The Executive Directors approved a loan to Romania for the Health Program-for-Results (PforR) operation in the amount of EUR 500 million (US$557.2 million equivalent) on the terms and conditions set out in the President’s Memorandum.

Directors supported the operation, which is the Bank’s first PforR in Romania, and welcomed its objectives to increase the coverage of primary health care for underserved populations and improve the efficiency of health spending by addressing underlying institutional challenges.

Directors noted that the operation was consistent with the Country Partnership Framework for Romania discussed in FY18 and recognized the rationale for using PforR to enhance the institutional focus of the operation. To this end, Directors also welcomed the important elements of technical assistance and implementation support that will accompany the operation, which will be critical to its success.

Directors took note of the risks associated with the implementation of the operation and the mitigation measures, related to macroeconomic policy, political and governance risks, technical design, implementation capacity and safeguards management. They also noted the importance of continued efforts to strengthen the results framework and to address gaps in gender and service delivery, and focus on regional disparities.

Directors encouraged the WBG to continue supporting the country’s objective to ambitiously reform in a fiscally sustainable way. They also noted that the operation will help Romania better utilize European Union (EU) funds and enhance its partnership with the EU.

*This Summary is not an approved record.*