March 21, 2014

Honourable Seth Terkper
Minister
Ministry of Finance
P.O. Box MB40
Accra, Ghana

Re: IDA Credit Number 4979-GH
(West Africa Regional Fisheries Program (WARFP) - Ghana Project under the First Phase of the WARFP)
Additional Instructions: First Restatement Disbursement

I refer to the Financing Agreement ("Agreement") between the Republic of Ghana ("Recipient") and the International Development Association ("Association") for the above-referenced Project of even date herewith. The Agreement provides that the Association may issue additional instructions regarding the withdrawal of the proceeds of Credit 4979-GH ("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 January 27, 2012 for the above referenced project to restate Section II (vi) to introduce a new Designated Account for CSRP and instructions related to the management of the Designated Accounts. In addition, Sections II (ii) and (iii), have also been updated to restate the address where the applications should be sent and instructions related to the electronic delivery of applications. All other provisions and attachments of the Disbursement Letter dated January 27, 2012, except as amended, shall remain in force and effect.

The attached World Bank Disbursement Guidelines for Projects, dated May 1, 2006 ("Disbursement Guidelines") (Attachment I), are an integral part of the Disbursement Letter. The manner in which the provisions in the Disbursement Guidelines apply to the Credit 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
   - Advance
   - 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 Financing 3.8).** Please refer to the Disbursement Condition(s) in the Agreement.

**II. Withdrawal of Financing Proceeds**

(i) **Authorized Signatures (subsection 3.1).** A letter in the Form attached (Attachment 2) should be furnished by the Recipient to the World Bank at the address indicated below providing the name(s) and specimen signature(s) of the official(s) authorized to sign Applications. With respect to eligible expenditures incurred by the *Commission Sous-Regionale des Peches* ("CSRP") as the Project Implementing Agency, this letter would be submitted by CSRP management to the Recipient and suitably endorsed by the Recipient to the Association.

The World Bank  
Independence Avenue  
Plot No 3, Ridge  
Accra, Ghana  
Attention: Mr Yusupha B. Crookes, Country Director of Ghana

(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  
Loan Department  
13th Floor  
Delta Center  
Menengai Road  
Upper Hill  
P.O. Box 30577-00100  
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 credentials ("SIDC") 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 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 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 SIDS to Process Applications. By designating officials to use SIDS 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 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; 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 $100,000.

(vi) Advances (sections 5 and 6)

Type of Designated Account (subsection 5.3): Two Designated Accounts: 1 pooled and 1 segregated

DA. A: Pooled with GEF: Project Implementation Unit, Ministry of Food and Agriculture (MoFA),
DA.B: Regional Coordination Unit, CSRP

Currency of Designated Account (subsection 5.4):
DA. A: USD
DA. B: CFAF

Financial Institution at which the Designated Account Will Be Opened (subsection 5.5):
DA. A: AGRICULTURAL DEVELOPMENT BANK Ghana
DA. B: Ecobank Senegal

Ceiling (subsection 6.1):
DA. A: USD 5,000,000
DA. B: CFAF 50,000,000

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:
  - Summary Sheet of payments against contracts that are subject to the World Bank's prior review, in the form attached (Attachment 5);
  - Records evidencing eligible expenditures (e.g., copies of receipts, supplier invoices and documentary evidence of delivery and the Recipient's acceptance of contracted goods or services) for payments against contracts valued more than US$250,000 for works US$100,000 for goods, equipment and materials, US$50,000 for operating expenses or expenses on training and workshops, US$100,000 for services from consulting firms and US$50,000 for individual consultants; and
  - Statement of Expenditure in the form attached (Attachment 4) for all other expenditures.

- For reporting eligible expenditures paid from the Designated Account:
  - Summary Sheet of payments against contracts that are subject to the World Bank's prior review, in the form attached (Attachment 5);
  - Records evidencing eligible expenditures (e.g., copies of receipts, supplier invoices and documentary evidence of delivery and the Recipient's acceptance of contracted goods or services) for payments against contracts valued more than US$250,000 for works US$100,000 for goods, equipment and materials, US$50,000 for operating expenses or expenses on training and workshops, US$100,000 for services from consulting firms and US$50,000 for individual consultants; and
  - Statement of Expenditure in the form attached (Attachment 4) for all other expenditures.
delivery and the Recipient's acceptance of contracted goods or services) for payments against contracts valued more than US$250,000 for works US$100,000 for goods, equipment and materials, US$50,000 for operating expenses or expenses on training and workshops, US$100,000 for services from consulting firms and US$50,000 for individual consultants; and
○ Statement of Expenditure in the form attached (Attachment 4) for all other expenditures.

• For requests for Direct Payment: records evidencing eligible expenditures, e.g., copies of receipts, supplier invoices and documentary evidence of delivery and the Recipient's acceptance of contracted goods or services

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

(iii) Other Supporting Documentation Instructions

Copies of the bank statement of the Designated Accounts and a reconciliation statement for these Accounts should be submitted with each Application of replenishment.

IV. Other Important Information

For additional information on disbursement arrangements, please refer to the Disbursement Handbook available on the Association's public website at http://www.worldbank.org and its secure website "Client Connection" at http://clientconnection.worldbank.org. request. Print copies are available upon request. 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 Mr. Faly Diallo, Regional Finance Officer for Ghana at LOA service account, at the email address LOA-afr@worldbank.org using the above reference.

Yours sincerely,

INTERNATIONAL DEVELOPMENT ASSOCIATION

Yusupha B. Crookes
Acting Country Director for Ghana
Africa Region

Attachments
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)\(^1\) will provide secure identification credentials (SIDC) to permit the Borrower\(^2\) 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 for use by the Signatory exclusively for purposes of delivering Applications.

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\(^1\) "Bank" includes IBRD and IDA.

\(^2\) "Borrower" includes the borrower of an IBRD loan, IDA credit, or Project Preparation Facility advance and the recipient of a grant.
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.