Ing. José Luís Santos  
General Manager  
EMAPAG EP  
Av. Fco de Orellana y Miguel H. Alcivar, Edif. Las Cámaras Mezanine  
Guayaquil, Ecuador

Re: ECUADOR: Guayaquil Wastewater Management Project - IBRD Loan 8505-EC  
Additional Instructions: Disbursement Letter

I refer to the Loan Agreement between the International Bank for Reconstruction and Development (the "Bank") and the Empresa Municipal de Agua Potable y Alcantarillado de Guayaquil, EP EMAPAG EP (the "Borrower") for the above-referenced project, dated JUNE 29, 2015. The Agreement provides that the Bank may issue additional instructions regarding the withdrawal of the proceeds of Loan 8505-EC ("Loan"). This letter ("Disbursement Letter"), as revised from time to time, constitutes the additional instructions.

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 Loan 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 Loan:

- Reimbursement
- Advances
- Direct Payments

(ii) Disbursement Deadline Date (subsection 3.7). The Disbursement Deadline Date is four (4) months after the Closing Date specified in the Loan Agreement. Any changes to this date will be notified by the Bank.

(iii) Disbursement Conditions (subsection 3.8). Please refer to the Disbursement Condition(s) specified in of the Loan Agreement.
II. Withdrawal of Loan Proceeds

(i) Authorized Signatures (subsection 3.1). A letter in the Form attached (Attachment 2) should be furnished to the Bank at the address indicated below providing the name(s) and specimen signature(s) of the official(s) authorized to sign Applications:

The World Bank
1818 H Street, NW
Washington D.C., 20433, USA
Attention: Alberto Rodriguez, Country Director

(ii) Applications (subsections 3.2 - 3.3). Please provide completed and signed applications for withdrawal, together with supporting documents to the address indicated below:

Banco Mundial
SCN, Quadra 02, Lote A
Edificio. Corporate Finance Center
7º andar
70712-900 Brasilia, D.F.
Brazil
Attention: Loan Department

(iii) Electronic Delivery (subsection 3.4). The Bank may permit the Borrower to electronically deliver to the Bank Applications (with supporting documents) through the Bank’s Client Connection, web-based portal. The option to deliver Applications to the Bank by electronic means may be effected if: (a) the Borrower 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 credentials (“SIDC”) from the Bank for the purpose of delivering such Applications by electronic means; and (b) all such officials designated by the Borrower have registered as users of Client Connection. If the Bank agrees, the Bank will provide the Borrower with SIDC 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 Borrower may continue to exercise the option of preparing and delivering Applications in paper form. The Bank reserves the right and may, in its sole discretion, temporarily or permanently disallow the electronic delivery of Applications by the Borrower.

(iv) Terms and Conditions of Use of SIDC to Process Applications. By designating officials to use SIDC and by choosing to deliver the Applications electronically, the Borrower confirms through the authorized signatory letter its agreement to: (a) abide by the Terms and Conditions of Use of Secure Identification Credentials in connection with Use of Electronic Means to Process Applications and Supporting Documentation (“Terms and Conditions of Use of Secure Identification Credentials”) provided in Attachment 3; and (b) to cause such official to abide by those terms and conditions.
(v) **Minimum Value of Applications (subsection 3.5).** The Minimum Value of Applications is US$ 200,000 for Direct Payments and Reimbursements.

(vi) **Advances (sections 5 and 6) to** Empresa Municipal de Agua Potable y Alcantarillado de Guayaquil, EP EMAPAG EP

- **Type of Designated Account (subsection 5.3):** Segregated
- **Currency of Designated Account (subsection 5.4):** United States Dollars (USD)
- **Financial Institution at which the Designated Account Will Be Opened (subsection 5.5):** Central Bank of Ecuador
- **Ceiling (subsection 6.1):** USD$ 1,000,000

### III. Reporting on Use of Loan Proceeds

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

- **For requests for Reimbursement:**
  - Statement of Expenditures (Attachment 4 - Statement of Expenditure with supporting documentation) supported by records evidencing eligible expenditures (e.g., copies of receipts, supplier invoices) for payments made under contracts for:
    - Works costing US$ 1,000,000 equivalent per contract or more;
    - Goods costing US$ 250,000 equivalent per contract or more;
    - Consultant Firms and Non-Consulting Services costing US$100,000 equivalent per contract or more; and
    - Individual Consultants costing US$50,000 equivalent or more.

  - Statement of Expenditures (Attachment 5 - Statement of Expenditure without supporting documentation) for payments that do not exceed the thresholds established above, and for all other expenditures, including Training and Operating Costs; and

  - Information about contracts subject to the Bank’s prior review as indicated in column 4 of each Statement of Expenditures (Attachments 4 and 5).
- **For reporting eligible expenditures paid from the Designated Accounts:**

  - Statement of Expenditures (Attachment 4 - Statement of Expenditure with supporting documentation) supported by records evidencing eligible expenditures (e.g., copies of receipts, supplier invoices) for payments made under contracts for:
    
    > Works costing US$ 1,000,000 equivalent per contract or more;
    
    > Goods costing US$ 250,000 equivalent per contract or more;
    
    > Consultant Firms and Non-Consulting Services costing US$100,000 equivalent per contract or more; and
    
    > Individual Consultants costing US$50,000 equivalent or more.

  - Statement of Expenditures (Attachment 5 - Statement of Expenditure without supporting documentation) for payments that do not exceed the thresholds established above, and for all other expenditures, including Training and Operating Costs;

  - Information about contracts subject to the Bank's prior review as indicated in column 4 of each Statement of Expenditures (Attachments 4 and 5); and

  - Designated Account Activity Statement in the form attached (Attachment 6) with a copy of the Designated Account Bank Statement.

- **For requests for Direct Payment:** 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):** Quarterly.

### IV. Other Important Information


From this website you will be able to prepare and deliver Applications, monitor the near real-time status of the Loan, and retrieve related policy, financial, and procurement information. All Borrower officials authorized to sign and deliver Applications by electronic means are required to register with Client Connection before electronic delivery can be effected. For more information about the website and registration arrangements, please contact the Bank by email at <clientconnection@worldbank.org>.
If you have any queries in relation to the above, please contact the World Bank Loan Department by sending an email to loalcr@worldbank.org using the corresponding project Name and loan number in the subject line.

Sincerely,

Jorge Familiar
Vice President
Latin America and the Caribbean Region

Attachments

2. Authorized Signature Sample Letter
3. Terms and Conditions of Use of Tokens
4. Statement of Expenditure with supporting documentation
5. Statement of Expenditure without supporting documentation
6. Sample Designated Account Activity Statement
THE WORLD BANK
DISBURSEMENT GUIDELINES FOR PROJECTS

MAY 2006
WORLD BANK

DISBURSEMENT GUIDELINES FOR PROJECTS

LOAN DEPARTMENT
May 1, 2006
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World Bank Disbursement Guidelines for Projects

May 1, 2006

1. Purpose

1.1 The purpose of these Guidelines is to set out the Bank’s procedures for disbursement of loan proceeds for projects. Specifically, the Guidelines explain (a) the different methods used by the Bank to disburse loan proceeds, (b) the requirements for withdrawal from the Loan Account, (c) the types of supporting documentation that the borrower may be required to provide to demonstrate the use of loan proceeds for eligible expenditures, (d) the criteria for establishing designated accounts, (e) the terms and conditions applicable to advances, (f) the types of actions that the Bank may take if it determines that loan proceeds are not needed or have been used for ineligible purposes, and (g) the consequence of refunds.

2. Disbursement Methods

2.1 The Bank establishes disbursement arrangements for an operation in consultation with the borrower and taking into consideration, inter alia, an assessment of the borrower’s financial management and procurement arrangements, the procurement plan and cash flow needs of the operation, and its disbursement experience with the borrower.

2.2 The Bank disburses proceeds from the Loan Account established for each loan, to or on the order of the borrower, using one or more of the disbursement methods set forth below, as determined by the Bank.

(a) **Reimbursement:** The Bank may reimburse the borrower for expenditures eligible for financing pursuant to the Loan Agreement (“eligible expenditures”) that the borrower has prefinanced from its own resources.

(b) **Advance:** The Bank may advance loan proceeds into a designated account of the borrower to finance eligible expenditures as they are incurred and for which supporting documents will be provided at a later date (see section 5, “Designated Accounts”).

(c) **Direct Payment:** The Bank may make payments, at the borrower’s request, directly to a third party (e.g., supplier, contractor, consultant) for eligible expenditures.

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1 “Bank” includes IBRD and IDA; “loan” includes credit and grant; “borrower” includes the borrower of an IBRD loan, IDA credit, or Project Preparation Facility advance and the recipient of a grant; and “Loan Agreement” includes the agreement with the Bank providing for a credit, grant, or advance. These Disbursement Guidelines apply to all loans, credits, advances under the Project Preparation Facility; and grants financed under the Institutional Development Fund and Global Environment Facility unless otherwise provided in Operational Policy 10.20, Global Environment Facility Operations (forthcoming). These Guidelines also apply to other recipient-executed grants financed from trust funds unless, exceptionally, the terms of the agreement with the donor make provision for different requirements. They do not apply to Development Policy loan
(d) **Special Commitment**: The Bank may pay amounts to a third party for eligible expenditures under special commitments entered into, in writing, at the borrower’s request and on terms and conditions agreed between the Bank and the borrower.

3. Withdrawal of Loan Proceeds

3.1 Authorized Signatures. Before loan proceeds may be withdrawn or committed from the Loan Account, the authorized representative of the borrower (as designated in the Loan Agreement) must furnish to the Bank (a) the name(s) of the official(s) authorized to sign applications for withdrawal and applications for a special commitment (collectively, “Applications”), and (b) the authenticated specimen signature(s) of the official(s). The borrower must indicate clearly if more than one signature is required on Applications and must notify the Bank promptly of any changes in signature authority.

3.2 Applications. Applications must be provided to the Bank in such form and include such information as the Bank may reasonably request. Application forms are available online from the Client Connection Web site at [http://clientconnection.worldbank.org](http://clientconnection.worldbank.org) or from the Bank upon request.

3.3 For withdrawal from the Loan Account for advances, the borrower should provide an original signed application for withdrawal. For withdrawal from the Loan Account for reimbursements and direct payments and for reporting on the use of advances, the borrower should provide an original signed application for withdrawal together with one copy of supporting documents (see section 4, “Supporting Documentation Requirements”). For a special commitment from the Loan Account, the borrower should provide an original signed application for a special commitment together with one copy of the letter of credit. The Bank reserves the right not to accept or review duplicate copies of Applications and supporting documents and may at its discretion return or destroy the duplicates.

3.4 Electronic Delivery. The Bank may authorize the borrower to use electronic means, in a manner and on terms and conditions specified by the Bank, to deliver Applications and supporting documentation to the Bank. Applications and supporting documentation delivered in accordance with this subsection will be deemed to have been provided to the Bank for the purposes of satisfying the requirements of subsection 3.2 and 3.3 of these Guidelines.

3.5 Minimum Value of Applications. The Bank establishes a minimum value for Applications for reimbursement, direct payment, and special commitment. The Bank reserves the right not to accept Applications that are below such minimum value.

3.6 Loan Disbursing Period. The Bank processes Applications only after the Loan Agreement has been declared effective in accordance with the terms of the Loan Agreement. The expenditures for which the Applications are made must be:

(a) **paid** for (i) on or after the date of the Loan Agreement, or (ii) in the case of operations that permit retroactive financing, on or after the earlier date specified in the Loan Agreement for that purpose; and
(b) incurred on or before the closing date specified or referred to in the Loan Agreement ("Closing Date"), except as otherwise specifically agreed with the Bank.

3.7 The loan disbursing period ends on the final date established by the Bank for receipt by the Bank of applications for withdrawal and supporting documentation (the "Disbursement Deadline Date"). The Disbursement Deadline Date may be the same as the Closing Date, or up to four months after the Closing Date. Normally, to support orderly project completion and closure of the Loan Account, the Bank does not accept applications for withdrawal or supporting documentation received after the Disbursement Deadline Date. The borrower should promptly inform the Bank of any expected implementation delays or exceptional administrative issues before these dates. The Bank notifies the borrower of any exception that the Bank may make to the Disbursement Deadline Date.

3.8 Disbursement Conditions. If the Loan Agreement contains a disbursement condition for a specific expenditure category, the Bank will disburse loan proceeds for that category only after the disbursement condition has been fulfilled and the Bank has notified the borrower to this effect.

4. Supporting Documentation Requirements

4.1 The borrower provides supporting documentation to the Bank to show that loan proceeds have been or are being used to finance eligible expenditures.

4.2 For special commitments, the commercial bank provides its confirmation directly to the Bank that conditions for release of payments committed for withdrawal have been met.

4.3 Types of Supporting Documentation. The Bank requires either copies of the original documents evidencing eligible expenditures ("Records") or summary reports of expenditure ("Summary Reports") in such form and substance as the Bank may specify. Records include such documents as invoices and receipts. A Summary Report may be either (a) the interim un-audited financial report required under the Loan Agreement ("Interim Financial Report") or (b) a statement of expenditure summarizing eligible expenditures paid during a stated period ("Statement of Expenditure"). In all cases, the borrower is responsible for retaining the original documents evidencing eligible expenditures and making them available for audit or inspection.

4.4 The Bank determines the types of supporting documentation that the borrower should provide taking into consideration the disbursement method used. The supporting documentation may be the following:

(a) For applications for reimbursement: (i) Interim Financial Reports, (ii) Statements of Expenditure, (iii) Records, or (iv) Records required by the Bank for specific expenditures and Statements of Expenditure for all other expenditures;

(b) For reporting on the use of advances: (i) Interim Financial Reports, (ii) Statements of Expenditure, (iii) Records, or (iv) Records required by the Bank for specific expenditures and Statements of Expenditure for all other expenditures;

(c) For applications for direct payments: Records; and
(d) Any other supporting documentation that the Bank may request by notice to the borrower.

4.5 Failure to Provide Audited Financial Statements. If the borrower fails to provide any of the audited Financial Statements required in accordance with, and within the period of time specified in, the Loan Agreement, the Bank may at its discretion decide not to accept applications for withdrawal supported by Summary Reports, even if such reports are accompanied by Records.

5. Designated Accounts

5.1 The borrower may open one or more designated accounts into which the Bank may, at the borrower's request, deposit amounts withdrawn from the Loan Account for the purpose of paying for eligible expenditures as they are incurred ("Designated Account"). Before the Bank authorizes establishment of a Designated Account, the borrower must have adequate administrative capability, internal controls, and accounting and auditing procedures to ensure effective use of the Designated Account.

5.2 The Bank may decide not to permit the use of Designated Accounts in new projects if the borrower has failed to re-fund undocumented advances in the Designated Account of any other loan to, or guaranteed by, the borrower within two months after the Disbursement Deadline Date for such loan.

5.3 Type of Designated Account. A Designated Account may be established in one of the two ways set out below, as appropriate for the operation concerned, as determined and notified by the Bank.

(a) Segregated Account: this is an account of the borrower into which only proceeds of the loan may be deposited; or

(b) Pooled Account: this is an account of the borrower into which the loan proceeds and proceeds of other financing for the operation (e.g., borrower resources and/or financing by other development partners) may be deposited.

5.4 Currency of the Designated Account. Designated Accounts must be in a currency acceptable to the Bank. In countries that have a freely convertible currency, Designated Accounts may be held in the currency of the borrower or any freely convertible currency. The Bank may also agree to local currency Designated Accounts when, inter alia, the country's currency (even if not freely convertible) is stable and the expenditures to be financed are primarily in local currency. The borrower bears all risks associated with foreign exchange fluctuations between (a) the currency of denomination of the loan and that of the borrower's Designated Account, and (b) the currency of denomination of the borrower's Designated Account and the currency or currencies of project expenditures.

5.5 Financial Institution. Designated Accounts must be opened and maintained in a financial institution acceptable to the Bank on terms and conditions acceptable to the Bank. To be acceptable to the Bank, the financial institution proposed by the borrower should generally meet all the following requirements:
(a) be financially sound;
(b) be authorized to maintain the Designated Account in the currency agreed between the Bank and the borrower;
(c) be audited regularly, and receive satisfactory audit reports;
(d) be able to execute a large number of transactions promptly;
(e) be able to perform a wide range of banking services satisfactorily;
(f) be able to provide a detailed statement of the Designated Account;
(g) be part of a satisfactory correspondent banking network;
and
(h) charge reasonable fees for its services.

5.6 The Bank reserves the right not to accept a financial institution for the opening and/or maintenance of a Designated Account if such institution has asserted or asserts a claim to set off, seize, or attach the proceeds of any Bank loan on deposit in a Designated Account maintained by it.

6. Terms and Conditions Applicable to Advances

6.1 Ceiling. The Bank notifies the borrower of the maximum amount of loan proceeds that may be on deposit in a Designated Account (the “Ceiling”). The Bank, at its discretion, may establish the Ceiling as either (a) a fixed amount, or (b) an amount that is adjusted from time to time during project implementation based on periodic forecasts of project cash flow needs.

6.2 Applications for Advances. The borrower may apply for an advance in an amount up to the Ceiling less the aggregate amount of those advances previously received by the borrower for which the borrower has not yet provided supporting documentation. Normally, to support orderly closure of the Loan Account, the Bank does not advance loan proceeds into the Designated Account after the Closing Date.

6.3 Frequency of Reporting Eligible Expenditures Paid from the Designated Account. The borrower reports on the use of loan proceeds advanced to the Designated Account at intervals specified by the Bank by notice to the borrower ("Reporting Period"). The borrower should ensure that all amounts deposited in the Designated Account are accounted for and their use reported prior to the Disbursement Deadline Date. After this date, the borrower must refund to the Bank any advances still unaccounted for or remaining in the Designated Account.

6.4 Withholding Advances. The Bank is not required to make any deposit into the Designated Account if:

(a) The Bank determines that payment of the deposit would result in exceeding the Ceiling (see subsection 6.2, “Applications for Advances”);
(b) The Bank is not satisfied that the borrower’s planned project expenditures justify the deposit. The Bank may, by notice to the borrower, adjust the amount it deposits or withhold further deposits into the Designated Account until it is satisfied that the financial needs of the project warrant further deposits;
(c) The borrower fails to take the action required pursuant to the determinations made by the Bank under subsections 7.1 and 7.2 of these Guidelines;
(d) The borrower fails to provide any of the audited Financial Statements required in accordance with, and within the period of time specified in, the Loan Agreement;
(e) The Bank determines that all further withdrawals of loan proceeds should be made by the borrower directly from the Loan Account; or
(f) The Bank has notified the borrower of its intention to suspend in whole or in part the borrower's right to make withdrawals from the Loan Account.

6.5 *Excess Advances.* If at any time the Bank determines that any amount deposited in the Designated Account will not be required to cover further payments for eligible expenditures ("Excess Amount"), it may, at its discretion, require the borrower to take one of the two actions listed below. Upon notification by the Bank, the borrower must promptly take the action requested:

(a) Provide evidence satisfactory to the Bank within a period specified by the Bank that the Excess Amount will be used to pay for eligible expenditures. If the evidence is not furnished within the time period specified, the borrower must promptly refund the Excess Amount to the Bank; or
(b) Refund the Excess Amount promptly.

7. Ineligible Expenditures

7.1 *Ineligible Expenditures Generally.* If the Bank determines that any amount of the loan was used to pay for an expenditure that is not eligible pursuant to the Loan Agreement ("ineligible expenditure"), the Bank may, at its discretion, require the borrower to take one of the two actions listed below. Upon notification by the Bank, the borrower must promptly take the action requested:

(a) Refund an equivalent amount to the Bank; or
(b) Exceptionally, provide substitute documentation evidencing other eligible expenditures.

7.2 *Ineligible Expenditures Paid from the Designated Account.* If the Bank determines that any payment out of the Designated Account was not justified by the evidence furnished to the Bank or was made for an ineligible expenditure, the Bank may, at its discretion, require the borrower to take one of the actions listed below. Upon notification by the Bank, the borrower must promptly take the action requested:

(a) Provide the additional evidence requested by the Bank;
(b) Deposit an equivalent amount into the Designated Account;
(c) Refund an equivalent amount to the Bank; or
(d) Exceptionally, provide substitute documentation evidencing other eligible expenditures.

8. Refunds
8.1 Borrower Decision to Refund. The borrower may, upon notice to the Bank, refund all or any amount of the loan on deposit in the Designated Account to the Bank for credit to the Loan Account.

8.2 Consequence of Refunds. The Bank shall determine whether refunds made to the Bank in accordance with sections 6 and 7 and subsection 8.1 of these Disbursement Guidelines will be credited to the Loan Account for subsequent withdrawal or for cancellation. Borrowers should be aware that refunds of loan proceeds may result in swap termination fees and/or unwinding costs for amounts for which the interest rate basis or currency has been converted or hedged.

8.3 Other Obligations Unaffected by Refunds. Refunds of amounts of the loan do not affect any remedies of the Bank under the Loan Agreement.
Re: ECUADOR: Guayaquil Wastewater Management Project

IBRD No. __________

carta de autorización para solicitudes de desembolso electrónicos

Hago referencia al Acuerdo de Préstamo ("Acuerdo") entre la Banco Internacional de Reconstrucción y Fomento (el "Banco") y la Empresa Municipal de Agua Potable y Alcantarillado de Guayaquil, EP (el "Prestatario"), de fecha __________, 201_. Para fines de la Sección 3.04 de las Condiciones Estándares, conforme ha sido definido en el Acuerdo, cualquiera de las personas, cuyos especímenes de firmas están siendo presentados abajo, está autorizada en nombre del Prestatario a firmar solicitudes de desembolsos bajo este Préstamo.

Para fines de entrega de una Solicitud al Banco, [cada una] [cualquier dos /tres] de las personas, cuyos especímenes de firmas son presentados abajo están autorizadas en nombre del Prestatario, actuando [individualmente] [conjuntamente], a entregar Solicitudes de Desembolsos bajo el Préstamo y respectiva evidencia de documentación de soporte, incluyendo medios electrónicos, en los términos y condiciones especificados por el Banco.

El Prestatario confirma que autoriza a dichas personas a aceptar Las Credenciales de Identificación Segura (SIDC) y entregar Solicitudes de Desembolsos y su respectiva documentación soporte al Banco por medios electrónicos. Reconociendo plenamente que el Banco podrá confiar en esas declaraciones y garantías, incluyendo, sin limitaciones, las declaraciones y garantías contenidas en los Términos y Condiciones del Uso de las Credenciales de Identificación Segura en conformidad con el Uso de los Dispositivos Electrónicos para Procesar Solicitudes o Documentación de Soporte (Términos y Condiciones del Uso del SIDC), el Prestatario declara y garantiza al Banco que asegurará que esas personas acaten esos términos y condiciones.

Esta autorización substituye y reprime cualquier Carta de Firmas Autorizadas enviadas previamente al Banco.

Atentamente,

[Nombre y Título]
Espécimen de firma: 
Nombre del firmante
Cargo del firmante
Email del firmante

Espécimen de firma: 
Nombre del firmante
Cargo del firmante
Email del firmante

Espécimen de firma: 
Nombre del firmante
Cargo del firmante
Email del firmante
Terms and Conditions of Use of Secure Identification Credentials
in connection with Use of Electronic Means
to Process Applications
and Supporting Documentation

March 1, 2013

The World Bank (Bank)² will provide secure identification credentials (SIDC) to permit the
Borrower³ to deliver applications for withdrawal and applications for special commitments under
the Agreement(s) and supporting documentation (such applications and supporting documentation
together referred to in these Terms and Conditions of Use as Applications) to the Bank
electronically, on the terms and conditions of use specified herein.

SIDC can be either: (a) hardware-based (Physical Token), or (b) software-based (Soft Token). The
Bank reserves the right to determine which type of SIDC is most appropriate.

A. Identification of Users.

1. The Borrower will be required to identify in a completed Authorized Signatory Letter (ASL)
duly delivered to and received by the Bank each person who will be authorized to deliver
Applications. The Bank will provide SIDC to each person identified in the ASL (Signatory),
as provided below. The Borrower shall also immediately notify the Bank if a Signatory is no
longer authorized by the Borrower to act as a Signatory.

2. Each Signatory must register as a user on the Bank’s Client Connection (CC) website
(https://clientconnection.worldbank.org) prior to receipt of his/her SIDC. Registration on CC
will require that the Signatory establish a CC password (CC Password). The Signatory shall
not reveal his/her CC Password to anyone or store or record the CC Password in written or
other form. Upon registration as a CC user, the Signatory will be assigned a unique identifying
account name.

B. Initialization of SIDC.

1. Prior to initialization of SIDC by a Signatory, the Signatory will acknowledge having read,
understood and agreed to be bound by these Terms and Conditions of Use.

2. Where a Physical Token is to be used, promptly upon receipt of the Physical Token, the
Signatory will access CC using his/her account name and CC Password and register his/her
Physical Token and set a personal identification number (PIN) to be used in connection
with the use of his/her Physical Token, after which the Physical Token will be initialized

² “Bank” includes IBRD and IDA.
³ “Borrower” includes the borrower of an IBRD loan, IDA credit, or Project Preparation Facility advance and the
recipient of a grant.
for use by the Signatory exclusively for purposes of delivering Applications. Where a Soft Token is to be used, the Signatory will access CC using his/her account name and CC Password and set a personal identification number (PIN) to be used in connection with the use of his/her Soft Token, after which the Soft Token will be initialized for use by the Signatory exclusively for purposes of delivering Applications. Upon initialization of the SIDC, the Signatory will be a “SIDC User”. The Bank will maintain in its database a user account (Account) for each SIDC User for purposes of managing the SIDC of the SIDC User. Neither the Borrower nor the SIDC User will have any access to the Account.

3. Prior to first use of the SIDC by the SIDC User, the Borrower shall ensure that the SIDC User has received training materials provided by the Bank in use of the SIDC.

C. Use of SIDC.

1. Use of the SIDC is strictly limited to use in the delivery of Applications by the SIDC User in the manner prescribed by the Bank in the Agreement(s) and these Terms and Conditions. Any other use of the SIDC is prohibited.

2. The Bank assumes no responsibility or liability whatsoever for any misuse of the SIDC by the SIDC User, other representatives of the Borrower, or third parties.

3. The Borrower undertakes to ensure, and represents and warrants to the Bank (such representation and warranty being expressly relied upon by the Bank in granting SIDC) that each SIDC User understands and will abide by, these Terms and Conditions of Use, including without limitation the following:

4. Security

4.1. The SIDC User shall not reveal his/her PIN to anyone or store or record the PIN in written or other form.

4.2. The SIDC User shall not allow anyone else to utilize his/her SIDC to deliver an Application to the Bank.

4.3. The SIDC User shall always logout from CC when not using the system. Failure to logout properly can create a route into the system that is unprotected.

4.4. If the SIDC User believes a third party has learned his/her PIN or has lost his/her Physical Token he/she shall immediately notify clientconnection@worldbank.org.

4.5. The Borrower shall immediately notify the Bank at clientconnection@worldbank.org of any lost, stolen or compromised SIDC, and take other reasonable steps to ensure such SIDC are disabled immediately.

5. Reservation of Right to Disable SIDC
5.1. The Borrower shall reserve the right to revoke the authorization of a SIDC User to use a SIDC for any reason.

5.2. The Bank reserves the right, in its sole discretion, to temporarily or permanently disable a SIDC, de-activate a SIDC User’s Account or both.

6. **Care of Physical Tokens**

6.1. Physical Tokens will remain the property of the Bank.

6.2. The Bank will physically deliver a Physical Token to each Signatory designated to receive one in a manner to be determined by and satisfactory to the Bank.

6.3. Physical Tokens contain delicate and sophisticated instrumentation and therefore should be handled with due care, and should not be immersed in liquids, exposed to extreme temperatures, crushed or bent. Also, Physical Tokens should be kept more than five (5) cm from devices that generate electromagnetic radiation (EMR), such as mobile phones, phone-enabled PDAs, smart phones and other similar devices. Physical Tokens should be carried and stored separate from any EMR device. At close range (less than 5 cm), these devices can output high levels of EMR that can interfere with the proper operation of electronic equipment, including the Physical Token.

6.4. Without derogating from these Terms and Conditions of Use, other technical instructions on the proper use and care of Physical Tokens are available at http://www.rsa.com.

7. **Replacement**

7.1. Lost, damaged, compromised (in terms of 4.5, above) or destroyed Physical Tokens will be replaced at the expense of the Borrower.

7.2. The Bank reserves the right, in its sole discretion, not to replace any Physical Token in the case of misuse, or not to reactivate a SIDC User’s Account.
<table>
<thead>
<tr>
<th>Nombre del Proveedor</th>
<th>Breve descripción del gasto</th>
<th>Código del gasto</th>
<th>Contrato Sujeto a revocación previa (SI o NO)</th>
<th>Registro del contrato en C.C.</th>
<th>Monto del contrato</th>
<th>Fecha de Firma del Contrato</th>
<th>Fecha de Terminación del Contrato</th>
<th>Monto Total del Contrato</th>
<th>Monto acumulado del contrato (Incluido en Boleta anterior)</th>
<th>Número de la factura o receiving</th>
<th>Fecha de Pago</th>
<th>Monto Pagado al Proveedor</th>
<th>% Financ. por BMF</th>
<th>Monto Admitido (Col 13 x 14)</th>
<th>Tasa de Cambio</th>
<th>Fecha Debito Cuenta Designada</th>
<th>Cuenta Designada (Col 15 x 14)</th>
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</table>

**Instrucciones:**
- Columna 1: Informa el nombre del proveedor.
- Columna 2: Indica un breve desglose del gasto (ejemplo: honorarios de G&G, consultoría, servicio de impuestos, teléfonos, servicios de auditoría, etc.).
- Columna 3: Indica el tipo de gasto a financiar (ejemplo: G&G, consultoría / OW, obras / GO, bienes / OP, costos operativos / TR, remanentes / HCR: servicios de no consultoría / SP, suministro).
- Columna 4: Informa el código del contrato en el sistema de Client Connect.
- Columna 5: Informa la fecha de terminación del contrato.
- Columna 6: Informa el número de registro del contrato en Client Connect.
- Columna 7: Informa el número de la factura o receiving del proveedor.
- Columna 8: Informa la fecha de pago del proveedor.
- Columna 9: Informa el valor del contrato en la moneda indicada en la factura.
- Columna 10: Indica el monto acumulado del contrato (Incluido en Boleta anterior).
- Columna 11: Indica el porcentaje de financiamiento.
- Columna 12: Cálculo del monto adquirido para financiamiento (resultado de la multiplicación de la columna 10 por el 12% para los casos en que el porcentaje de financiamiento es de 12%).
- Columna 13: Cálculo de la cuenta de efectivo a utilizarse para el préstamo.
- Columna 14: Indica la cuenta bancaria del banco que se utilizará para la transacción.

Los montos indicados en las columnas 12 y 13 son los montos a efectuar en el banco para el préstamo. Los montos indicados en las columnas 14 y 15 son los montos a efectuar en la cuenta designada.
## CONCILIACION DE LA CUENTA DESIGNADA

<table>
<thead>
<tr>
<th>PRESTAMO/CREDITO/DONACIÓN No:</th>
<th>NOMBRE DEL BANCO:</th>
<th>NÚMERO DE CUENTA:</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Total de Depósitos</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. Menos Total Documentado</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. Saldo por Recuperar</td>
<td></td>
<td>0.00</td>
</tr>
<tr>
<td>4. Saldo al <em><strong>/</strong></em> de Acuerdo al Estado Bancario Adjunto</td>
<td></td>
<td>0.00</td>
</tr>
<tr>
<td>5. Monto de la Solicitud No. ___</td>
<td></td>
<td>0.00</td>
</tr>
<tr>
<td>6. Más monto pendiente de Reembolso por el Banco 1/</td>
<td></td>
<td>0.00</td>
</tr>
<tr>
<td>7. Más retiros efectuados aún no solicitados al Banco 2/</td>
<td></td>
<td>0.00</td>
</tr>
<tr>
<td>8. Menos montos debitalos después de la fecha del Estado Adjunto</td>
<td></td>
<td>0.00</td>
</tr>
<tr>
<td>9. Menos intereses generados por la Cuenta Designada</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10. Total (4 + 5 + 6 + 7 + 8 - 9)</td>
<td></td>
<td>0.00</td>
</tr>
<tr>
<td>11. Discrepancias entre (3 y 9)</td>
<td></td>
<td>0.00</td>
</tr>
</tbody>
</table>

### OBSERVACIONES:

1/ **Valor pendiente de reembolso por el Banco**

<table>
<thead>
<tr>
<th>No. de Solicitud</th>
<th>Monto</th>
</tr>
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<tbody>
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</table>

2/ **Retiros efectuados aún no solicitados al Banco**

<table>
<thead>
<tr>
<th>Fecha</th>
<th>Descripción</th>
<th>Monto</th>
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<tbody>
<tr>
<td></td>
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<td>0.00</td>
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Aqui se incluiría una explicación del del Punto 8), o sea en qué fue gastado el dinero que aún no fue solicitado al Banco. Esto es exigido cuando este importe supera el 15% del depósito en la Cuenta Designada.

---

1. Suma de todos los importes adelantados por el Banco a la Cuenta Designada
2. Suma de todos los importes documentados
3. Línea 1 menos Línea 2
4. Saldo igual al estado de cuenta bancario presentado. (Convertir para dólares)
5. Informar el importe total a ser documentado en la solicitud que se está presentando
6. Solo en el caso de tener importes pendientes de pagar por el Banco de Solicitudes anteriores.
7. Este importe es la parte que fue retirada de la Cuenta Designada y no corresponde a gastos que se están incluyendo en el próximo SOE. Refiere a nuevos gastos que aún no han sido incluidos en SOE
8. Aquí solo iría algo si hubieran retirado un nuevo importe de la Cuenta Designada, posterior a la fecha del estado de cuenta bancario que está siendo presentado