020.
- Possible extension during 2020, taking into account a report on the liquidity needs of eligible countries by the WB and IMF.

Perimeter of maturities and cut-off date

- Start on May 1st, 2020.
- Principal repayments and interest payments to be suspended.
- A cut-off date protecting new financing in case of possible future restructuring will be set on March 24th, 2020.

Modalities for the debt service suspension

- NPV-neutral suspension
- 3 years repayment period, with a one-year grace period (4 years total).
- Treatment will be achieved either through rescheduling or refinancing.

Implementation process

- Implement consistent with national laws and internal procedures.
- Continue close coordination in the implementation phase of this initiative.
- Complement the elements in the term sheet as appropriate (if needed).



Central Asia COVID-19 Response



COVID-19 Response in Central Asia

Kazakhstan

- \$9.5m under *Social Health insurance Project 230 APVs*
- \$17m procurement of health equipment planned.
- \$20m under education project
- Under preparation
- Received request for budget support.

Kyrgyz Republic

- Emergency COVID-19 project (\$12.15m) approved
- \$9m under *Enhancing Resilience in project.*
- Under preparation
- \$50m *Social Protection* -July 2020
- \$50m *Private & Financial Sector Development* - August 2020
- Received request for budget support

Tajikistan

- Emergency COVID-19 project (\$11.3m) approved
- Under preparation
- Additional Financing for Emergency COVID-19 project (\$16.2m) -July 2020
- Received request for budget support

Uzbekistan

- Emergency COVID-19 project (\$95m) April 24
- Under preparation
- \$200m Supplemental Budget Support - April 30, 2020
- \$500m Budget Support July 2020
- \$300-400m budget support (may follow in the first half 2021).

Turkmenistan

- Under preparation
- Potential \$20m Emergency COVID-19 operation.

- The entire active portfolio (\$9.2bn) is being reviewed for re-prioritization & restructuring for potential support.

WBG COVID-19 **EMERGENCY** RESPONSE IN CENTRAL ASIA

April 2, 2020 - the WB's first set of emergency support operations to respond to COVID-19 includes the Kyrgyz Republic and Tajikistan.

- In **the Kyrgyz Republic**, \$12.15 million to boost the capacity of rapid-response teams, hospitals and laboratories by providing medical and laboratory supplies, ICU equipment, and preparedness funds for hospitals.
- In **Tajikistan**, \$11.3 million to help enhance preparedness efforts and protect the most vulnerable through temporary social assistance.

April 24, 2020:

- In **Uzbekistan**, \$95 million to help the country strengthen health and social protection response efforts.



Thank you!