Amendment No. 2 to the Administration Agreement between the Ministry of Finance of the Government of Japan and the International Bank for Reconstruction and Development and the International Development Association concerning the Southeast Asia Disaster Risk Insurance Facility (SEADRIF) Program Multi-Donor Trust Fund (Trust Fund No. TF072820)

1. Reference is made to the Administration Agreement between the Ministry of Finance of the Government of Japan (the “Donor”) and the International Bank for Reconstruction and Development and the International Development Association (collectively, the “Bank”) concerning the Southeast Asia Disaster Risk Insurance Facility (SEADRIF) Program Multi-Donor Trust Fund, Trust Fund No. TF072820 (the “Trust Fund”) effective as of April 10, 2017, as amended, (the “Administration Agreement”).

2. The Bank acknowledges that the Donor will provide an additional contribution in the amount of seven million eight hundred thousand United States Dollars (U.S.$7,800,000) (the “Contribution”) for the Southeast Asia Disaster Risk Insurance Facility (SEADRIF) Program Multi-Donor Trust Fund (Trust Fund No. TF072820), in accordance with the terms of this amendment (“Amendment”).

3. The Donor shall provide the Contribution by transfer from the Policy and Human Resources Development Fund (TF072610) (‘PHRD’). The Donor hereby authorizes the Bank to transfer the Contribution in the amount of seven million eight hundred thousand United States Dollars (U.S.$7,800,000) from the Multilateral Account (TF083312) of the Policy and Human Resources Development (“PHRD”) Trust Fund to the Southeast Asia Disaster Risk Insurance Facility (SEADRIF) Program Multi-Donor Trust Fund (Trust Fund No. TF072820), following countersignature of this Amendment by the Donor.

4. Additionally, pursuant to recent discussions between Parties, the Parties agree to amend the Administration Agreement as follows:

Paragraph 5.1 of Annex 2 shall be deleted and replaced with the following:

“5.1 It is expected that the funds deposited in the Trust Fund will be fully disbursed by the Bank by August 31, 2025 (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 Donors) after such date to the extent such date is changed in accordance with amendments made to the Administration Agreements of all the Donors. Following the End Disbursement Date, the Bank shall return any remaining balance of the Trust Fund to each 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 all Donors, all calculated as Holding Currency amounts.”

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

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION

By:  
Name: Victoria Kwalwa
Title: East Asia and Pacific Regional Vice-President
Date: 9/7/2019

MINISTRY OF FINANCE OF THE GOVERNMENT OF JAPAN

By:  
Name: Masaoaki Yoshioka
Title: Executive Director
Date: 9/6/2019