Dear Sir/Madam

Re: BOAD’s action on COVID-19

The COVID-19 pandemic-related situation that the world, including our member countries are experiencing, spares no activity, institution, company, nor country.

Health protection measures taken at global level and in each of our countries to mitigate the risks of contamination are imposed on everyone, and the West African Development Bank (BOAD) immediately adopted the same. A couple of weeks ago, I therefore decided strict compliance with those measures by all staff, including cancellation of all trips, implementation of an internal awareness-raising campaign, limiting visits to headquarters’ premises, lockdown of staff members who have recently travelled to areas heavily affected by the virus or who have hosted in their homes people from such high-risk areas, as well as activating teleworking and videoconferencing.

Since 24 March 2020, in addition to the above measures and as recommended by our health, safety and working conditions committee, I have decided to lock down the staff of the headquarters and our resident missions for a period of fourteen (14) days, renewable, and to activate our business continuity plan (BCP).

The gatherings of our governing bodies were maintained and held by videoconference. Indeed, we did hold our 116th Board meeting through this and projects already evaluated were submitted to Directors for approval and funding. As part of support to member countries in the fight against the spread of COVID-19, an overall package of XOF196.6 billion including XOF120 billion of concessional loans were made available and subsidized with the support of the Central Bank of West African States (BCEAO) and the West African Economic and Monetary Union (WAEMU) Commission.

Furthermore, in consultation with our multilateral financial partners, discussions are underway to define support to be provided to the private sector. Thus, in conjunction with commercial banks, this support could take several forms: (i) contribution to the financing of short-term requirements for revamping business or (ii) medium/long-term loans for productive investments to consolidate, strengthen or optimize production tools.

To ensure continuity of the Bank's activities, a suitable operating method has been put in place. It combines teleworking for most of the staff in lockdown at home and a limited number of staff on rolling standby duty at the headquarters, performing tasks crucial to the functioning of the institution. As a result, projects under implementation continue to be monitored and disbursements are being made according to the technical and security modalities provided for in the area.
The Vice-President and I continue to assume duties in our capacities at the service of the institution.

Projects already evaluated and submitted for analysis to our various internal committees and, which were not included on the agenda of our last Board meeting on account of constraints related to the technical conditions of the gathering, could be submitted to Directors for approval at meetings to be held in the coming months following the same operating procedure.

We will continue to closely monitor the development of the pandemic by complying with the guidelines adopted by the authorities of the WAEMU member countries whilst taking steps to ensure continuation of project financing activities, security and well-being of the staff and populations of the Union.

Yours sincerely,

[Signature]

Christian ADOVELANDE
President of BOAD