OFFICIAL DOCUMENTS

PROJECT NUMBER: P162592

REIMBURSABLE ADVISORY SERVICES AGREEMENT

On

National Money Laundering/Terrorist Financing Risk Assessment

between

REPUBLIC OF MAURITIUS

and the

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

Dated January 09, 2017
AGREEMENT FOR REIMBURSABLE ADVISORY SERVICES

AGREEMENT dated the 1st day of April 2016 between REPUBLIC OF MAURITIUS (the "Client") and the INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT (the "Bank") (jointly referred to as the "Parties").

WHEREAS, the Client has requested the Bank to provide to the Client reimbursable advisory services (the "Reimbursable Advisory Services" or "RAS") described in the Schedule to this Agreement to Support Republic of Mauritius National Money Laundering/Terrorist Financing Risk Assessment;

NOW, therefore, the Parties hereto agree as follows:

1. **Reimbursable Advisory Services.** The Bank shall provide to the Client the services ("Reimbursable Advisory Services" or "RAS") described in the Schedule to this Agreement, on the terms and conditions set out in this Agreement, including the Annex hereto, which constitutes an integral part hereof.

2. **Client Contacts.** In carrying out the Reimbursable Advisory Services, the Bank will work closely with designated officials of the Ministry of Financial Services, Good Governance and Institutional Reforms. The Client will provide the Bank with the names and contact information for said designated officials.

3. **Timing.** While the Bank undertakes to mobilize all reasonable means to carry out the Reimbursable Advisory Services in a timely manner, the work program and timetable set out in the Schedule to this Agreement have been prepared in good faith based on information currently available to the Bank, and are given on an indicative basis assuming that: (i) the Client and its personnel will carry out their respective duties in a satisfactory and timely manner; and (ii) the Client will at all times act in a timely manner in providing information, making decisions and providing necessary support as provided herein and as requested from time to time by the Bank.

4. **Payment**

   (a) The Client shall pay the Bank a fixed fee of two hundred five thousand four hundred sixty-three United States Dollars (205,463 USD) in accordance with the following schedule of payment:

<table>
<thead>
<tr>
<th>No</th>
<th>Amount</th>
<th>Event upon which Payment is Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>USD 60.000</td>
<td>Date of signature of this agreement</td>
</tr>
<tr>
<td>2</td>
<td>USD 80.000</td>
<td>Upon delivery of initial Workshop</td>
</tr>
<tr>
<td>3</td>
<td>USD 65.463</td>
<td>Upon delivery of final Workshop</td>
</tr>
</tbody>
</table>
(b) All payments to the Bank hereunder shall be made in full 30 calendar days following the receipt, of an invoice, submitted by the Bank. Payment shall be made in United States Dollars, in immediately available funds, without any deductions whatsoever for taxes, duties, charges or other withholdings, and notwithstanding any pending dispute between the Parties, to such account as the Bank may from time to time designate in writing.

5. **Effectiveness.** This Agreement shall become effective as of the day and year first above written, once it has been duly signed by both Parties.

6. **Expiration.** This Agreement shall expire on June 29, 2018 unless it shall earlier be renewed with the mutual agreement of the Client and the Bank.

7. **Termination.** Either the Client or the Bank may terminate this Agreement prior to its expiration upon ninety (90) days’ written notice to the other. Upon receipt of such notice, the Parties shall take all appropriate steps to terminate in an orderly manner the activities then ongoing under the Reimbursable Advisory Services and to settle promptly all outstanding matters.

8. **Cooperation.**

   (a) The Client shall at all times provide the Bank in a timely manner with any and all information that may affect the performance of the Reimbursable Advisory Services, inform the Bank of any developments relating to the Reimbursable Advisory Services, and do all things necessary to enable Bank Personnel to carry out the Reimbursable Advisory Services hereunder. The Client shall, in particular, without limitation:

   (i) provide to the Bank all information on the Client and the Reimbursable Advisory Services as may be necessary for the purpose;

   (ii) permit Bank Personnel to visit the Client facilities and to have access to books and records relevant to the Reimbursable Advisory Services and to Client staff working in relation to the Reimbursable Advisory Services to be provided by the Bank;

   (iii) promptly notify the Bank of any proposed change in the nature or scope of the Reimbursable Advisory Services and of any event or condition which has or could reasonably be expected to have a material effect on the performance of the Services; and
(iv) promptly provide to the Bank such other information as the Bank from time to time reasonably requests about the Reimbursable Advisory Services to be performed by the Bank.

(b) It is expressly agreed and understood that the Bank shall bear no responsibility for delay in performance occasioned by the Client's failure to provide its contribution as set forth in Section D of the Schedule or otherwise cooperate as set forth in paragraph (a) above.

9. **Notices and Addresses.**

(a) All notices required or permitted to be given pursuant to this agreement shall be in writing and shall be deemed to have been duly given or made when delivered by hand or by mail, or facsimile to the signatories to this Agreement at their addresses as set out below or such other addresses as may be notified by either party from time to time. Notices forwarded by registered mail shall be deemed to be delivered upon delivery. Notices made by facsimile transmission shall also be confirmed by mail, with their effective date being the date of initial transmission.

(b) The following addresses are specified for the purposes of this Agreement:

For the Client:

Ministry of Financial Services,
Good Governance and Institutional Reforms
Levels 9, 13, SICOM Tower
Wall Street, Ebene,
Republic of Mauritius

Phone: (404) 24000

Fax: (468) 1073

For the Bank:

World Bank Group
1818 H Street, N.W.,
Washington, D.C. 20433
U.S.A.
Attention:

Phone: (202) 477-1234
Fax:  (202) 477- 6391

IN WITNESS WHEREOF, the Parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed in their respective names as of the day and year indicated below.

REPUBLIC OF MAURITIUS

By: 
Authorized Representative

Date: January 09, 2017

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

By: Mark Pender
Authorized Representative

Date: December 13, 2016
SCHEDULE

Description of the Reimbursable Advisory Services

A. **Reimbursable Advisory Services.** Except as the Client and the Bank may otherwise agree, the Reimbursable Advisory Services shall include the following activities and outputs.

The objective of this Advisory Service is to provide support to carry out the National Money Laundering / Terrorist Financing Risk Assessment (NRA) for the Republic of Mauritius through the following activities:

1. Provision of guidance to establish and coordinate a working group composed of key government agencies responsible for the implementation of anti-money laundering and for measures to combat the financing of terrorism that will be responsible for carrying out the NRA (Working Group).

2. Provision of guidance to assist the Client in carrying out a three-day initial workshop in Port-Louis and in collecting data and information in preparation for the workshop. The purpose of said workshop is to introduce the fundamentals of money laundering/terrorist financing risk assessment and familiarize the Working Group with World Bank’s NRA Tool (NRA Tool).

3. Provision of the NRA Tool consisting of seven Excel based modules and supporting documents.

4. Participation in the workshop to train the Working Group, to facilitate Working Group discussions, and provide technical support for the use of the NRA Tool.

5. Provision of guidance to assist the Working Group in the drafting and reviewing of a National Risk Assessment Report, to present the risk assessment results, and the action plan on relevant policy/action recommendations.

6. Provision of guidance to assist the Client in carrying out a final three-day workshop in Port-Louis for the final review of NRA results and action plans.

It is expressly agreed and understood that, the Bank’s role is limited to delivery of the NRA tool; providing guidance on technical aspects of it and review/feedback to assist the Client with the appropriate use of it. The Bank shall not be responsible for data/information collection, for populating the NRA templates, or for drafting of NRA report and action plan.
Any change to the foregoing scope of work shall be set out in a writing signed by the Client and the Bank, setting out the additional work to be undertaken and the fees in respect thereof.

B. **Timetable.** Except as the Client and the Bank may otherwise agree, the Bank shall endeavor to perform the Reimbursable Advisory Services in accordance with the following tentative timetable:

<table>
<thead>
<tr>
<th>Output numbers</th>
<th>Outputs</th>
<th>Expected Timeline</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>NRA Workshop in Port-Louis and launch of the working group.</td>
<td>January 31, 2017</td>
</tr>
<tr>
<td>2.</td>
<td>Follow-up and finalization of deliverables described in paragraph 5 of Section A above</td>
<td>December 31, 2017</td>
</tr>
<tr>
<td>3.</td>
<td>Final Workshop</td>
<td>April 30, 2018</td>
</tr>
</tbody>
</table>

C. **Bank Personnel.** The following is an indicative list of categories of Bank Personnel likely to be involved in carrying out the Reimbursable Advisory Services: Financial Sector Specialist and Anti-Money Laundering Specialist.

D. **Counterparts and Facilities.** The Client shall provide the following facilities in support of the Reimbursable Advisory Services:

1. All the logistic requirements (including those related to the workshops) such as the venue, equipment, translation, printing, and stationery will be covered by the Client. The Bank will provide guidance for logistic requirements but shall not be responsible for arrangements and costs of these.

For the purpose of cooperation as referred to in paragraph 8 of the Agreement, the Client will establish a Working Group which shall review the documents and model templates prior to the initial workshop; collect the data and information to the possible extent, and have these readily available during the initial workshop. The Working Group may include representatives of national public entities and agencies involved in anti-money laundering activities as well as private sector stakeholders.

E. **Records.** The Bank shall keep appropriate records of the Reimbursable Advisory Services in accordance with its normal record-keeping practices and shall furnish to the Client such information regarding the Reimbursable Advisory Services as the Client shall reasonably request. As such, the Bank shall maintain appropriate records for a period of seven years after the end of the Bank’s fiscal year to which the record pertains.
ANNEX
STANDARD TERMS AND CONDITIONS

1. **Performance Standard; Non-Exclusivity.** The Bank hereby shall carry out the Reimbursable Advisory Services with the same care and diligence as it uses in its other analytical and advisory activities. The engagement of the Bank as adviser to the Client hereunder is non-exclusive and shall not restrict the Client from engaging other advisers on the same or related issues.

2. **Bank Personnel.** The Bank shall, in its sole discretion, determine the composition of the staff (including staff holding consultant appointments) ("Bank Personnel") assigned to perform the Reimbursable Advisory Services. The Schedule to this Agreement contains an indicative list of Bank Personnel likely to be involved in carrying out the Reimbursable Advisory Services; provided, however, that the Bank retains at all times the right to assign such other person or persons in addition to, or substitution for, any of the persons appearing on that list as the Bank may deem necessary or appropriate in the performance of its duties hereunder. The Client may, if it has reasonable cause for dissatisfaction with the performance of any of the Bank Personnel, request the Bank to replace such person(s). For avoidance of doubt, it is agreed and understood that this Agreement does not create any employment or other contractual relationship between the Client and Bank Personnel.

3. **Client Contributions.** The Client shall carry out the activities and provide the facilities and other arrangements set out in the Schedule to this Agreement.

4. **Bank Operational Policies.** The Bank shall provide its advice in a manner consistent with its relevant environmental and social safeguards policies.

5. **Confidentiality.** The Parties agree that this Agreement and the outputs set out in the Schedule to this Agreement shall only be made available to the public after the Client has given its written consent to such disclosure. For this purpose, the Client hereby authorizes the Bank to publicly disclose this Agreement and the outputs set out in the Schedule to this Agreement in their final form. With respect to underlying information provided by the Client in support of the Reimbursable Advisory Services, the Client reserves the right to designate said information as confidential. The Bank may publicly disclose such information only after the Client has given its prior consent. With respect to underlying information (other than the final outputs) provided by the Bank in support of the Reimbursable Advisory Services, the Bank reserves the right to designate said information as confidential. The Client may publicly disclose such information only after the Bank has given its prior consent.

6. **Intellectual Property.** The intellectual property rights of the Parties in any of its pre-existing data or documents used by the Bank in connection with the Reimbursable Advisory Services shall remain with that Party. The intellectual property rights in new materials prepared by the Bank in connection with the Reimbursable Advisory Services
shall belong to the Client; provided, however, that the Bank shall have the global, non-exclusive, perpetual (for the duration of the copyright), fully sub-licensable and royalty-free right to use, copy, display, distribute, publish and create derivative works of all or part of these materials and incorporate the information therein in its research, papers, publications, web sites, and other media without the consent of the Client, subject to the limitations on disclosure of confidential information and any third party rights, as indicated in paragraph 5, Confidentiality, of this Annex.

7. Representation of the Bank’s views and use of the Bank’s name, marks and logo.

(a) The Client agrees that it shall not represent, or permit the representation of, the Bank’s views without the prior written consent of the Bank.

(b) The Client further agrees that it shall not use, or permit the use of the Bank’s name, marks or logos in any advertisements, promotional literature or information without the prior written consent of the Bank, and that if such consent is provided that it shall use the name, marks and logos strictly in accordance with the permission provided and with the insertion of the Bank’s usual disclaimers.

(c) Both Parties shall include the appropriate attribution and disclaimers in new materials prepared in connection with the Reimbursable Advisory Services.

8. Disclaimers and Liabilities.

(a) While the Bank will make diligent efforts in its performance of the Reimbursable Advisory Services, the Bank makes no express or implied representation or warranty as to the extent of success that may be achieved in the implementation of any recommendation contained in any work product prepared by or with the assistance of the Bank or Bank Personnel.

(b) Without limitation to the immunities and privileges of the Bank under its Articles of Agreement and other applicable rules of law, the Bank shall not be liable to the Client or other third party for any loss, cost, damage or liability that the Client shall incur as a result of the Reimbursable Advisory Services, unless those resulting from the gross negligence or willful misconduct of the Bank or Bank Personnel. Notwithstanding anything herein, the Bank’s liability, if any, to the Client hereunder shall not extend to any indirect, punitive or consequential damage, loss of profit or loss of opportunity, nor shall it exceed the amount of the professional fees received by the Bank for its account under this Agreement.

(c) The Parties acknowledge and agree that it is not the purpose of this Agreement to create a partnership, joint venture or similar arrangement whereby the Parties could be held jointly liable vis-a-vis third parties or for any other purposes. Nothing herein shall constitute a commitment by the Bank to provide financing to the Client.
9. **Governing Law.** This Agreement is governed by, and shall be construed in accordance with, the laws of England.

10. **Settlement of Disputes.**

(a) The Parties hereto will endeavor in good faith to resolve any differences and disputes under, or in connection with, this Agreement by amicable settlement. Any dispute arising out of or in connection with this Agreement which is not settled by agreement of the Parties shall be finally settled by arbitration in accordance with the UNCITRAL Arbitration Rules in force on the date of this Agreement. In the event of a conflict between the UNCITRAL Arbitration Rules and the terms of this Agreement, the terms of this Agreement shall govern.

(b) Neither the Client nor the Bank shall be entitled in any proceeding under paragraph (a) of this Section to assert any claim that any provision of these Standard Conditions or of the RAS Agreement is invalid or unenforceable because of any provision of the Bank’s Articles of Agreement.

11. **Privileges and Immunities; Tax Immunity.** The Client recognizes and shall take all reasonable steps to give effect to the status, immunities and privileges of the Bank and its Personnel set forth in the Bank’s Articles of Agreement and other applicable rules of law. The Parties acknowledge and agree that no provision of this Agreement, nor the submission to arbitration by the Bank, in any way constitutes or implies a waiver, renunciation, termination, or modification by the Bank of any privilege, immunity or exemption of the Bank granted in the Bank’s Articles of Agreement and other applicable rules of law. This includes, inter alia, the immunity of the Bank, its assets, income and its operations and transactions, from all taxation and customs duties.

12. **Amendments.** Any amendment or waiver of, or any consent given under, any provision of this Agreement shall be in writing and, in the case of an amendment, signed by the Parties.

13. **Saving of Rights.** No course of dealing and no failure or delay by any party hereto in exercising any power, remedy, discretion, authority or other right under this Agreement shall impair, or be construed to be a waiver of or an acquiescence in, that or any other power, remedy, discretion, authority or right under this Agreement, or in any manner preclude its additional or future exercise.

14. **Successors and Assignees; No Assignment without Consent.** This Agreement binds and benefits the respective successors and assignees of the Parties, provided that none of them may assign this Agreement in whole or in part without the prior consent of the other.
15. **Entire Agreement and Counterparts.**

(a) This Agreement, together with its Schedule and Annex, constitutes the entire agreement among the Parties hereto and supersedes any and all prior agreements, understandings and arrangements, oral or written, between the Parties with respect to the subject matter hereof.

(b) This Agreement may be executed in several counterparts, each of which is an original, but all of which constitute the same agreement.

16. **Termination.** Notwithstanding termination or expiration of this Agreement, the provisions of this Agreement relating to (i) obligation of confidentiality under Section 5 of this Annex, (ii) the obligations spelled out in Sections 6 on Intellectual Property and 11 on Privileges and Immunities of this Annex; and (iii) the obligation of the Client to pay to the Bank remuneration for the Reimbursable Advisory Services performed prior to the date of termination or expiration of the Agreement, as well as reimbursement of any reasonable costs related to the termination of the Agreement by the Client, shall continue in full force and effect.