ADMINISTRATION AGREEMENT FOR EU CONTRIBUTIONS PROVIDED TO THE EUROPE 2020 PROGRAMMATIC TRUST FUND

Administration Agreement between the European Commission on behalf of the European Union and the International Bank for Reconstruction and Development concerning the Part II Europe 2020 Programmatic Single-Donor Trust Fund

Trust Fund (No. TF072624)

(EC Contract No SRSS/S2016/005)

This Administration Agreement is concluded under Direct Management in the context of the Framework Agreement between the World Bank Group and the European Commission dated April 15, 2016 which sets the general conditions for this Agreement (the “Framework Agreement”). The Framework Agreement shall be applicable and form an integral part of the Administration Agreement for the Trust Fund.

1. The International Bank for Reconstruction and Development (the “Bank”) acknowledges that the European Commission (the “Donor”, and together with the Bank, the “Parties” and each a “Party”) agrees to provide the sum of one hundred and fifty thousand Euro (€150,000) (the “Contribution”) for the Part II Europe 2020 Programmatic Single-Donor Trust Fund, (No. TF072624.) (the “Trust Fund”) in accordance with the terms of this Administration Agreement.

The estimated total budget of the Trust Fund is Euro one hundred and fifty thousand Euros (€150,000). The indicative budget set out in Annex 5 shall be used for monitoring purpose only and shall not be binding.

2. The Contribution shall be used to finance the activities set forth in the “Part II Europe 2020 Programmatic Single-Donor Trust Fund Description” attached hereto as Annex 1, and shall be administered by the Bank on behalf of the Donor in accordance with the terms of this Administration Agreement, including the “Standard Provisions” attached hereto as Annex 2 and “Governance” attached hereto as Annex 3.

Expected results of the Trust Fund and corresponding indicators (including baselines, result goals and sources of data) are set out in Annex 4.

The Implementation period shall start on the date following that on which the last of the two parties signs.

3. The Donor shall 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 – €50,000
(B) € 50,000 subject to the disbursement of 70% of the preceding instalment.
(C) € 50,000 subject to the disbursement of 70% of the preceding instalment.
The period for payment of further instalments shall be 60 days.
The period for payment of the balance shall be 90 days.

4. When making any deposit, the Donor shall instruct its bank to include in its deposit details information (remittance advice) field of its SWIFT deposit message, information indicating: the amount deposited, that the deposit is made by the Donor for TF072624 (the Part II Europe 2020 Programmatic Single-Donor Trust Fund), the Commission internal reference number and the date of the Administration Agreement, the name of the project for which the funds are intended, the name of the Commission department responsible for the Trust Fund and the date of the deposit (the “Deposit Instructions”). In addition, the Donor shall provide a copy of the Deposit Instructions to the Bank’s Accounting Trust Funds Division by e-mail sent to tfremitadvice@worldbank.org or by fax sent to +1 (202) 614-1315.

5. Except with respect to the Deposit Instructions, any notice, request or other communication to be given or made under this Administration Agreement shall be in writing and delivered by mail, fax or e-mail to the respective Party’s address specified below or at such other address as such Party notifies in writing to the other Party from time to time:

For the Bank (the “Bank Contact”):

Arup Banerji
Regional Director, European Union
The World Bank Group
17 av Marnix, 1000 Brussels - Belgium
Tel: +32 2 504 0994
E-mail: abanerji@worldbank.org

For the Donor (the “Donor Contact”):

Mary McCarthy
Director of the Structural Reform Support Service
European Commission
Office: CHAR 10/104
B-1049 Brussels/Belgium
E-mail: Mary.McCarthy@ec.europa.eu

6. In the event any amounts are to be returned to the Donor under this Administration Agreement, the Bank shall transfer such amounts to the Donor, unless otherwise agreed with the Bank.

7. All annexes hereto and the Framework Agreement between the World Bank Group and the European Commission constitute an integral part of this Administration Agreement, whose terms taken together shall constitute the entire agreement and understanding between the Donor and the Bank. In the event of any inconsistency, the Framework Agreement prevails over the Administration Agreement and
event of any inconsistency, the Framework Agreement prevails over the Administration Agreement and the Administration Agreement prevails over its Annexes. Unless otherwise specified in an annex hereto, this Administration Agreement may be amended only by written amendment between the Bank and the Donor.

8. The measures taken to identify the EU as a source of financing shall be in accordance with Attachment 4 of the Framework Agreement.

9. Each of the Parties represents, by confirming its agreement below, that it is authorized to enter into this Administration Agreement and act in accordance with these terms and conditions. The Parties are requested to sign and date this Administration Agreement, and upon possession by the Bank of this fully signed Administration Agreement, this Administration Agreement shall become effective as of the date of the last signature.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

By: 
Name: Afu Enderji
Title: Regional Director, European Union
Date: August 3, 2016

EUROPEAN UNION represented by the EUROPEAN COMMISSION

By: 
Name: Mary McCarthy
Title: Director SRSS
Date: 09.08.16
Part II Europe 2020 Programmatic Single-Donor Trust Fund Description

This Annex shall be applicable to and form an integral part of the Administration Agreement for the Trust Fund between the Bank and the Donor.

1. Objectives

The objectives of the Trust Fund are:

The European Commission and the Bank share a common objective of building competitive and sustainable economies and reducing poverty and social exclusion — goals of the Europe 2020 Agenda which is built on three pillars of smart, sustainable and inclusive growth. The European Commission and the Bank concur that direct interaction is beneficial to both institutions and through them to the beneficiary countries. This applies particularly to the provision of analytical, advisory and knowledge services and technical assistance.

The European Commission has expressed an interest in ensuring that the Bank continues to provide technical assistance in the framework of the Trust Fund in furtherance of the common objective set forth above.

2. Activities

The sub-objectives and description of activities are:

2.1 The Structural Reform and Support Service of the European Commission (SRSS) received a formal request from the Secretary General on Coordination in Greece to support the development of a National Risk Assessment of Anti Money Laundering in line with best international practices. As a follow up, the European Commission has expressed an interest in ensuring that the Bank provide technical assistance in the framework of the Trust Fund with the specific objective of assisting and supporting the Government of Greece (GoG) to carry out an assessment of national Money Laundering and Terrorism Financing (ML/TF) risks, an activity that is expected to enable Greece identify, assess and understand the ML/TF risks they face. In parallel, Greece has requested the Bank to support them with their National Risk Assessment. The Activities to be financed by the Trust Fund in support of the objective above, and of which the Bank has implementation responsibility, are described below.

An effective framework for combatting ML/TF requires that countries identify, assess, and understand their risks of money laundering and terrorist financing. Once understood, countries can apply measures that correspond to the level of risk — a risk-based approach — which enables countries to prioritize their resources and allocate them efficiently. The Financial Action Task Force on ML/TF (FATF) Recommendations adopted in February 2012 require all participating countries, including Greece, to identify, assess and understand their ML/TF risks and to take action to mitigate these risks.

The Bank has been actively involved in the efforts to assist and guide countries in their assessment of ML/TF risks since 2005. The Financial Market Integrity of the Bank (FMI) unit has developed a National Risk Assessment on Money Laundering and Terrorist Financing analytical tool ("the NRA Tool") for countries to use in assessing their ML/TF risks at the national level. The NRA Tool provides a structure for the country to analyze the sources and the magnitude of proceeds of crime, the ML/TF typologies and
trends in the country, the attractiveness of a jurisdiction’s financial sector to ML/TF, as well as the vulnerabilities of various sectors to ML/TF and weaknesses in the criminal justice and preventive systems. A self-assessment approach has been chosen because it is essential that countries understand their own risks, collect their own data, conduct their own analysis, take ownership of such findings and develop their own policy measures. By building the capacity of country authorities to assess their risks in a systematic and comprehensive manner, future assessments can be performed without the assistance of the Bank.

The purpose of the technical assistance is to support Greece in its development of a National Risk Assessment on Money Laundering and Terrorist Financing (NRA) for Greece. Such a NRA identifies risks, vulnerabilities, mitigating factors and provides for concrete actions. The NRA would therefore be a necessary building block for an overall anti money laundering strategy, which supports a strategy against tax fraud.

The NRA would support Greece with implementation of the new 4th European Anti-Money Laundering (AML) Directive and the Financial Action Task Force (FATF) recommendations. The NRA is also an important objective of the Agenda on Anti Money Laundering (also referred to under objective 25 of the by Greece published Anti-Corruption Strategy) and the Memorandum of Understanding between the Greek authorities, the European Central Bank (ECB), the International Monetary Fund (IMF), the European Stability Mechanism (ESM) and the European Commission (EC) which requires the implementation of the National Action Plan of Anti-Corruption.

To this effect, the Bank will provide the following activities through the following three phases:

1. **Phase 1 – Preparation.** The Bank will provide guidance to the Greek authorities on launching their NRA process, including the formation of the NRA Working Group, the appointment of team leads, preliminary data collection, and introduction of the Bank NRA Tool. The guidance of the Bank is provided remotely during this phase, and includes one video conference between the Bank, the NRA coordinator(s), and the team leads.

2. **Phase 2 – Assessment.** The Bank will help prepare and carry out a 3-day initial workshop in Greece in October 2016 for the NRA Working Group. The Bank will introduce participants to AML/CFT risks, the background/importance of conducting a national risk assessment, as well as the NRA Tool and methodology. The workshop will ensure that participants spend the majority of the workshop working in their sub-groups, familiarize themselves with the NRA Tool (including templates to be populated) by populating the NRA Tool with the available data and information; identify data and information needed to complete their assessment; and prepare and agree on a timetable for gathering the data and completing the NRA templates and preparing related reports for the next 4-5 months.

The Bank will be available to remotely answer the questions on the tool and assessment methodology and will also review the draft reports prepared by the sub-groups on the risk assessment results and the supporting analysis and information, as well as their risk based action plans. The Bank will provide comments and suggestions to ensure the accurate use of the NRA Tool by the Sub-groups in the preparation of the draft reports and will contribute to the quality of the analysis.

The Bank will help prepare and attend an interim workshop in Greece in late spring of 2017. The Bank will attend the workshop to support the Greek authorities with the compilation of their templates and the drafting of their NRAs.
3. **Phase 3 – Finalization.** The Bank will help prepare a 3-day final workshop in Greece in October 2017 to facilitate a review of the NRA report and the sub-groups reports, with the participation of the entire Working Group. The Bank will provide support to finalize the risk based action plans that will set out the future actions of Greece in response to the NRA. The Bank will support Greece with holding a special session that communicates the risk assessment results and risk based action plans to policy makers and high-level officials of stakeholder agencies.

### 2.2 Indicative outputs, milestones and timeline table

<table>
<thead>
<tr>
<th>Indicative Activities Timeline</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q3</td>
<td>Q4</td>
<td>Q1</td>
</tr>
<tr>
<td><strong>Phase 1 – Preparation</strong></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Translation of the tool</td>
<td>x</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Introducing of NRA tool</td>
<td>x</td>
<td></td>
<td></td>
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<tr>
<td>Guidance on launching the process-Direct...</td>
<td>x</td>
<td>x</td>
<td></td>
</tr>
<tr>
<td>Greece to appoint NRA Working Group</td>
<td></td>
<td></td>
<td>x</td>
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<tr>
<td>Greece to decide on private sector participation</td>
<td></td>
<td></td>
<td>x</td>
</tr>
<tr>
<td>Greece to begin the collection of data</td>
<td>x</td>
<td>x</td>
<td></td>
</tr>
<tr>
<td><strong>Phase 2 – Assessment</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Support to an initial workshop to introduce NRA Tool and importance of exercise</td>
<td>x</td>
<td></td>
<td></td>
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<tr>
<td>Bank to prepare report on the Workshop</td>
<td>x</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Remote technical assistance to support Working Group complete templates and draft reports on NRA</td>
<td>x</td>
<td>x</td>
<td>x</td>
</tr>
<tr>
<td>Greek sub groups to collect additional data</td>
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<td>x</td>
<td>x</td>
</tr>
<tr>
<td>Greek sub groups to complete the template</td>
<td></td>
<td>x</td>
<td>x</td>
</tr>
<tr>
<td>Greek sub groups to complete draft reports</td>
<td></td>
<td></td>
<td>x</td>
</tr>
<tr>
<td>Support to interim workshop to support compilation of templates and reports by Greek authorities</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1 The actions indicated in bold fall under the responsibility of the Bank; the actions indicated in italics fall under the responsibility of the Greek authorities
Bank to prepare report on the Workshop | x | x
---|---|---
Greece NRA Coordinator to compile reports | x
---|---|---
Greece to send draft NRA report to the WB | x
---|---|---
Bank to prepare a report with review and comments on the draft | x
---|---|---
Phase 3 – Finalization

Greece to send draft action plans to the WB | x
---|---|---
Bank to review and comment on finalized draft action plans | x | x
---|---|---
Support to a final workshop is held (in Greece) to facilitate a review of NRA | x
---|---|---
Bank to circulate a report on the workshop | x
---|---|---
Greece to Incorporate the information compiled from workshop | x
---|---|---
Greece to Finalize NRA and Action Plan | x
---|---|---

3. Eligible Expenditures

3.1 For Bank-executed activities, the Trust Fund funds may be used to finance:

(a) Staff and individual consultant services;
(b) Cost of travel;
(c) Cost of training and workshop; and
(d) Other services including translation.

4. Taxes

4.1 The foregoing activities and categories of expenditures may include the financing of taxes in accordance with the Bank’s applicable policies and procedures.

5. Program Criteria

5.1 Activities are to be financed in accordance with the following program criteria:

The Trust Fund is established to enable the European Commission and the Bank to continue to collaborate and exchange experience and expertise on a number of themes under all three pillars of the Europe 2020 Agenda of smart, sustainable and inclusive growth. The express purpose of this Trust Fund is to allow the European Commission to avail itself of the Bank’s technical assistance and analytical and
policy capacity for the purpose of pursuing the goals of Europe 2020. The three pillars of Europe 2020 are broadly in line with the objectives and strategies adopted in the Europe and Central Asia Region of the World Bank Group. All activities that are in pursuance of these three pillars are eligible to be financed and implemented under this Trust Fund.
STANDARD PROVISIONS

This Annex shall be applicable to and form an integral part of the Administration Agreement for the Trust Fund between the Bank and the Donor.

1. **Administration of the Contributions**

1.1 The Bank shall be responsible only for performing those functions specifically set forth in this Administration Agreement and shall not be subject to any other duties or responsibilities to the Donor, including, without limitation, any duties or obligations that might otherwise apply to a fiduciary or trustee under general principles of trust or fiduciary law. Nothing in this Administration Agreement shall be considered a waiver of any privileges or immunities of the Bank under its Articles of Agreement or any applicable law, all of which are expressly reserved.

1.2 The Donor’s Contribution shall be administered in accordance with the Bank’s applicable policies and procedures, as the same may be amended from time to time, including its procurement, financial management, disbursement and safeguard policies, its framework to prevent and combat fraud and corruption and its screening procedures to prevent the use of Bank resources to finance terrorist activity, in line with the Bank's obligations to give effect to the relevant decisions of the Security Council taken under Chapter VII of the Charter of the United Nations. The Donor acknowledges that this provision does not create any obligations of the Bank under the anti-terrorist financing and asset control laws, regulations, rules and executive orders of an individual member country that may apply to the Donor.

2. **Management of the Contributions**

2.1 The funds deposited in the Trust Fund shall be accounted for as a single trust fund and shall be kept separate and apart from the funds of the Bank. The funds deposited in the Trust Fund may be commingled with other trust fund assets maintained by the Bank. The Bank, in its capacity as trustee, has legal title to the funds deposited in the Trust Fund.

2.2 The currency in which the funds in the Trust Fund shall be held is Euro (the “Holding Currency”).

2.3 The Donor agrees to deposit its Contributions in the Contribution Currency stated in the Administration Agreements. In the case of deposits received in a Contribution Currency other than the Holding Currency, promptly upon the receipt of such amounts and the accompanying Deposit Instructions, the Bank shall convert such amounts into the Holding Currency at the exchange rate obtained by the Bank on the date of the conversion. Where deposits prove to be insufficient to complete activities as a result of exchange rate fluctuations, neither the Bank nor the Donor shall bear any responsibility for providing any additional financing.

2.4 The funds deposited in the Trust Fund may be freely exchanged by the Bank into other currencies as may facilitate their disbursement at the exchange rate obtained by the Bank on the date of the conversion.

2.5 The Bank shall invest and reinvest the funds deposited in the Trust Fund pending their disbursement in accordance with the Bank's applicable policies and procedures for the investment of trust
funds administered by the Bank. The Bank shall transfer all income from such investment to the Donor’s applicable donor balance account with the Bank.

3. **Trust Fund Fees and Costs**

3.1 The Bank shall deduct and retain for its own account, as a deduction from each Instalment, an amount equal to five percent (5%) per Instalment as an administrative fee for the Trust Fund.

3.2 The Donor acknowledges and agrees that the percentage deductions for fees in this Trust Fund Fees and Costs section are estimated on the basis of anticipated Contributions. If actual Contributions significantly differ from what was originally anticipated at the time of signature of the first Administration Agreement, or if other circumstances affecting Trust Fund fees or costs change, the Bank reserves the right to request a change to the terms of this Trust Fund Fees and Costs section, which would be effectuated by amendments made to the Administration Agreements of the Donor and which would thereafter be applicable to all new Contributions that are provided either as amendments to supplement existing Administration Agreements or from new Administration Agreements.

4. **Accounting and Financial Reporting**

4.1 The Bank shall maintain separate records and ledger accounts in respect of the funds deposited in the Trust Fund and disbursements made therefrom.

4.2 The Bank shall furnish to the Donor current financial information relating to receipts, disbursements and fund balance in the Holding Currency with respect to the Contributions via the World Bank’s Trust Funds Donor Center secure website. Within six (6) months after all commitments and liabilities under the Trust Fund have been satisfied and the Trust Fund has been closed, the final financial information relating to receipts, disbursements and fund balance in the Holding Currency with respect to the Contributions shall be made available to the Donor via the World Bank’s Trust Funds Donor Center secure website.

4.3 The Bank shall provide to the Donor via the World Bank’s Trust Fund Donor Center secure website, within six (6) months following the end of each Bank fiscal year, an annual single audit report, comprising (i) a management assertion together with an attestation from the Bank’s external auditors concerning the adequacy of internal control over cash-based financial reporting for all cash-based trust funds as a whole; and (ii) a combined financial statement for all cash-based trust funds together with the Bank’s external auditor’s opinion thereon. The cost of the single audit shall be borne by the Bank.

4.4 If the Donor wishes to request, on an exceptional basis, a financial statement audit by the Bank’s external auditors of the Trust Fund, the Donor and the Bank shall first consult as to whether such an external audit is necessary. The Bank and the Donor shall agree on the appropriate scope and terms of reference of such audit. Following agreement on the scope and terms of reference, the Bank shall arrange for such external audit. The costs of any such audit, including the internal costs of the Bank with respect to such audit, shall be borne by the requesting Donor.

5. **Progress Reporting**

5.1 The Bank shall provide the Donor with quarterly reports on the progress of activities financed by the Contributions. Within six (6) months of the End Disbursement Date (as defined below), the Bank shall furnish to the Donor a final report on the activities financed by the Trust Fund.
5.2 The Donor may review or evaluate activities financed by the Trust Fund at any time up to six 6 months following the End Disbursement Date. The Donor and the Bank shall agree on the scope and conduct of such review or evaluation, and the Bank shall provide all relevant information within the limits of the Bank’s applicable policies and procedures. All associated costs, including any costs incurred by the Bank, shall be borne by the Donor. It is understood that any such review or evaluation will not constitute a financial, compliance or other audit of the Trust Fund.

6. **Disbursement; Cancellation; Refund**

6.1 It is expected that the funds deposited in the Trust Fund will be fully disbursed by the Bank by 1 November, 2017 (the “End Disbursement Date”). The Bank shall only disburse funds deposited in the Trust Fund for the purposes of this Administration Agreement (other than returns to Donor) after such date to the extent such date is changed in accordance with amendments made to the Administration Agreement(s) of the Donor. Following the End Disbursement Date, the Bank shall return any remaining balance of the Trust Fund to the Donor in the Holding Currency in the manner specified in its respective Administration Agreement on a pro rata basis with regard to the total funds deposited in the Trust Fund by such Donor relative to the total funds deposited in the Trust Fund by the Donor, all calculated as Holding Currency amounts.

6.2 The Donor may cancel all or part of such Donor’s pro rata share/contribution, and the Bank may cancel all or any Donor’s pro rata share/contribution, upon three (3) months’ prior written notice, of any Contributions (paid and not yet paid) that are not committed pursuant to any agreements entered into between the Bank and any consultants and/or other third parties for the purposes of this Administration Agreement, including any Grant Agreements, prior to the receipt of such notice. In the event of a cancellation, the Bank shall return to the Donor its pro rata share in the Holding Currency as specified in the Administration Agreement unless otherwise agreed between the Bank and the Donor.

7. **Disclosure; Dispute Resolution**

7.1 The Bank shall disclose the Administration Agreements and related information on this Trust Fund in accordance with the Bank’s Policy on Access to Information. By entering into Administration Agreements, the Donor consents to such disclosure of their respective Administration Agreements and such related information.

7.2 The Donor and the Bank shall use their best efforts to amicably settle any dispute, controversy, or claim arising out of or relating to the Administration Agreements.
GOVERNANCE OF THE ACTIVITIES

This Annex shall be applicable to and form an integral part of the Administration Agreement for the Trust Fund between the Bank and the Donor.

Insert description of governance activities

The Bank and the Commission will consult each other regularly on the implementation of the Activities in accordance with the description of the Activities of Annex I of this Administration Agreement.

Working Modalities

The Bank will be in charge of the implementation of the activities and shall consult with the SRSS regularly.

SRSS will take all appropriate measures to facilitate the Bank work in the performance of the activities, including, facilitating contacts with Greek authorities.

The activities will be undertaken in close collaboration with the SRSS, and the Greek Ministry of Finance.

In order to facilitate the implementation of the project, the SRSS will be responsible for involving other EU Commission services, where appropriate. SRSS will also provide support to ensuring the appropriate involvement of the Government of Greece for the smooth execution of the activities by the Bank. The SRSS will provide the Bank with relevant documents, reports and findings, resulting from other technical assistance work streams the SRSS is or has been involved in. It will also inform the Bank of relevant developments under the economic adjustment program.

The Bank and SRSS will have regular exchanges on the progress of the project, on the work plan or schedule of activities for the following month(s) including missions, and raise any issues as they arise concerning difficulties encountered. A Representative of the SRSS will be invited to attend all pertinent events or activities.

Priorities and choices to be made in the planning of the activities will be discussed and consulted between the Bank and SRSS. To facilitate the organization and efficiency of missions, the Bank will share with the SRSS in a timely manner the relevant documents.

Payment Requests

Requests for payments related to the activities set forth in Section 2.1 of Annex 1 to this Administration Agreement will be sent by the World Bank to the Commission with the reference SRSS/S2016/005 and shall be addressed to:

Mr Giuseppe Menchi  
SRSS 01 Budget, Finance and Evaluation  
Structural Reform Support Service  
European Commission  
B-1049 Brussels (Belgium)
<table>
<thead>
<tr>
<th>Expected Results</th>
<th>Indicators</th>
<th>Baseline</th>
<th>Result goals</th>
<th>Sources of data</th>
<th>Assumptions</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Impact</strong></td>
<td>ML/TF risks identified and mitigated</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Outcomes</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Better understanding of ML/TF threats and vulnerabilities.</td>
<td>Successful peer review of FATF R1.</td>
<td>0</td>
<td>1</td>
<td>Feedback from working group. AML/CFT assessment report.</td>
<td>Establishment of the Working Group with the participation of all essential government agencies. Private sector participation in the Working Group is strongly encouraged with possible different options. The Working Group is divided into seven sub-groups (with team leads for each group), each of which will work on one of the modules that make up the NRA. The NRA Tool and guidance documents are shared with the team leads and working group members, who are expected to familiarize themselves</td>
</tr>
<tr>
<td>Improved framework for future data and information collection, by the identifying the relevant deficiencies and problems.</td>
<td>More data is available for future NRAs. Policy/guidelines for data collection adopted.</td>
<td>0</td>
<td>1</td>
<td>Action plan for collection of data in future</td>
<td></td>
</tr>
<tr>
<td>Improvement in the knowledge and skills of relevant government agencies in assessing ML/TF risks and applying risk based approach</td>
<td>Successful peer review of FATF R1.</td>
<td>0</td>
<td>1</td>
<td>Feedback from working group. AML/CFT assessment report.</td>
<td></td>
</tr>
<tr>
<td>Contribution to dialogue, cooperation and collaboration among various stakeholders in AML/CFT area, including the government agencies and private sector.</td>
<td>Successful peer review of FATF R1.</td>
<td>0</td>
<td>1</td>
<td>Feedback from working group. AML/CFT assessment report.</td>
<td></td>
</tr>
</tbody>
</table>
with the documents and modules, and to begin compiling the preliminary data suggested by the Bank.

Active participation by approx. 55 members of Working Group in each workshop and in follow-up activities.

Completed NRA Tool templates, Final NRA report and a mature draft of risk based action plan.

<table>
<thead>
<tr>
<th>Outputs of the World Bank</th>
</tr>
</thead>
<tbody>
<tr>
<td>Workshop #1</td>
</tr>
<tr>
<td>Workshop #2</td>
</tr>
<tr>
<td>Workshop #3</td>
</tr>
</tbody>
</table>

Establishment of the Working Group with the participation of all essential government agencies.

Active participation by approx. 55 members of Working Group in each workshop and in follow-up activities.

Greece uses
<table>
<thead>
<tr>
<th>Topic</th>
<th>Description</th>
<th>Comments</th>
<th>Finalized By</th>
</tr>
</thead>
<tbody>
<tr>
<td>Greece presents NRA and risk-based action plans to senior policy officials.</td>
<td>topics analyzed by the NRA_(qualitative indicator).</td>
<td>by Greece Feedback from participants</td>
<td>tool to assess risks and drafts NRA and risk based action plans.</td>
</tr>
<tr>
<td>WB comments on report and templates</td>
<td>WB recommendations include guidance to boost data to support NRA findings</td>
<td>0 1</td>
<td>WB comments</td>
</tr>
<tr>
<td>WB comments risk based action plans</td>
<td>WB comments on the draft NRA are included.</td>
<td>0 1</td>
<td>WB comments provided to Greece, in Workshop #3 or in writing.</td>
</tr>
</tbody>
</table>

It is expected that the NRA documents will be finalized by the Government of Greece at the end of this stage, once the feedback from the workshop participants and the Bank is incorporated.
<table>
<thead>
<tr>
<th>Category</th>
<th>Euro amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Staff and consultant services</td>
<td>79,000</td>
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<tr>
<td>Travel</td>
<td>53,500</td>
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<tr>
<td>Other services including</td>
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<tr>
<td>Translation</td>
<td>10,000</td>
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<tr>
<td><strong>Sub-total</strong></td>
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<tr>
<td>Administration fee (5%)</td>
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<tr>
<td><strong>Sub-Total Client Services</strong></td>
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</tbody>
</table>

The amount estimated for personnel is calculated taking into account different levels of expertise estimated to be required for carrying out the activities described in Annex 1.

The World Bank Group entity may transfer amounts between categories of the indicative budget. This does not require an amendment of the Administration Agreement if the Action is carried out as described in the Annex 1.