

# Trends

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## A COVID-19 Message from JICA President Kitaoka



Our fight against COVID-19 has not yet ended, and we can be sure that further epidemics will emerge. Even if we can contain the virus in Japan, no country is safe until every country is safe. Now more than ever is the time for international cooperation in fighting against infectious diseases. Evidently, the medical systems in many rich countries have performed poorly in trying to contain the pandemic. On the other hand, our latest research reveals that many developing countries are tailoring their responses to the virus based on their respective situations. This is a very positive sign, and I would like to commend our partner countries for their tremendous efforts and strength.

Given the challenges ahead, it is clear that we need to develop a better health system to defend the lives and economic activities of the people. This is the essential core of human security which

JICA has promoted for many years. To improve understanding of JICA's contributions to the fight against pandemics and infectious disease control we have recently launched the website "Way Forward, Working Together Against COVID-19."\* The site covers cooperation policy, as well as information on infectious disease control laboratories and JICA's surveillance efforts. As those of us who stand at the forefront of international cooperation on behalf of the Japanese people, we would like to express our determination and commitment to the fight against infectious diseases. To all our partners and many friends throughout the world, you can be assured that JICA continues to work side by side with you.



\* [www.jica.go.jp/COVID-19/en/](http://www.jica.go.jp/COVID-19/en/)

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## Project for Affordable Housing Finance Underway in India



On April 3rd JICA signed a loan agreement of US\$75 million to provide long-term finance for affordable housing to low-income households in India. The loan recipient is PNB Housing Finance Limited (PNB Housing), an Indian Housing Finance Company registered with the National Housing Bank, promoted by Punjab National Bank, a Government of India owned entity. The loan will be provided through co-financing with Citibank and is based on the recently implemented Facility for Accelerating Financial Inclusion in Asia (FAIA). PNB Housing, boasting efficient and rigorous underwriting processes, a robust technology platform, and widespread network of 105 branches, 27 outreaches and 23 underwriting hubs is a significant lender in the sector. With a strong record in containing its gross non-performing asset ratio through its comprehensive un-

derwriting and collection process, and a customer-centric mindset, PNB Housing is a worthy partner in this project.

In India, housing shortages are a serious challenge. An estimated 275 million people (about 22% of India's population) are currently unable to acquire quality housing, and 90% of the housing shortages are for low-income households. A situation compounded by forecasts of increased urbanization in the coming decades, which will impact access to housing for low-and-medium income households. On a number of fronts, the Government of India's goal of providing housing to the entire country is gaining momentum. JICA's contribution will further expand low-income housing loans in India through FAIA financing, thereby improving the lives of low-income households and promoting sustainable economic growth in the country.