WHEREAS, Article 67(a) of the MIGA Convention provides that “the Council shall periodically undertake comprehensive reviews of the activities of the Agency as well as the results achieved with a view to introducing any changes required to enhance the Agency’s ability to serve its objectives”;

WHEREAS, Resolution No. 72 entitled “MIGA 2005 Review for FY00-04”, adopted by the Council of Governors on July 5, 2005 states that the next periodic review under Article 67 of the MIGA Convention shall be undertaken during fiscal year 2010;

WHEREAS, the Board of Directors reviewed the activities of the Agency in fiscal year 2010, in connection with the Agency’s proposal to amend the MIGA Convention, as well as the results achieved and the actions to be taken in the future to enhance the Agency’s ability to serve its objectives, and informed the Council of Governors accordingly;

WHEREAS, Resolution No. 86 entitled “Modernizing MIGA’s Mandate: Amendments to MIGA’s Convention”, adopted by the Council of Governors on July 30, 2010, approved amendments to the MIGA Convention;

NOW THEREFORE the Council of Governors hereby

RESOLVES THAT:

1. the Council expresses its satisfaction with the analysis of the activities of the Agency;

2. the Council welcomes the actions taken by the Agency to increase cooperation with other members of the World Bank Group with the objective to supplement and complement their activities;

3. the Council welcomes the actions taken by the Agency to innovate and enhance MIGA’s operations in its member countries, particularly in IDA-eligible and fragile and conflict-affected states; and

4. the next periodic review under Article 67 of the MIGA Convention shall be undertaken at such time when the Board of Directors requests or when the Agency proposes to introduce any significant changes in the future to enhance its ability to serve its objectives.

(Adopted on January 27, 2017)