Amendment No. 2 to the Administration Arrangement between the United Kingdom of Great Britain and Northern Ireland, acting through the Department for International Development and the International Bank for Reconstruction and Development and the International Development Association regarding the Enhancing Efficiencies of Government Payments and Remittances Single-Donor Trust Fund (TF No. 072333) (DFID Aries Component Reference: 203808105)

1. Reference is made to the Administration Arrangement between the United Kingdom of Great Britain and Northern Ireland, acting through the Department for International Development (the “Donor”) and the International Bank for Reconstruction and Development and the International Development Association (collectively, the “Bank” and together with the Donor, the “Participants” and each a “Participant”), regarding the Enhancing Efficiencies of Government Payments and Remittances Single-Donor Trust Fund (TF No. 072333) (the “Trust Fund”) effective as of December 2, 2014, as amended (the “Administration Arrangement”).

2. The Participants mutually decided to amend the Administration Arrangement as follows:

(a) Paragraph 1 of the Administration Arrangement will be deleted and replaced with the following:

“1. The International Bank for Reconstruction and Development and the International Development Association (collectively, the “Bank”) acknowledge that the United Kingdom of Great Britain and Northern Ireland, acting through the Department for International Development (the “Donor”, and together with the Bank, the “Parties” and each a “Party”) agrees to provide the sum of nine million and four hundred sixty two thousand Pounds Sterling (£9,462,000) (the “Contribution”) for the Enhancing Efficiencies of Government Payments and Remittances Single-Donor Trust Fund (TF No. 072333) (the “Trust Fund”) in accordance with the terms of this Administration Arrangement.”

(b) Paragraph 3 of the Administration Arrangement will be deleted and replaced with the following:

“3. The Donor will deposit the Contribution in accordance with the following schedule and in the currency specified in Section 1 above (“Contribution Currency”) into such bank account designated by the Bank (each amount deposited hereinafter referred to as an “Installment”) upon submission of a payment request by the Bank:

(a) promptly following countersignature of this Arrangement by the Donor, eight hundred ninety-two thousand five hundred Pounds Sterling (£892,500);
(b) by October 31, 2015, two hundred thousand nine hundred forty-seven Pounds Sterling (£200,947);
(c) by December 14, 2015, nine hundred fifty thousand Pounds Sterling (£950,000);
(d) by April 30, 2016, six hundred thousand Pounds Sterling (£600,000);
(e) by October 31, 2016, nine hundred fifty thousand Pounds Sterling (£950,000);
(f) by April 30, 2017, one million fifty thousand Pounds Sterling (£1,050,000);
(g) by October 31, 2017, one million fifty thousand Pounds Sterling (£1,050,000);
(h) by April 30, 2018, one million fifty thousand Pounds Sterling (£1,050,000);
(i) by October 31, 2018, one million fifty thousand Pounds Sterling (£1,050,000);
(j) by June 30, 2019, three hundred ninety-two thousand Pounds Sterling (£392,000);
(k) by October 31, 2019, seven hundred seventy-seven thousand Pounds Sterling (£777,000);
(l) by April 30, 2020, four hundred ninety-nine thousand five hundred fifty-three Pounds Sterling (£499,553)

The Contribution is being provided in Installments on the basis of financial needs of the Trust Fund based on the semi-annual progress reports referred to in section 5.1 of Annex 2, financial report as referred
to in Section 4.2 of Annex 2 and the work plans and budgets approved by the Steering Committee. If the speed of the implementation of the activities to be financed by the Trust Fund makes it necessary either to bring Installments forward or to delay them, the Installment schedule will be amended. For the purposes of this Administration Arrangement, “financial needs” will be shown if the Bank confirms that the funds have been approved for activities in accordance with the Bank’s processes, and thus will be deemed utilized.”

(c) Paragraph 6.1 of Annex 2 of the Administration Arrangement will be deleted and replaced with the following:

“6.1 It is expected that the funds deposited in the Trust Fund will be fully disbursed by the Bank by October 31, 2021 (the "End Disbursement Date"). The Bank will only disburse funds deposited in the Trust Fund for the purposes of this Administration Arrangement after such date to the extent such date is changed in accordance with an amendment made to this Administration Arrangement. Following the End Disbursement Date, the Bank will return any remaining balance of the Trust Fund to the Donor in the Holding Currency in the manner specified in this Administration Arrangement.”

3. All other terms of the Administration Arrangement will remain the same.
4. Each of the Participants represents, by confirming its agreement below, that it is authorized to enter into this Amendment and act in accordance with these terms and conditions. The Participants are requested to sign and date this Amendment, and upon possession by the Bank of this fully signed Amendment, this Amendment will become effective as of the date of the last signature.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION

By: __________________________

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Alfonso Garcia Mora
Global Director Finance Competitiveness and Innovation
16-Jun-2019

Date: __________________________

UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND, acting through THE DEPARTMENT FOR INTERNATIONAL DEVELOPMENT

By: __________________________

Rebecca Waghorn
Private Sector Development Advisor
20-Jun-2019

Date: __________________________

By: __________________________

Tony Burdon
Head, Private Sector Department
21-Jun-2019

Date: __________________________