

World Bank approves \$500m to expand social security in Egypt - ministry

The World Bank's executive board has approved \$500m in development financing for Egypt to expand its social safety net and protection programme in the face of global economic pressures filtering through to the country's economy, the international co-operation minister said on Friday



Source: Reuters.

The funds will support the government's Takaful and Karama conditional and unconditional cash transfer programme, first launched in 2015, which targets low-income Egyptians eligible for government support.

The network has already received \$900m in funds since its launch in 2015 and helps around 12.8 million people in the Arab world's most populous country.

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