



TF071348

The World Bank
INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION

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August 13, 2013

Swiss State Secretariat for Economic Affairs
Economic Cooperation and Development WE
Attn. Ambassador Mrs. Beatrice Maser Mallor
Holzikofenweg 36
CH 3003 Bern, Switzerland

Trust Fund Administration Agreement between the Government of the Swiss Confederation ("Switzerland") and the International Bank for Reconstruction and Development and the International Development Association concerning financing of the Supreme Audit Institution Development component of the Corporate and Public Sector Accountability Project (CAPSAP) for the Republic of Azerbaijan (Trust Fund No. TF071348)

Excellency:

We refer to the Trust Fund Administration Agreement dated July 14, 2010 between the Government of the Swiss Confederation ("Switzerland") and the International Bank for Reconstruction and Development ("IBRD") and the International Development Association ("IDA") (collectively the "Bank") concerning financing of the Supreme Audit Institution Development component of the Corporate and Public Sector Accountability Project (CAPSAP) for the Republic of Azerbaijan (the "Administration Agreement"). We also refer to your letter dated July 25, 2013, requesting the Bank to introduce amendments to the Administration Agreement to amend the payment schedule and payment conditions.

We are pleased to inform you that, after due consideration, the Bank has agreed to amend Section 4.1 of the Administration Agreement, which is revised to read as follows:

"4.1. The Donor shall deposit the Contribution into such bank account as designated by the Bank-promptly following submission of a payment request by the Bank according to the following payment schedule and payment conditions:

- First installment (USD 600,000): following countersignature of this Agreement by the Donor;
- Second installment (USD 800,000): The inception reports including detailed work plans tied to contract deliverable payment schedules have been approved by the Chairman of the Chamber of Accounts.
- Third installment (USD 300,000): the Chamber of Accounts has adopted the Final Performance and Financial Audit Manuals.

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- Fourth installment (maximum USD 300,000): one pilot for each of the Financial and Performance audits has been conducted in line with the best international practice.”


All other terms of the Administration Agreement shall remain the same.

The Bank will disclose this Agreement and related information on this Trust Fund in accordance with the World Bank Policy on Access to Information. By agreeing with the content of this letter, the Donor consents to disclosure of this Agreement and related information on this Trust Fund.

We propose that this letter shall constitute an amendment to the Administration Agreement between the Bank and the Donor. Please confirm your acceptance to the foregoing, on behalf of the Donor, by signing and dating the two originals, retaining one original for your records and returning the other original to the Bank. Upon receipt by the Bank of the original Amendment countersigned by you, this Amendment will become effective as of the date of the countersignature.

Sincerely,


**INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION**



Rashmi Shankar
Acting Country Director
South Caucasus Country Department
Europe and Central Asia Region

CONFIRMED:

GOVERNMENT OF THE SWISS CONFEDERATION

By: 
Name: BEATRICE MASAR
Title: Ambassador
Date: 8.10.2013