

Government of Pakistan
Benazir Income Support Programme

PRESS RELEASE
27th November, 2013

ADB provides \$430 Million to help Pakistan Expand Income Support to Poor Families

Loan Agreement between ADB and Government of Pakistan was signed at BISP Secretariat

Islamabad: () The Asian Development Bank (ADB) and Government of Pakistan today signed a \$430 million agreement to strengthen Benazir Income Support Programme (BISP). A loan signing ceremony between BISP and ADB was held in BISP Secretariat, chaired by Chairman BISP, Enver Baig. In the presence of Chairman, ADB's Country Director, Werner E. Liepach, and Director General, Dr. Mukhtar Ahmed signed the project agreements.



ISLAMABAD: Country Director Asian Development Bank (ADB) and Director General Benazir Income Support Programme (BISP) exchanging signed documents, in the presence of Chairman BISP. (Dated: November 27, 2013)

While talking to the media, Chairman BISP Enver Baig expressed his gratitude towards the continuous support provided by Asian Development Bank to the Government of Pakistan. Chairman BISP also shared the resolve and commitment of present government towards social safety net and poverty alleviation in the country. Chairman BISP Enver Baig also shared the details of ADB loan with the media, which is being provided for poverty alleviation in the country, through cash transfers, skills development and health insurance activities.

On the occasion, Country Director of ADB, Werner E. Liepach, said that the direct cash transfer project will help reduce poverty among most vulnerable groups especially women in Pakistan. The project will broaden the social safety net enabling millions of poor families and contribute positively towards country's overall development.

The programme launched in 2008 with the immediate aim to lessen the adverse impact of rising food and fuel prices on low-income families, identified 7.2 million families for cash transfer assistance, but about 2.4 million of them cannot receive payments because women do not have national identity cards required for getting assistance through the programme. Hence, to speed up access to cash transfers for more eligible families, the ADB will support mobile teams who will issue the cards to needy families at their doorsteps.

The cash transfers through this project with ADB will be disbursed on quarterly basis till December 2018. In addition to this, the skill development programme will be expanded and a pilot health insurance scheme will be introduced. This \$430 million loan is the biggest soft loan given to the Government in the history of Pakistan by ADB. According to the agreement, ADB will provide \$430 million while the Government of Pakistan will provide \$148.3 million for the project.