



GBDRRRF

**THE GLOBAL BANK
DISASTER RISK REDUCTION
AND RECONSTRUCTION FUND**

*Public Affairs Section of the
Global Bank*



PRESS RELEASE

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Global Bank Group Statement on Tsunami in Indonesia



Los Angeles, CA – December 24, 2018 – [Ron Nechemia](#), the President of the Global Bank Group¹ ("Bank Group") has today extended his condolences following the loss of lives and expressed support to all of those in Indonesia affected by the deadly tsunami that devastated Indonesia's Banten and

¹ Global Bank Group, consisting of five institutions, represents, develops and supports the collective interests of its business interests around the world. One of these institutions is **The Bank for International Development and Reconstruction** known as the [Global Bank](#), ("BIDR," "Global Bank," or "Bank"). Global Bank is a full-fledged private sector global development bank, **in formation**, with legal and regulatory rights including formal approval to utilize the term "**Bank**" pending – the *world's second global development bank* – positioned next to the *World Bank* and the preeminent regional development banks (MDBs). The Bank for International Development and Reconstruction borrows in the international capital markets.

Lampung provinces on 22nd day of December and has today issued the following statement on behalf of the Global Bank Group and its Affiliates, Affiliated Specialized Agencies, Funds and Programmes:

"Hundreds of people have lost their lives as yet another deadly natural disaster has hit Indonesia and caused widespread devastation. We, the Global Bank Group (a group of five interrelated organizations that make up the Global Bank Group), are saddened by the loss of life and devastation caused by the deadly tsunami that was triggered by a volcano that devastated Indonesia's Banten and Lampung provinces and struck Indonesia on 22nd day of December."

The Global Bank Group and Indonesia are [Strategic Partners](#) and friends. The Bank Group stands in full solidarity with the Government and the people of Indonesia in the aftermath of these natural disasters, and have offered our full support to assist in the effective [post-disaster reconstruction and recovery](#). The Global Bank Group will continue to monitor the situation closely and is ready to mobilize more assistance.

The response to the tsunami is being coordinated by [Global Bank](#) and the [Global Bank Disaster Risk Reduction and Reconstruction Fund – An Umbrella Trust Fund](#) (the GB-DRRRF), under the overall leadership of the Coordinating Minister for Political and Security Affairs.

The Global Bank Group has already activated the Global Bank Disaster Risk Reduction and Reconstruction Fund – An Umbrella Trust Fund (GB-DRRRF). The GB-DRRRF has the mandate for coordinating the Global Bank Group [relief efforts](#) globally. These relief efforts include: (a) bringing [risk reduction](#) investments to the scale necessary to enable countries to achieve the [Sendai Framework targets by 2030](#) and prevent disasters undermining progress on the [Sustainable Development Goals](#); (b) supporting client countries to implement the resilience objectives specified in their Nationally Determined Contributions; and (c) to support the implementation of the [Global Climate Agreement in Paris](#), and prevent disasters undermining progress on the Sustainable Development Goals.

"Our thoughts and prayers are with the victims, and all affected as well as with the first responders who are working hard to save lives in Indonesia under very difficult conditions. We express our condolences to those who have lost loved ones," says Ron Nechemia, the President of the Global Bank Group.

About GB-DRRRF

The Global Bank Disaster Risk Reduction and Reconstruction Fund – An Umbrella Trust Fund (GB-DRRRF), established in 2017, is a multi-donor partnership and grant-making financing mechanism. Its purpose is mainstreaming climate change into development to help achieve the Sendai Framework targets by 2030 - a decade-long plan to help make the world safer from disasters caused by natural hazards — and to support the implementation of the Global Climate Agreement in Paris, and prevent disasters undermining progress on the Sustainable Development Goals. The rapid and flexible support offered by the Global Bank Disaster Risk Reduction and Reconstruction Fund makes it a central pillar of the Global Bank Group agencies' humanitarian response architecture.

More detailed information can be found on the GB-DRRRF's website <http://www.gbdrfff.org/>

About Global Bank

Owned by the Global Bank Group, The Bank for International Development and Reconstruction, known as the Global Bank borrows in the international capital markets (the "BIDR," or the "Global Bank") and is the Global Bank Group's long-term sovereign lending institution. As a development bank with an agenda driven by G-7/G-8 and G-20-priorities, its leading priority is to promote global economic and social development. Unlike the multilateral development banks (MDBs), Global Bank is not restricted to operating only in developing countries.

The Global Bank Group represents, develops and supports the collective interests of the Global Bank and any and all of its business interests globally. Global Bank is a full-fledged private sector global development bank, **in formation**, – the *world's second global development bank* – positioned next to the *World Bank Group* and next to the preeminent regional development banks. It combines the characteristics of a multilateral development bank with those of a private financial institution. The main objective of the Global Bank is to reduce poverty in middle-income countries and creditworthy poorer countries by promoting sustainable development. To this end, Global Bank finances primarily public sector infrastructure projects and sustainable development through the provision of sovereign loans to developing countries. Global Bank's financial objective is not to maximize profit, but to earn an adequate income to ensure its financial strength and to sustain its development activities.

For information about the Global Bank, please visit <http://www.global-bank.org>

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