IDirective

Recommitment of IDA Resources

Bank Access to Information Policy Designation
Public

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Content
Requirements for recommitment of cancelled IDA resources

Applicable to
IDA

Issuer
Vice President, OPCS

Sponsor
Director, OPSPQ
IDB Directive

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Issuer
Vice President and Head of Network, OPCS

Sponsor
Director, Operations Policy and Quality Department, OPCS
SECTION I – PURPOSE AND APPLICATION

1. This Directive sets out the requirements for recommitment of IDA resources cancelled from credits and grants.

2. This Directive applies to IDA.

SECTION II – DEFINITIONS AND ACRONYMS

As used in this Directive, the capitalized terms and acronyms have the meaning set out below:


2. **Blend Country**: A country determined: (a) by IDA to be eligible for IDA credits on the basis of its gross national income (GNI); and (b) by IBRD to be creditworthy for borrowing IBRD loans.

3. **Cancelled IDA Balances**: amounts of IDA credits or grants that are cancelled from ongoing IPF, DPF and PforR operations.


5. **CEN**: Country Engagement Note.

6. **Closing Date**: the date after which IDA may stop accepting withdrawal applications under the IDA credit or grant and cancel any undisbursed balance.

7. **CMU**: Country Management Unit.


10. **DFIRM**: IDA Resource Mobilization Department.

11. **DPF**: Development Policy Financing as defined in OP 8.60, *Development Policy Financing*.

12. **Fiscal Year**: means the twelve (12) month period commencing on July 1 of a calendar year and ending on June 30 in the succeeding calendar year.

13. **General IDA Pool**: the general pool of IDA’s resources that are available for commitment.

14. **Hard Terms**: terms on which IDA makes credits available to Blend Countries (excluding small island economies) from IDA’s ‘hard-term’ lending window which is financed through the charge-related portion of the volume discount on IDA grants.

15. **IBRD**: International Bank for Reconstruction and Development.

17. **IPF**: Investment Project Financing as defined in OP 10.00, *Investment Project Financing*.

18. **OPCS**: Operations Policy and Quality Department.

19. **PforR**: Program-for-Results Financing as defined in Bank Policy, “Program-for-Results Financing”, July 10, 2015, Catalogue No. OPCS5.04-POL.01.


### SECTION III – SCOPE

1. **Recommitments**. To enhance flexibility in the restructuring of ongoing IDA-financed operations, eligible Cancelled IDA Balances are available for recommitment for other purposes in the same country, either to provide Additional Financing for ongoing operations or for new financing that is consistent with the CAS/CPF/CPS/CEN.

2. Financing cancelled prior to the Closing Date is eligible for recommitment. The following Cancelled IDA Balances are not eligible for recommitments:
   
   (a) Cancelled IDA Balances in respect of financing to (i) IDA graduates; and (ii) Countries eligible for IDA on an exceptional basis;
   
   (b) Financing cancelled after the Closing Date; and
   
   (c) Cancelled IDA Balances that arise from: (i) suspension; (ii) misprocurement; (iii) fraud and corruption.

Cancelled IDA Balances that are ineligible for recommitment are returned to the General IDA Pool.

3. Recommitments of Cancelled IDA Balances may be made up to June 30 of the last year of the IDA replenishment cycle within which the cancellation is effective. Cancelled IDA Balances that have not been recommitted as of that date are returned to the General IDA Pool. Eligibility for recommitting Cancelled IDA Balances in a given Fiscal Year is limited to countries defined as IDA-eligible in OP3.10, Annex D at the time of recommitment.

4. **Regional Components**. Cancelled IDA Balances in respect of regional components of IDA’s regional operations are available for recommitment only to regional components of new regional operations within the same region. Cancelled IDA Balances from national components of regional operations are only available for recommitment to other purposes in the same countries.

5. **Applicable IDA Terms**. The IDA terms (grant, credit, or grant/credit mix) applicable to the recommitted funds are those for which the country is eligible in the Fiscal Year during which the funds are recommitted. IDA resources originally provided as credits on Hard Terms and subsequently cancelled are available for recommitment on Hard Terms.

6. **Monitoring**. WFAFO makes available to DFIRM aggregate cancellation reports. To assist CMUs in making decisions on recommitments, DFIRM makes available through SAP
updated IDA allocation tables that include information on gross cancellations by country. The CMU monitors the funds available for recommitment.

SECTION IV – WAIVER

A provision of this Directive may be waived in accordance with Bank Policy, “Operational Policies Waivers”, April 7, 2014, Catalogue No. OPCS5.06-POL.01.

SECTION V – EFFECTIVE DATE

This Directive is effective July 24, 2015.

SECTION VI – ISSUER

The Issuer of this Directive is the Vice President and Head of Network, OPCS.

SECTION VII – SPONSOR

The Sponsor of this Directive is the Director, Operations Policy and Quality Department, OPCS.

SECTION VIII – RELATED DOCUMENTS

1. OP/BP 10.00, Investment Project Financing.


4. OP/BP 8.60, Development Policy Financing.

5. OP 3.10, Financial Terms and Conditions of IBRD Loans, IBRD Hedging Products, and IDA Credits.


Questions regarding this Directive should be addressed to the Operations Help Desk.