



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT

NDB BOARD OF DIRECTORS APPROVES USD 1 BILLION EMERGENCY ASSISTANCE PROGRAM LOAN TO SOUTH AFRICA TO FIGHT COVID-19 OUTBREAK

On June 19, 2020, the Board of Directors of the New Development Bank (NDB) approved USD 1 billion Emergency Assistance Program Loan to South Africa. The Program is aimed at supporting the Government of South Africa in its efforts to contain the spread of COVID-19 and reduce human, social and economic losses caused by the coronavirus outbreak.

The Program will contribute to providing critical healthcare resources and strengthening the social safety net in South Africa. The positive impacts will include improving the resilience of public health sector and health emergency response systems, and facilitating socio-economic recovery.

In its [Statement on Response to COVID-19 Outbreak](#), the NDB Board of Governors welcomed the establishment of an Emergency Assistance Facility to meet the emergency needs of the member countries of the Bank. Emergency loans to the member countries could be used to finance direct expenses related to the fight against the COVID-19 outbreak and provide support to governmental measures contributing to economic recovery.

National Treasury welcomes the approval of the loan and together with NDB are working on final technical and administrative requirements. Final details on the loan will be published once all processes have been concluded.

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