

RISK ASSESSMENT AND RISK MANAGEMENT PLAN

Risk Description	Rating	Mitigation Measures	Responsibility
Economic			
1. COVID-19 impacts are prolonged and more severe than expected, which exacerbates the situation of poor and vulnerable people.	S	The government introduced a strong stimulus and mitigation measures such as (i) increased public expenditures, (ii) fiscal stimulus, (iii) expanded social safety net programs, and (iv) increased money supply. The 8th Five Year Plan (2020–2025), also includes a medium-term economic recovery strategy. The post program partnership framework will also help sustain the ongoing policy dialogue and reform momentum.	Government
Governance			
2. Weak internal and external auditing capacities may reduce the efficiency and transparency of government support programs.	S	ADB's ongoing TA helps build the capacity of the Auditor General of Bangladesh and the capacity for program auditing. Also, the World Bank is providing support to strengthen the overall capacity of the Office of the Comptroller and Auditor General of Bangladesh.	MOF, TA consultants, ADB
3. Frequent turnover of focal points of line ministries	M	MOF and ADB will maintain close communication and dialogue with the line ministries concerned.	MOF, ADB, line ministries
Technical			
4. The limited capacity of line ministries may delay the preparation of policies on the consolidation of social protection programs.	S	The attached TA will support the line ministries in strengthening their technical capacity for program harmonization, particularly in developing policies and other activities associated with the consolidation of programs.	TA consultants, line ministries, ADB
5. Weak cross-ministerial coordination may delay the preparation of program consolidation.	S	The program steering committee, led by Senior Secretary of Finance Division, MOF, and comprising representatives from all relevant ministries and agency, has been set up to strengthen the cross-ministerial coordination on the program implementation.	Steering Committee
6. Delays in stakeholder consultations may delay the selection of a social insurance type and its scheme.	M	The attached TA will support MOF's Finance Division in facilitating the stakeholder consultations. Also, ADB will maintain close policy dialogue with both the Finance Division and the Cabinet Division.	Finance Division, Cabinet Division, ADB
7. Line ministries' limited capacity for administering management	M	The TA team will provide technical support to key line ministries,	Finance Division,

information systems may hamper the proper use of the integrated social protection management system.		including MOF's Finance Division, on the integrated social protection management system.	line ministries, TA consultants
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ADB = Asian Development Bank, COVID-19 = coronavirus disease, M = moderate, MOF = Ministry of Finance, S = substantial, TA = technical assistance.

Source: Asian Development Bank.