His Excellency Amadou Ba
Ministry of Economy, Finance and Planning
Rue René N'Diaye
Dakar, Sénégal

Excellency,

Re: IDA Credit Financing Number IDA 5433-SN
(Social Safety Net Project)
Additional Instructions: Disbursement – First restatement

I refer to the Financing Agreement between the Republic of Senegal ("Recipient") and the International Development Association (the "World Bank"), of even date herewith for the above-referenced project ("the Agreement"). The Agreement provides that the World Bank may issue additional instructions regarding the withdrawal of the proceeds of Financing 5433-SN ("Financing"). This letter ("Disbursement Letter"), as revised from time to time, constitutes the additional instructions.

This Disbursement Letter is a First Restatement of the Disbursement Letter dated May 30, 2014 for the above referenced project. The purpose of the restatement is to increase the Ceiling of the Designated Account, simplify the disbursement arrangements, and clarify the related instructions in various sections of the Letter (Section II(i), II(ii) and II(vi)), and Section III(i)). All other provisions and attachments of the Disbursement letter dated May 30, 2014, except as amended, shall remain in force and effect.

The attached World Bank Disbursement Guidelines for Projects, dated May 1, 2006, ("Disbursement Guidelines") (Attachment 1), are an integral part of the Disbursement Letter. The manner in which the provisions in the Disbursement Guidelines apply to the Financing is specified below. Sections and subsections in parentheses below refer to the relevant sections and subsections in the Disbursement Guidelines and, unless otherwise defined in this letter, the capitalized terms used have the meanings ascribed to them in the Disbursement Guidelines.

I. Disbursement Arrangements

(i) Disbursement Methods (section 2). The following Disbursement Methods may be used under the Financing:

- Reimbursement
- Advances
- Direct Payment
- Special Commitment
(ii) Disbursement Deadline Date (subsection 3.7). The Disbursement Deadline Date is four [4] months after the Closing Date specified in the Financing Agreement. Any changes to this date will be notified by the World Bank.

(iii) Disbursement Conditions (subsection 3.8). Please refer to the Disbursement Conditions reflected in Schedule 2, Section IV, paragraph 1b of the Financing Agreement.

II. Withdrawal of Financing Proceeds

(i) Authorized Signatures (subsection 3.1). Applications for this Financing will be signed by the official(s) authorized to sign Applications as indicated in your letter of January 21, 2015. The letter dated January 21, 2015 and signed by Amadou Ba, Ministre de l’Economie, des Finances et du Plan.

(ii) Applications (subsections 3.2 - 3.3). Please provide completed and signed (a) applications for withdrawal, together with supporting documents, and (b) applications for special commitments, together with a copy of the commercial bank letter of credit, to the address indicated below:

The World Bank
Financial Operations Department
13th Floor, Delta Center
Menengai Road, Upper Hill
P.O. Box 30557-00100
Nairobi Kenya
Tel +254 20 2936 000

(iii) Electronic Delivery (subsection 3.4) The Association may permit the Recipient to electronically deliver to the Association Applications (with supporting documents) through the Association’s Client Connection, web-based portal. The option to deliver Applications to the Association by electronic means may be effected if: (a) the Recipient has designated in writing, pursuant to the terms of subparagraph (i) of this Section, its officials who are authorized to sign and deliver Applications and to receive secure identification devices (“Tokens”) from the Association for the purpose of delivering such Applications by electronic means; and (b) all such officials designated by the Recipient have registered as users of Client Connection. If the Association agrees, the Association will provide the Recipient with Tokens for the designated officials. Following which, the designated officials may deliver Applications electronically by completing Form 2380, which is accessible through Client Connection (https://clientconnection.worldbank.org). The Recipient may continue to exercise the option of preparing and delivering Applications in paper form. The Association reserves the right and may, in its sole discretion, temporarily or permanently disallow the electronic delivery of Applications by the Recipient.

(iv) Terms and Conditions of Use of Tokens to Process Applications. By designating officials to accept Tokens and by choosing to deliver the Applications electronically, the Recipient confirms through the authorized signatory letter its agreement to: (a) abide by the Terms and
Conditions of Use of Secure Identification Devices in connection with Use of Electronic Means to Process Applications and Supporting Documentation ("Terms and Conditions of Use of Tokens") provided in Attachment [3]; and (b) to deliver the Terms and Conditions of Use of Tokens to each such official and to cause such official to abide by those terms and conditions.

(v) Minimum Value of Applications (subsection 3.5). The Minimum Value of all Applications except for replenishment applications should be 15% of the advance in the Designated Account.

(vi) Advances (sections 5 and 6).

- Type of Designated Account (subsection 5.3): Segregated
- Currency of Designated Account (subsection 5.4): CFAF

- Financial Institution at which the Designated Account will Be Opened (subsection 5.5): Banque Atlantique du Senegal

- Ceiling (subsection 6.1): CFAF 2,000,000,000.

III. Reporting on Use of Financing Proceeds

(i) Supporting Documentation (section 4). Supporting documentation should be provided with each application for withdrawal as set out below:

- For requests for Reimbursement and for reporting eligible expenditures paid from the Designated Account:
  - Statement of Expenditures in the form attached (Attachment 4 or 6) for all other expenditures / Contracts; and
  - List of payments against contracts that are subject to the Association's prior review, in the form attached (Attachment 5)

For requests for Direct Payment (to be made only under exceptional basis): records evidencing eligible expenditures, e.g., copies of receipts, supplier invoices.

(ii) Frequency of Reporting Eligible Expenditures Paid from the Designated Account (subsection 6.3): Monthly

(iii) Other Supporting Documentation Instructions

Copies of the bank statements of all Designated Accounts and a reconciliation statements for all Designated Accounts should be submitted with each Application for withdrawal for replenishment of the Designated Accounts.
IV. Other Important Information


From the Client Connection website, you will be able to download Applications, monitor the near real-time status of the Financing, and retrieve related policy, financial, and procurement information.

If you have any queries in relation to the above, please contact Ms. Aissatou Diallo, Senior Finance Officer, at WFALD-AFR@worldbank.org using the above reference.

Yours sincerely,

[Signature]

Louise J. Cord
Country Director for Senegal
Africa Region

Attachments remain valid as per the Original Disbursement Letter dated May 30, 2014.