

JULY 1, 2020

World Bank Announces New Country Director for Maldives, Nepal and Sri Lanka

[Mr. Faris Hadad-Zervos](#) is the World Bank's new Country Director for Maldives, Nepal and Sri Lanka, effective today. Based in the sub-regional office in Kathmandu, Nepal, he will lead World Bank support to Maldives, Nepal and Sri Lanka, overseeing the current total portfolio of around \$5.5 billion.

Mr. Hadad-Zervos succeeds Ms. Idah Z. Pswarayi-Riddihough, who will be taking on a new World Bank assignment. He previously served as the World Bank Country Manager for Nepal. A US national, he joined the World Bank in 1996 and held country manager positions in Malaysia and Bolivia. He also served as Manager of the Technical Cooperation Program with the Gulf Cooperation Countries, Head of Mission for Iraq, and Operations Manager for the West Bank and Gaza.

Mr. Hadad-Zervos' appointment comes at a time when governments of the three countries must quickly address both the immediate and longer-term health and economic impacts of the COVID-19 crisis.

"It is critical to protect lives and livelihoods and support economic recovery as countries are fighting the impacts of the COVID-19 crisis," said Mr. Hadad-Zervos. "My first priority is to ensure that World Bank-financed programs help alleviate the health and economic impacts of COVID-19, create jobs, and foster inclusive and sustainable growth in the Maldives, Nepal and Sri Lanka, and I look forward to working with governments, development partners, the private sector, and civil society."

The World Bank is supporting the governments of Maldives, Nepal and Sri Lanka through COVID-19 emergency response projects totaling over \$350 million to help the countries prevent, detect and respond to the pandemic and strengthen public health preparedness.

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Maldives: The World Bank responded to the COVID-19 pandemic in the Maldives with a \$7.3 million COVID-19 Emergency Response and Health Systems Preparedness Project to help the country prevent, detect and strengthen its public health preparedness. In addition, \$10 million in contingency financing, under Disaster Risk Management Development Policy Financing with a

Catastrophe Deferred Drawdown Option, and Pandemic Emergency Facility of \$952,000 have also been made available to support Maldives. Further, to mitigate the economic impact of the COVID-19 crisis on workers and their families, and to increase the capacity of social protection programs to respond to future emergencies, the COVID-19 Emergency Income Support Project of \$12.8 million was recently approved. The World Bank portfolio in Maldives currently consists of nine active projects with net commitment of \$140.6 million and one IDA Guarantee/Trust Fund.

Nepal: The World Bank is working with the Government of Nepal to address immediate health needs of the COVID-19 pandemic through a \$29 million emergency response project, while restructuring about 20 percent of the existing portfolio to meet needs arising from the crisis. The World Bank is also part of an advisory panel, together with other multilateral development banks, to support the government in preparing a relief, restructuring and resilience plan to respond effectively to the COVID-19 crisis. The World Bank portfolio in Nepal is comprised of 25 active projects amounting to about \$3 billion in key sectors such as infrastructure, human development, finance and governance.

Sri Lanka: The World Bank support to the government through a \$215 million [Sri Lanka COVID-19 Emergency Response and Health Systems Preparedness Project](#) helps the country to prevent, detect, and respond to the pandemic and to strengthen its public health system. This includes an additional financing of \$87.24 million to boost the country's preparedness as it opens for economic activities. There are 20 projects in the World Bank portfolio in Sri Lanka amounting to \$2.3 billion in a variety of sectors including transport, urban, water, education and health.

World Bank Group COVID-19 Response: The World Bank Group, one of the largest sources of funding and knowledge for developing countries, is taking broad, fast action to help developing countries strengthen their pandemic response. We are supporting public health interventions, working to ensure the flow of critical supplies and equipment, and helping the private sector continue to operate and sustain jobs. We will be deploying up to \$160 billion in financial support over 15 months to help more than 100 countries protect the poor and vulnerable, support businesses, and bolster economic recovery. This includes \$50 billion of new IDA resources through grants and highly concessional loans.