Bank Policy

Standard Conditions for Program-for-Results Financing Made by the Bank Out of Trust Funds (2019)

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Standard Conditions for Program-for-Results Financing Made by the Bank Out of Trust Funds (2019)

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Standard Conditions for Program-for-Results Financing
Made by the Bank Out of Trust Funds

Dated December 14, 2019
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ARTICLE I
Introductory Provisions

Section 1.01. Application of Standard Conditions

These Standard Conditions set forth terms and conditions generally applicable to grants made by IBRD or IDA out of trust funds. They apply to the extent specified in the Grant Agreement.

Section 1.02. Inconsistency with Grant Agreement

If any provision of the Grant Agreement is inconsistent with a provision of these Standard Conditions, the provision of the Grant Agreement shall prevail.

Section 1.03. Definitions

Capitalized terms used in these Standard Conditions have the meanings set out in the Appendix.

Section 1.04. References; Headings

References in these Standard Conditions to Articles, Sections, and Appendix are to the Articles and Sections of, and the Appendix to, these Standard Conditions. The headings of the Articles, Sections, Appendix, and the Table of Contents are inserted in these Standard Conditions for reference only and shall not be taken into consideration in interpreting these Standard Conditions.

ARTICLE II
Program Execution

Section 2.01. Program Execution Generally

The Recipient shall ensure that:

(a) the Program is carried out: (i) with due diligence and efficiency; (ii) in conformity with appropriate administrative, technical, financial, economic, environmental and social standards and practices; and (iii) in accordance with the provisions of the Grant Agreement, including these Standard Conditions; and

(b) the Recipient shall carry out the Program, or cause the Program to be carried out, in accordance with financial management, procurement, and environmental and social management systems acceptable to the Bank which are designed to ensure that: (i) Grant proceeds are used for their intended purposes with due attention to the principles of economy, efficiency, effectiveness, transparency, and accountability; and (ii) the actual and potential adverse environmental and social impacts of the Program are identified, avoided, minimized, or mitigated, as the case may be, all through informed decision-making process.

(c) the funds, facilities, services, and other resources required for the Program are provided promptly as needed.

Section 2.02. Insurance

The Recipient shall ensure that adequate provision is made for the insurance of any goods required for
the Program, against hazards incident to the acquisition, transportation, and delivery of the goods to the place of their use or installation. Any indemnity for such insurance shall be payable in a freely usable currency to replace or repair such goods.

Section 2.03. Land Acquisition

The Recipient shall ensure that all action is taken to acquire as and when needed all land and rights to land that are required to carry out the Program, and shall promptly furnish to the Bank, upon its request, evidence satisfactory to the Bank that such land and rights are available for the Program.

Section 2.04. Maintenance of Facilities

The Recipient shall ensure that all facilities relevant to the Program are at all times properly operated and maintained, and all necessary repairs and renewals of such facilities are made promptly as needed.

Section 2.05. Plans; Documents; Records

The Recipient shall ensure that:

(a) all plans, schedules, specifications, reports, and contract documents for the Program are promptly furnished to the Bank upon their preparation, in such detail as the Bank shall reasonably request;

(b) records are maintained adequate to record the progress of the Program (including its cost and the benefits to be derived from it), and such records are furnished to the Bank promptly upon its request;

(c) all records (contracts, orders, invoices, bills, and other documents) evidencing expenditures under the Program are retained until at least: (i) two (2) years after the Closing Date; or (ii) if the Bank requires audits of the Recipient’s Financial Statements pursuant to Section 2.07 (b) below, the later of: (A) one (1) year after the Bank has received the audited Financial Statements covering the period during which the last withdrawal from the Grant Account was made; and (B) two (2) years after the Closing Date; and

(d) the Bank is able to examine such records, and is provided all information concerning such records as it may reasonably request.

Section 2.06. Program Monitoring, Reporting, and Evaluation

The Recipient shall ensure:

(a) the maintenance of policies and procedures adequate to enable it to monitor and evaluate on an ongoing basis, in accordance with indicators acceptable to the Bank, the progress of the Program and the achievement of its objectives;

(b) the preparation of periodic reports (“Program Reports”), in form and substance satisfactory to the Bank, integrating the results of such monitoring and evaluation activities and setting out measures recommended by the Recipient to ensure the continued efficient and effective execution of the Program, and to achieve the Program’s objectives. The Recipient shall ensure that each Program Report is promptly furnished to the Bank upon its preparation, and
afford the Bank a reasonable opportunity to exchange views with the Recipient on such report, and thereafter implement such recommended measures, taking into account the Bank’s views on the matter; and

(c) except as the Bank may reasonably determine otherwise, the preparation and furnishing to the Bank not later than six (6) months after the Closing Date: (i) a report, of such scope and in such detail as the Bank shall reasonably request, on the execution of the Program, the performance by the Recipient, and the Bank of their respective obligations under the Grant Agreements and the accomplishment of the purposes of the Financing; and (ii) a plan designed to ensure the sustainability of the Program’s achievements.

Section 2.07 Financial Management; Financial Statements; Audits

The Recipient shall ensure that:

(a) a financial management system is maintained, and financial statements (“Financial Statements”) are prepared, in accordance with consistently applied accounting standards acceptable to the Bank, both in a manner adequate to reflect the operations, resources and expenditures related to the Programs as may be further specified in the additional instructions as the Bank may specify from time to time by notice to the Recipient.

(b) if so required in accordance with the provisions of the additional instructions:

(i) the Financial Statements are periodically audited by independent auditors acceptable to the Bank, in accordance with consistently applied auditing standards acceptable to the Bank;

(ii) no later than the date specified in the additional instructions, the Financial Statements so audited, and such other information concerning the audited Financial Statements and such auditors, as the Bank may from time to time reasonably request, are furnished to the Bank; and

(iii) the audited Financial Statements are made publicly available in a timely fashion and in a manner acceptable to the Bank.

Section 2.08. Cooperation and Consultation

The Recipient and the Bank shall cooperate fully to assure that the purposes of the Grant and the objectives of the Program will be accomplished. To that end, throughout the implementation of the Program and for a period of ten (10) years thereafter, the Bank and the Recipient shall:

(a) from time to time, at the request of any one of them, exchange views on the Program, the Grant, and the performance of their respective obligations under the Grant Agreement, and furnish to the other party all such information related to such matters as it shall reasonably request; and

(b) promptly inform the other party of any condition which interferes with, or threatens to interfere with, such matters.
Section 2.09. Visibility and Visits

The Recipient shall:

(a) ensure that all measures as the Bank may reasonably request to identify publicly the donor(s) to the trust fund supporting the Program are taken; and

(b) throughout the implementation of the Program and for a period of ten (10) years thereafter:

(i) if it is the Member Country, enable the representatives of the Bank and, if requested by the Bank, the representatives of the donor(s), to visit any part of its territory for purposes related to the Grant;

(ii) if it is not the Member Country, take all measures required on its part to enable the representatives of the Bank, and, if requested by the Bank, the representatives of the donor(s), to visit any part of the Member Country’s territory for purposes related to the Grant; and

(iii) enable the Bank’s representatives, and, if requested by the Bank, the representatives of the donor(s): (A) to visit any facilities and sites included in the Program; and (B) to examine the goods financed out of the proceeds of the Grant, and any documents relevant to the performance of its obligations under the Grant Agreement.

Section 2.10. Disputed Area

In the event that the Program is in an area which is or becomes disputed, neither the Bank’s financing of the Program, nor any designation of or reference to such area in the Grant Agreement, is intended to constitute a judgment on the part of the Bank as to the legal or other status of such area or to prejudice the determination of any claims with respect to such area.

Section 2.11. Anti-Corruption

The Recipient shall ensure that the Program is carried out in accordance with the provisions of the Anti-Corruption Guidelines.

ARTICLE III
Withdrawals

Section 3.01. Grant Account; Withdrawals Generally; Currency of Withdrawals

(a) The Bank shall credit the amount of the Grant in the currency of denomination of the Grant to the Grant Account.

(b) The Recipient may from time to time request withdrawals of Grant amounts from the Grant Account in accordance with the provisions of the Grant Agreement, and such additional instructions as the Bank may specify from time to time by notice to the Recipient.

(c) Each withdrawal of a Grant amount from the Grant Account shall be made in the currency of denomination of the Grant to the Grant Account. The Bank may, at the request and acting
as an agent of the Recipient, and on such terms and conditions as the Bank shall determine, purchase with the currency withdrawn from the Grant Account such other currencies as the Recipient shall reasonably request to meet payments for Program Expenditures. Whenever it shall be necessary for the purpose of the Grant Agreement or these Standard Conditions to determine the value of one currency in terms of another, such value shall be as reasonably determined by the Bank.

Section 3.02. Funding Shortfall

Notwithstanding the provisions of Section 3.01, no withdrawals shall be made if, as a result of such withdrawal, the total amount of the Grant withdrawn from the Grant Account would exceed the amount available to the Bank from trust fund resources provided to it by donors for the purposes of the Grant. The Recipient shall bear the risk of any such funding shortfall, and the Bank shall not have any liability whatsoever to the Recipient or to any third parties in respect of any expenditures or liabilities incurred in connection with the Grant Agreement which exceed the amount made available to the Bank for the purposes of the Grant.

Section 3.03. Applications for Withdrawal

(a) When the Recipient wishes to withdraw an amount from the Grant Account, the Recipient shall promptly deliver to the Bank a written application for the purpose in such form and substance as the Bank shall reasonably request.

(b) The Recipient shall furnish to the Bank evidence satisfactory to the Bank of the authority of the person or persons authorized to sign such applications and the authenticated specimen signature of each such person.

(c) The Recipient shall furnish to the Bank such documents and other evidence in support of each such application as the Bank shall reasonably request, whether before or after the Bank has permitted any withdrawal requested in the application.

(d) Each such application, accompanying documents, and other evidence shall be sufficient in form and substance to satisfy the Bank that the Recipient is entitled to withdraw such amount from the Grant Account, and that such amount shall be used only for the purposes specified in the Grant Agreement.

(e) The Bank shall pay the amounts withdrawn by the Recipient from the Grant Account only to, or on the order of, the Recipient.

Section 3.03. Program Expenditures

Expenditures eligible to be financed out of the Grant proceeds shall, except as otherwise provided in the Grant Agreement, satisfy the following requirements (“Program Expenditures”):

(a) the payment is for the reasonable cost of Program activities that meet the requirements of the relevant Grant Agreement;

(b) the payment is not prohibited by a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations; and

(c) the payment is made on or after the date of the Grant Agreement, and except as the Bank may otherwise agree, is for expenditures incurred on or before the Closing Date.
ARTICLE IV
Cancellation; Suspension; Refund

Section 4.01. Cancellation by the Recipient

The Recipient may, by notice to the Bank, cancel any unwithdrawn amount of the Grant.

Section 4.02. Suspension by the Bank

The Bank may, by notice to the Recipient, suspend, in whole or in part, the right of the Recipient to make withdrawals from the Grant Account if any of the following events occurs and is continuing. Such suspension shall continue until the event (or events) which gave rise to suspension has (or have) ceased to exist, unless the Bank has notified the Recipient that such right to make withdrawals has been restored.

(a) Interference. If the Grant has been made to a Recipient which is not the Member Country, the Member Country has: (i) taken or permitted to be taken any action which would prevent or interfere with the execution of the Program or the performance by the Recipient of its obligations under the Grant Agreement; or (ii) failed to afford a reasonable opportunity for representatives of the Bank to visit any part of its territory for purposes related to the Grant or the Program.

(b) Performance Failure. The Recipient has failed to perform any obligation under the Grant Agreement.

(c) Fraud and Corruption. At any time, the Bank determines that any representative of the Recipient (or the Member Country, if the Recipient is not the Member Country, or any other recipient of any of the proceeds of the Grant) has engaged in corrupt, fraudulent, coercive or collusive practices in connection with the use of the proceeds of the Grant, without the Recipient (or the Member Country or any other such recipient) having taken timely and appropriate action satisfactory to the Bank to address such practices when they occur.

(d) Cross Suspension. IBRD or IDA has suspended in whole or in part the right of the Recipient (or of the Member Country, if the Recipient is not the Member Country) to make withdrawals under any agreement with IBRD or with IDA because of a failure by the Recipient (or by the Member Country) to perform any of its obligations under such agreement or any other agreement with IBRD or IDA.

(e) Extraordinary Situation. As a result of events which have occurred after the date of the Grant Agreement, an extraordinary situation has arisen which makes it improbable that the Program can be carried out or that the Recipient will be able to perform its obligations under the Grant Agreement.

(f) Misrepresentation. A representation made by the Recipient in or pursuant to the Grant Agreement, or any representation or statement furnished by the Recipient and intended to be relied upon by the Bank in making the Grant, was incorrect in any material respect.

(g) Assignment of Obligations; Disposition of Assets. The Recipient (or any other entity responsible for implementing any part of the Program) has, without the consent of the Bank:

(i) assigned or transferred, in whole or in part, any of its obligations arising under or entered into pursuant to the Grant Agreement; or
sold, leased, transferred, assigned, or otherwise disposed of any property or assets financed wholly or in part out of the proceeds of the Grant; provided, however, that the provisions of this paragraph shall not apply with respect to transactions in the ordinary course of business which, in the opinion of the Bank: (A) do not materially and adversely affect the ability of the Recipient (or such other entity) to perform any of its obligations arising under or entered into pursuant to the Grant Agreement to achieve the objectives of the Program; and (B) if the Grant has been made to a Recipient which is not the Member Country, do not materially and adversely affect the financial condition or operation of the Recipient (or such other entity).

(h) *Membership.* The Member Country: (i) has been suspended from membership in or ceased to be a member of IBRD or of IDA; or (ii) has ceased to be a member of the International Monetary Fund.

(i) *Condition of Recipient.*

(i) If the Grant has been made to a Recipient which is not the Member Country:

(A) Any action has been taken for the dissolution, disestablishment, or suspension of operations of the Recipient (or of any other entity responsible for implementing any part of the Program).

(B) The Recipient (or any other entity responsible for implementing any part of the Program) has ceased to exist in the same legal form as that prevailing as of the date of the Grant Agreement.

(ii) In the opinion of the Bank, the legal character, ownership, or control of the Recipient (or of any other entity responsible for implementing any part of the Program) has changed from that prevailing as of the date of the Grant Agreement so as to materially and adversely affect the ability of the Recipient (or such other entity) to perform any of its obligations arising under or entered into pursuant to the Grant Agreement, or to achieve the objectives of the Program.

(j) *Ineligibility.*

IBRD or IDA has declared the Recipient (other than the Member Country) ineligible to receive proceeds of any financing made by IBRD or IDA, or otherwise to participate in the preparation or implementation of any project financed in whole or in part by IBRD or IDA, as a result of: (i) a determination by IBRD or IDA that the Recipient has engaged in fraudulent, corrupt, coercive or collusive practices in connection with the use of the proceeds of any financing made by IBRD or IDA; and/or (ii) a declaration by another financier that the Recipient is ineligible to receive proceeds of any financing made by such financier or otherwise to participate in the preparation or implementation of any project financed in whole or in part by such financier as a result of a determination by such financier that the Recipient has engaged in fraudulent, corrupt, coercive or collusive practices in connection with the use of the proceeds of any financing made by such financier.

(k) *Additional Event.* Any other event specified in the Grant Agreement for the purposes of this Section has occurred (“Additional Event of Suspension”).

Section 4.03. Cancellation by the Bank
The Bank may, by notice to the Recipient, terminate the right of the Recipient to make withdrawals with respect to an unwithdrawn amount of the Grant, and cancel such amount, if any of the following events occurs with respect to such amount:

(a) **Suspension.** The right of the Recipient to make withdrawals from the Grant Account has been suspended with respect to any amount of the Grant for a continuous period of thirty (30) days.

(b) **Amounts not Required.** The Bank determines, after consultation with the Recipient, that an amount of the Grant will not be required to finance Program Expenditures.

(c) **Fraud and Corruption.** At any time, the Bank determines, with respect to any amount of the proceeds of the Grant, that corrupt, fraudulent, collusive, or coercive practices were engaged in by representatives of the Recipient (or the Member Country, if the Recipient is not the Member Country, or any other recipient of the proceeds of the Grant), without the Recipient (or the Member Country or other recipient of the proceeds of the Grant) having taken timely and appropriate action satisfactory to the Bank to address such practices when they occur.

(d) **Closing Date.** After the Closing Date, there remains an unwithdrawn amount of the Grant.

Section 4.04. **Grant Refund**

(a) If the Bank determines that an amount of the Grant has been used in a manner inconsistent with the provisions of the Grant Agreement the Recipient shall, upon notice by the Bank to the Recipient, promptly refund such amount to the Bank. Such inconsistent use shall include, without limitation:

(i) use of such amount to make a payment for an expenditure that is not a Program Expenditure; or

(ii) (A) engaging in corrupt, fraudulent, collusive or coercive practices in connection with the use of such amount, or (B) use of such amount to finance a contract during the procurement or execution of which such practices were engaged in by representatives of the Recipient (or the Member Country, if the Recipient is not the Member Country, or other recipient of such amount of the Grant), in either case without the Recipient (or Member Country, or other such recipient) having taken timely and appropriate action satisfactory to the Bank to address such practices when they occur.

(b) If at any time after the Closing Date the Borrower has failed to provide the Bank evidence satisfactory to the Bank that the withdrawals of Grant amounts from the Grant Account do not exceed the total amount of Program Expenditures, the Borrower shall, upon notice from the Bank, promptly refund to the Bank such excess amount of withdrawals of Grant amounts from the Grant Account.

(c) Except as the Bank may otherwise determine, the Bank shall cancel all amounts refunded pursuant to this Section.

Section 4.05. **Continued Effectiveness**

Notwithstanding any cancellation, suspension, or refund under this Article, all the provisions of the Grant Agreement shall continue in full force and effect, except as specifically provided in these Standard Conditions.
ARTICLE V
Enforceability; Arbitration

Section 5.01. Enforceability

The rights and obligations of the Recipient and the Bank under the Grant Agreement shall be valid and enforceable in accordance with their terms notwithstanding the law of any state or of any of its political subdivisions to the contrary. Neither the Recipient nor the Bank shall be entitled in any proceeding under this Article to assert any claim that any provision of the Grant Agreement is invalid or unenforceable because of any provision of the Articles of Agreement of IBRD or IDA.

Section 5.02. Failure to Exercise Rights

No delay in exercising, or omission to exercise, any right, power, or remedy accruing to any party under the Grant Agreement upon any default shall impair any such right, power, or remedy or be construed to be a waiver thereof or an acquiescence in such default. No action of such party in respect of any default, or any acquiescence by it in any default, shall affect or impair any right, power or remedy of such party in respect of any other or subsequent default.

Section 5.03. Arbitration

(a) Any controversy between the parties to the Grant Agreement and any claim by any such party against the other arising under the Grant Agreement which has not been settled by agreement of the parties shall be submitted to arbitration by an arbitral tribunal ("Arbitral Tribunal") as hereinafter provided.

(b) The parties to such arbitration shall be the Bank on the one side and the Recipient on the other side.

(c) The Arbitral Tribunal shall consist of three (3) arbitrators appointed as follows: (i) one arbitrator shall be appointed by the Bank; (ii) a second arbitrator shall be appointed by the Recipient; and (iii) the third arbitrator ("Umpire") shall be appointed by agreement of the parties or, if they do not agree, by the President of the International Court of Justice or, failing appointment by said President, by the Secretary-General of the United Nations. If either side fails to appoint an arbitrator, such arbitrator shall be appointed by the Umpire. In case any arbitrator appointed in accordance with this Section resigns, dies or becomes unable to act, a successor arbitrator shall be appointed in the same manner as prescribed in this Section for the appointment of the original arbitrator and such successor shall have all the powers and duties of such original arbitrator.

(d) An arbitration proceeding may be instituted under this Section upon notice by the party instituting such proceeding to the other party. Such notice shall contain a statement setting forth the nature of the controversy or claim to be submitted to arbitration, the nature of the relief sought and the name of the arbitrator appointed by the party instituting such proceeding. Within thirty (30) days after such notice, the other party shall notify to the party instituting the proceeding the name of the arbitrator appointed by such other party.

(e) If, within sixty (60) days after the notice instituting the arbitration proceeding, the parties have not agreed upon an Umpire, either party may request the appointment of an Umpire as provided in paragraph (b) of this Section.

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(f) The Arbitral Tribunal shall convene at such time and place as shall be fixed by the Umpire. Thereafter, the Arbitral Tribunal shall determine where and when it shall sit.

(g) The Arbitral Tribunal shall decide all questions relating to its competence and shall, subject to the provisions of this Section and except as the parties shall otherwise agree, determine its procedure. All decisions of the Arbitral Tribunal shall be by majority vote.

(h) The Arbitral Tribunal shall afford to the parties a fair hearing and shall render its award in writing. Such award may be rendered by default. An award signed by a majority of the Arbitral Tribunal shall constitute the award of the Arbitral Tribunal. A signed counterpart of the award shall be transmitted to each party. Any such award rendered in accordance with the provisions of this Section shall be final and binding upon the parties to the Grant Agreement. Each party shall abide by and comply with any such award rendered by the Arbitral Tribunal in accordance with the provisions of this Section.

(i) The parties shall fix the amount of the remuneration of the arbitrators and such other persons as are required for the conduct of the arbitration proceedings. If the parties do not agree on such amount before the Arbitral Tribunal convenes, the Arbitral Tribunal shall fix such amount as shall be reasonable under the circumstances. Each party shall defray its own expenses in the arbitration proceedings. The costs of the Arbitral Tribunal shall be divided between and borne equally by the parties. Any question concerning the division of the costs of the Arbitral Tribunal or the procedure for payment of such costs shall be determined by the Arbitral Tribunal.

(j) The provisions for arbitration set forth in this Section shall be in lieu of any other procedure for the settlement of controversies between the parties to the Grant Agreement or of any claim by any such party against the other such party arising under the Grant Agreement.

(k) If, within thirty (30) days after counterparts of the award have been delivered to the parties, the award has not been complied with, any party may: (i) enter judgment upon, or institute a proceeding to enforce, the award in any court of competent jurisdiction against any other party; (ii) enforce such judgment by execution; or (iii) pursue any other appropriate remedy against such other party for the enforcement of the award and the provisions of the Grant Agreement. Notwithstanding the foregoing, if the Recipient is the Member Country, this Section shall not authorize any entry of judgment or enforcement of the award against the Recipient except as such procedure may be available otherwise than by reason of the provisions of this Section.

(l) Service of any notice or process in connection with any proceeding under this Section or in connection with any proceeding to enforce any award rendered pursuant to this Section may be made in the manner provided in Section 7.01. The parties to the Grant Agreement waive any and all other requirements for the service of any such notice or process.

ARTICLE VI
Effectiveness; Termination

Section 6.01. Effectiveness

Unless otherwise specified in the Grant Agreement, the Grant Agreement shall become effective on the date as of which it has been executed by all parties to the Grant Agreement.
Section 6.02. Termination

The Grant Agreement and all obligations of the parties under it shall forthwith terminate when all such obligations have been fully performed.

ARTICLE VII
Miscellaneous

Section 7.01. Execution of Grant Agreements; Notices and Requests

(a) Each Grant Agreement executed by Electronic Means shall be deemed an original, and in the case of any Grant Agreement not executed by Electronic Means in several counterparts, each counterpart shall be an original.

(b) Any notice or request required or permitted to be made or given under any Grant Agreement or any other agreement between the parties contemplated by the Grant Agreement shall be in writing. Such notice or request shall be deemed to have been duly given or made when it has been delivered by hand, mail, or Electronic Means, to the party to which it is to be given or made at such party’s address or Electronic Address specified in the Grant Agreement or at such other address or Electronic Address as such party shall have designated by notice to the party giving such notice or making such request. Any notice or request delivered by Electronic Means shall be deemed dispatched by the sender from its Electronic Address when it leaves the Electronic Communications System of the sender and shall be deemed received by the other party at its Electronic Address when such notice or request becomes capable of being retrieved in machine readable format by the Electronic Communications System of the receiving party.

(c) Unless the Parties otherwise agree, Electronic Documents shall have the same legal force and effect as information contained in a Grant Agreement or a notice or request under a Grant Agreement that is not executed or transmitted by Electronic Means.

Section 7.02. Action on Behalf of the Recipient

(a) The representative designated by the Recipient in the Grant Agreement for the purpose of this Section, (or any person authorized by such representative for the purpose) (“Recipient’s Representative”), may take any action required or permitted to be taken pursuant to the Grant Agreement, and execute any documents or dispatch any Electronic Document, required or permitted to be executed pursuant to the Grant Agreement on behalf of the Recipient.

(b) The representative so designated by the Recipient or person so authorized by such representative may agree to any modification or amplification of the provisions of such Legal Agreement on behalf of such Recipient by Electronic Document or by written instrument executed by such representative or authorized person; provided that, in the opinion of such representative, the modification or amplification is reasonable in the circumstances and will not substantially increase the obligations of the Recipient under the Legal Agreements. The Bank may accept the execution by such representative or other authorized person of any such instrument as conclusive evidence that such representative is of such opinion.

Section 7.03. Evidence of Authority

The Recipient shall furnish to the Bank: (a) sufficient evidence of the authority of the Recipient’s
Representative; and (b) the authenticated specimen signature of such representative as well as the
Electronic Address referred to in Section 7.01(b)

Section 7.04. Disclosure

The Bank may disclose the Grant Agreement and any information related to the Grant Agreement in
accordance with its policy on access to information, in effect at the time of such disclosure.
APPENDIX
Definitions

1. “Additional Event of Suspension” means any event of suspension specified in the Grant Agreement for the purpose of Section 4.02 (k).

2. “Anti-corruption Guidelines” means the “Guidelines on Preventing and Combating Fraud and Corruption in Program-for-Results Financing”, as further defined in the Grant Agreement.

3. “Arbitral Tribunal” means the arbitral tribunal established pursuant to Section 5.03.

4. “Bank” means: (a) IBRD if the Grant is made or administered by IBRD; (b) IDA if the Grant is made or administered by IDA; and (c) collectively, IBRD and IDA if the Grant is made or administered by both IBRD and IDA.

5. “Closing Date” means the date specified in the Grant Agreement (or such other date as the Bank shall establish, upon a request from the Recipient, by notice to the Recipient) after which the Bank may, by notice to the Recipient, terminate the right of the Recipient to withdraw from the Grant Account.

6. “Dollar”, “$” and “USD” each means the lawful currency of the United States of America.

7. “Electronic Address” means the designation of an address that uniquely identifies a person (or a party) within a defined electronic communications system for purposes of authenticating the dispatch and receipt of electronic documents.

8. “Electronic Communications System” means the collection of computers, servers, systems, equipment, network elements and other hardware and software used for the purposes of generating, sending, receiving or storing or otherwise processing electronic documents, acceptable to the Bank and in accordance with any such additional instructions as the Bank may specify from time to time by notice to the Recipient.

9. “Electronic Document” means information contained in a Grant Agreement or a notice or request under a Grant Agreement that is transmitted by Electronic Means.

10. “Electronic Means” means the generation, sending, receiving, storing or otherwise processing of an electronic document by electronic, magnetic, optical or similar means, including, but not limited to, electronic data interchange, electronic mail, telegram, telex or telecopy, acceptable to the Bank.

11. “Financial Statements” means the financial statements to be maintained for the Program in accordance with Section 2.07.

12. “Grant” means the grant provided for in the Grant Agreement.

13. “Grant Account” means the account opened by the Bank in its books in the name of the Recipient to which the Grant is credited in accordance with Section 3.01 (a).

14. “Grant Agreement” means the grant agreement between the Recipient and the Bank providing for the Grant, as such agreement may be amended from time to time. “Grant Agreement” includes these Standard Conditions as applied to the Grant Agreement, and
all appendices, schedules and agreements supplemental to the Grant Agreement.

15. “IBRD” means the International Bank for Reconstruction and Development.


17. “Member Country” means the member of the Bank in whose territory the Program is carried out or any of such member’s political or administrative subdivisions. If the Grant is extended by the Bank to such member as a party to the Grant Agreement, the term “Member Country” and “Recipient” refer to the same entity.

18. “Program” means the program described in the Grant Agreement, for which the Grant is made, as the description of such program may be amended from time to time by agreement between the Recipient and the Bank.

19. “Program Expenditure” means an expenditure the payment for which meets the requirements of Section 3.06 and which is consequently eligible for financing out of the proceeds of the Grant.

20. “Program Report” means each report on the Program to be prepared and furnished to the Bank for the purpose of Section 2.06 (b).

21. “Recipient” means the party to the Grant Agreement to which the Grant is made.

22. “Recipient’s Representative” means the representative referred to in Section 7.02 designated by the Recipient in the Grant Agreement or authorized in writing by such representative for the purpose of such Section.

23. “Taxes” includes imposts, levies, fees and duties of any nature, whether in effect at the date of the Grant Agreement or imposed after that date.

24. “Umpire” means the third arbitrator appointed pursuant to Section 5.03 (c) (iii).

25. “World Bank Disbursement Guidelines for Programs” means the Bank guidelines, as revised from time to time, and issued as part of the additional instruction referred in Section 3.01 (b).