



Who We Are

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How the World Bank Group is helping countries with COVID-19 (coronavirus)



The World Bank Group is moving quickly to provide fast, flexible responses to lessen the tragic impacts posed by COVID-19 (coronavirus) to developing countries.

The World Bank Group's package of immediate support will fast track US\$14 billion in financing, complemented by policy advice and technical assistance, to help developing countries cope with the health and economic impacts of the COVID-19 pandemic.

Through this new fast track package, the World Bank Group will help developing countries strengthen health systems, disease surveillance, and public health interventions, and work with the private sector to reduce the impact on economies. The financial package drawing from across IDA, IBRD and IFC will be globally coordinated to support country-based responses.

The COVID-19 support package will make available \$14 billion in new financing, on a fast-track basis: \$2.7 billion from **IBRD**, \$1.3 billion from **IDA**, \$8 billion from **IFC** (including \$2 billion from existing trade facilities), complemented by reprioritization of \$2 billion of the Bank Group's existing portfolio. It will also include policy advice and technical assistance drawing on global expertise and country-level knowledge.

The package will support the following activities:

- **Enhancing disease detection capacities and mobilizing surge response capacity through trained and well-equipped frontline health workers.** There will be a specific focus on migrant and displaced populations in fragile, conflict or humanitarian emergency settings compounded by COVID-19.
- **Strengthening multi-sector, national institutions and platforms** for policy development and coordination of prevention and preparedness, including for anti-microbial resistance.
- **Supporting national and sub-national forecasting** of prevention and preparedness requirements of infrastructure (reference labs, clinical capacity), equipment, reagents and commodities, with trained local capacities embedded in national primary human and animal health systems;
- **Monitoring and evaluation of prevention and preparedness**, building capacity for clinical and public health research, and joint-learning across and within countries;
- **Building systems for real-time community-based disease surveillance** and multi-stakeholder engagement through proactive, evidence-based citizen engagement approaches.

Based on country requests, the World Bank Group will also provide:

- **Technical assistance** to update and/or review national preparedness plans and costs; support for specialized health human resources; and training of front-line responders.
- **Goods and services** for disease surveillance, clinical management, personal protective equipment in facilities and ambulances for patient transportation.
- **Vaccines and therapeutics** when safe and effective vaccines and therapeutics become available.
- **Work to expand clinical care capacities**, such as refurbishments of intensive care units or inpatient facilities in hospitals, quarantine facilities.

The World Bank's financial instruments that can be deployed include:

- **Dedicated projects for emergency health responses.** Investment operations can be prepared on a fast-track basis and can include up to 40 percent of retroactive financing for emergency response. Emergency operations can be prepared in approximately three months. In some past cases, such as Ebola, the Bank has supported affected countries with a new project prepared in less than two weeks.
- **Contingent Emergency Response Components (CERCs) can be triggered or added to existing projects for an imminent or actual emergency.** Many Bank-financed projects already have a CERC, which allows funds to be redirected from other parts of the project to cover emergency response needs. These funds can be used to finance the response to the coronavirus, including for example, the purchase of medical supplies; the hiring, training, and transport of medical personnel; and medical waste management. If a Bank client's portfolio does not have projects that already contain CERCs, it is possible to add them.
- **Restructuring existing projects in a country's portfolio on a fast-track basis.** This restructuring would introduce the objective of emergency support, as well as a reallocation of funds.
- **Providing supplemental financing to countries that are already implementing a Development Policy Finance program,** including through Catastrophe Deferred Drawdown Option (CAT-DDOs), and that are facing an urgent and unexpected financing gap (e.g. resulting from commodity price shocks, natural disasters, health emergencies, etc.).
- **Program-for-Results operations (PforRs), especially in the health sector, can be restructured for preparedness or response.** These instruments help countries to strengthen institutions and build capacity in targeted areas.

For the most vulnerable countries, the **International Development Association (IDA)** will continue to support the strengthening of primary health care systems and public health preparedness.

The **International Finance Corporation** will work with its corporate clients to reduce the impact on economies, sustain supply chains, and limit downside risks. IFC's initial response includes four components:

- \$2 billion from the **Real Sector Crisis Response Facility**, which will support existing clients in the infrastructure, manufacturing, agriculture and services industries vulnerable to the pandemic. IFC will offer loans to companies in need, and if necessary, make equity investments. This instrument will also help companies in the healthcare sector that are seeing an increase in demand.
- \$2 billion from the existing **Global Trade Finance Program**, which will cover the payment risks of financial institutions so they can provide trade financing to companies that import and export goods. IFC expects this will support small and medium-sized enterprises involved in global supply chains.
- \$2 billion from the **Working Capital Solutions** program, which will provide funding to emerging-market banks to extend credit to help businesses shore up their working capital, the pool of funds that firms use to pay their bills and compensate workers.
- \$2 billion from the **Global Trade Liquidity Program**, and the **Critical Commodities Finance Program**, both of which offer risk-sharing support to local banks so they can continue to finance companies in emerging markets. This new component was initiated at the request of clients and approved on March 17.

This factsheet was last updated on March 18, 2020.

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