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CONFORMED COPY

CREDIT NUMBER 3702-GE

Amended and Restated Financing Agreement

(Health Sector Development Project)

between

GEORGIA

and

INTERNATIONAL DEVELOPMENT ASSOCIATION

Dated May 20, 2009

CREDIT NUMBER 3702 GE

AMENDED AND RESTATED FINANCING AGREEMENT

AGREEMENT dated May 20, 2009, entered into between GEORGIA (“Recipient”) and INTERNATIONAL DEVELOPMENT ASSOCIATION (“Association”).

WHEREAS (A) by the Development Credit Agreement dated November 8, 2002 between the Association and the Recipient, as amended to the date of this Agreement (the Development Credit Agreement), the Association has agreed to lend to the Recipient an amount in various currencies equivalent to sixteen million one hundred thousand Special Drawing Rights (SDR 16,100,000) to finance the Primary Health Care Development Project on the terms and conditions set forth or referred to in the Development Credit Agreement (Credit Number 3702-GE) (the “Original Project”);

WHEREAS (B) the Recipient has in its letter dated October 20, 2008 made a request to the Association for the purpose of restructuring the Original Project, by modifying the name of the Original Project, the objectives thereof and the description of the activities financed thereunder; and

WHEREAS (C) the Association, after due consideration, has acceded to the above request;

The Recipient and the Association hereby agree as follows:

ARTICLE I - GENERAL CONDITIONS; DEFINITIONS

- 1.01. The General Conditions (as defined in the Appendix to this Agreement) constitute an integral part of this Agreement.
- 1.02. Unless the context requires otherwise, the capitalized terms used in this Agreement have the meanings ascribed to them in the General Conditions or in the Appendix to this Agreement.

ARTICLE II - FINANCING

- 2.01. The Association agrees to extend to the Recipient, on the terms and conditions set forth or referred to in this Agreement, a credit in an amount equivalent to sixteen million one hundred thousand Special Drawing Rights (SDR 16,100,000)

(variously, "Credit" and "Financing") to assist in financing the project described in Schedule 1 to this Agreement ("Project").

- 2.02. The Recipient may withdraw the proceeds of the Financing in accordance with Section IV of Schedule 2 to this Agreement.
- 2.03. The Maximum Commitment Charge Rate payable by the Recipient on the Unwithdrawn Financing Balance shall be one-half of one percent (1/2 of 1%) per annum.
- 2.04. The Service Charge payable by the Recipient on the Withdrawn Credit Balance shall be equal to three-fourths of one percent (3/4 of 1%) per annum.
- 2.05. The Payment Dates are April 15 and October 15 in each year.
- 2.06. The principal amount of the Credit shall be repaid in accordance with the repayment schedule set forth in Schedule 3 to this Agreement.
- 2.07. The Payment Currency is the United States dollars.

ARTICLE III - PROJECT

- 3.01. The Recipient declares its commitment to the objectives of the Project. To this end, the Recipient shall carry out the Project through MOLHSA in accordance with the provisions of Article IV of the General Conditions.
- 3.02. Without limitation upon the provisions of Section 3.01 of this Agreement, and except as the Recipient and the Association shall otherwise agree, the Recipient shall ensure that the Project is carried out in accordance with the provisions of Schedule 2 to this Agreement.

ARTICLE IV - TERMINATION

- 4.01. The Effectiveness Deadline is the date ninety (90) days after the date of this Agreement.

ARTICLE V - REPRESENTATIVE; ADDRESSES

5.01. The Recipient's Representative is the Minister of Finance.

5.02. The Recipient's Address is:

Ministry of Finance
16 Gorgasali Street
0105 Tbilisi
Georgia

Facsimile:

995-32-446461

5.03. The Association's Address is:

International Development Association
1818 H Street, N.W.
Washington, D.C. 20433
United States of America

Cable:

Telex:

Facsimile:

INDEVAS
Washington, D.C.

248423 (MCI)

1-202-477-6391

AGREED at Tbilisi, Georgia, as of the day and year first above written.

GEORGIA

By /s/ Kakha Baidurashvili

Authorized Representative

INTERNATIONAL DEVELOPMENT ASSOCIATION

By /s/ Asad Alam

Authorized Representative

SCHEDULE 1

Project Description

The objectives of the Project are to: (i) improve coverage, utilization and quality of health care services in the territory of the Recipient; and (ii) strengthen the government's stewardship functions in the health sector.

The Project consists of the following parts, subject to such modifications thereof as the Recipient and the Association may agree upon from time to time to achieve such objectives:

Part A: Strengthening the PHC System

1. Upgrading existing health facilities and regional family medical training centers through the provision of goods, works, technical assistance and training.
2. Strengthening the capacity of primary health care through the provision of technical assistance, training, goods and works.

Part B: Support for Health Sector Reform

1. Provision of technical assistance, training and goods for the design and implementation of an information and communication (IC) campaign.
2. Capacity building of MOLHSA and other relevant agencies for health policy formulation, regulation, financing and monitoring and evaluation through the provision of technical assistance, training and goods.
3. Strengthening the health management information system through the provision of goods, works, technical assistance and training.

Part C: Project Management Support

Provision of technical assistance, goods and training for HSPIC for the purposes of project implementation; financing of the operating costs of HSPIC; and carrying out of rehabilitation works of HSPIC's existing office space.

SCHEDULE 2**Project Execution****Section I. Implementation Arrangements****A. Institutional Arrangements**

1. The Recipient shall, by December 15, 2004, develop a program for sustainable financing of primary health care (PHC) services, redefining the scope of PHC services, cost of these services, and identifying sources of funds, satisfactory to the Association.

2. The Recipient shall, by December 15, 2004, develop an implementable strategy for rationalizing excess PHC facilities and health personnel, satisfactory to the Association.

3. (a) Except as the Recipient and the Association shall otherwise agree, the Recipient shall provide, through MOF, evidence satisfactory to the Association, by no later than thirty (30) days after the annual budget has been approved by the Recipient's Parliament of each year during Project implementation, starting as of 2003, that sufficient resources have been allocated in the Recipient's annual budget to cover all the counterpart funding requirements under this Project for the year in question, including counterpart funding requirements HSPIC; and

(b) without limitation upon the provisions of Section 3.01 of this Agreement, the Recipient shall: (a) maintain throughout the course of Project implementation the Project Account referred to in Section 5.01 (b) of this Agreement, and shall replenish said account promptly before each quarter with sufficient funds to enable the Recipient to meet its obligations under Section 3.01 of this Agreement for such period; and (b) use the amount in said Project Account for financing the Recipient's contribution to Project expenditures.

4. The Recipient, through MOLHSA, shall maintain, during the course of Project implementation, the HSPIC with the responsibility to assist MOLHSA in the management, coordination, and monitoring of the Project, with a structure and functions agreed with the Association, and sufficient staff with qualifications, experience, and terms of reference agreed with the Association.

5. The Recipient, through MOLHSA, shall: (a) prepare by not later than August 30 of each year throughout the course of Project implementation, an annual working program (AWP) satisfactory to the Association, setting forth the annual work program for the implementation of the Project for the following calendar year, which is revised annually and incorporated into the PIP; and (b) thereafter carry out, or cause to be carried out, said program in accordance with its terms.

6. For the purposes of Part A.2 of the Project, the Recipient shall by June 1, 2003 retain consultants to carry out an independent technical assessment and feasibility study for the Perinatal Referral System for Eastern Georgia, and by June 1, 2004, shall review, together with the Association, the report of such consultants; and shall carry out the next stage of the Kutaisi Perinatal Referral Pilot Project taking into account the results of such independent technical assessment and feasibility study and incorporating its recommendations.

7. The Recipient, through MOLHSA, shall carry out the Project, or shall cause the Project to be carried out, in accordance with a Project Implementation Plan (PIP) agreed with the Association, said plan to provide key instruments for the execution and coordination of the Project, including: (a) procurement and financial management procedures; (b) implementation schedule; and (c) budget.

B. Anti-Corruption

The Recipient shall ensure that the Project is carried out in accordance with the provisions of the Anti-Corruption Guidelines.

C. Safeguards

The Recipient shall: (i) carry out the EMP in a manner designed to ensure that the Project is implemented in accordance with sound environmental practices and standards; and (ii) maintain policies and procedures adequate to enable the Recipient to monitor and evaluate, on an on-going basis, in accordance with guidelines acceptable to the Association, the implementation of the EMP and the achievement of the objectives thereof.

Section II. Project Monitoring, Reporting and Evaluation

A. Project Reports

1. The Recipient shall monitor and evaluate the progress of the Project and prepare Project Reports in accordance with the provisions of Section 4.08 of the General Conditions and on the basis of the indicators agreed with the Association. Each Project Report shall cover the period of one calendar semester, and shall be furnished to the Association not later than one month after the end of the period covered by such report.

2. The Recipient, through MOLHSA, shall:

(a) maintain policies and procedures adequate to enable it to monitor and evaluate on an ongoing basis, in accordance with indicators agreed with the Association set forth in the Supplemental Letter, the carrying out of the Project and the achievement of the objectives thereof;

(b) prepare, under terms of reference satisfactory to the Association, and furnish to the Association, on or about September 30, 2004, or such later date as the Association shall request, a report integrating the results of the monitoring and evaluation activities performed pursuant to paragraph (a) of this Section, on the progress achieved in the carrying out of the Project during the period preceding the date of said report and setting out the measures recommended to ensure the efficient carrying out of the Project and the achievement of the objectives thereof during the period following such date;

(c) review with the Association, by October 31, 2004, or such later date as the Association shall request, the report referred to in paragraph (b) of this Section, and, thereafter, take all measures required to ensure the efficient completion of the Project and the achievement of the objectives thereof, based on the conclusions and recommendations of the said report and the Association's views on the matter;

(d) prepare, under terms of reference satisfactory to the Association, and furnish to the Association, on or about April 30, 2007, or such later date as the Association shall request, a mid-term report integrating the results of the monitoring and evaluation activities performed pursuant to paragraph (a) of this Section, on the progress achieved in the carrying out of the Project during the period preceding the date of said report and setting out the measures recommended to ensure the efficient carrying out of the Project and the achievement of the objectives thereof during the period following such date;

(e) review with the Association, by May 31, 2007, or such later date as the Association shall request, the report referred to in paragraph (d) of this Section, and, thereafter, take all measures required to ensure the efficient completion of the Project and the achievement of the objectives thereof, based on the conclusions and recommendations of the said report and the Association's views on the matter; and

(f) as part of the mid-term review mentioned in paragraph (d) above, the Association may require the Recipient to prepare an action plan satisfactory to the Association, with the adjustments necessary for the efficient carrying out of the Project and the achievement of the objectives thereof during the period following such date. In such event, the Recipient shall not later than thirty (30) days after the conclusion of each such review, or such later date as the Association shall request, furnish to the Association said action plan, and shall thereafter carry out or cause to be carried out, such action plan in accordance with its terms.

B. Financial Management, Financial Reports and Audits

1. The Recipient shall maintain or cause to be maintained a financial management system in accordance with the provisions of Section 4.09 of the General Conditions.

2. Without limitation on the provisions of Part A of this Section, the Recipient shall prepare and furnish to the Association not later than one month after the end of each calendar quarter, interim unaudited financial reports for the Project covering the quarter, in form and substance satisfactory to the Association.

3. The Recipient shall have its Financial Statements audited in accordance with the provisions of Section 4.09 (b) of the General Conditions. Each audit of the Financial Statements shall cover the period of one fiscal year of the Recipient. The audited Financial Statements for each such period shall be furnished to the Association not later than six months after the end of such period.

Section III. Procurement

A. General

1. **Goods and Works.** All goods and works required for the Project and to be financed out of the proceeds of the Financing shall be procured in accordance with the requirements set forth or referred to in Section I of the Procurement Guidelines, and with the provisions of this Section.

2. **Consultants' Services.** All consultants' services required for the Project and to be financed out of the proceeds of the Financing shall be procured in accordance with the requirements set forth or referred to in Sections I and IV of the Consultant Guidelines, and with the provisions of this Section.

3. **Definitions.** The capitalized terms used below in this Section to describe particular procurement methods or methods of review by the Association of particular contracts, refer to the corresponding method described in the Procurement Guidelines, or Consultant Guidelines, as the case may be.

B. Particular Methods of Procurement of Goods and Works

1. **International Competitive Bidding.** Except as otherwise provided in paragraph 2 below, goods and works shall be procured under contracts awarded on the basis of International Competitive Bidding.

2. **Other Methods of Procurement of Goods and Works.** The following table specifies the methods of procurement, other than International Competitive Bidding, which may be used for goods and works. The Procurement Plan shall specify the circumstances under which such methods may be used:

Procurement Method	
(a)	National Competitive Bidding, subject to the additional provisions set forth in the Annex to this Schedule 2
(b)	Shopping
(c)	Direct Contracting

C. Particular Methods of Procurement of Consultants’ Services

1. **Quality- and Cost-based Selection.** Except as otherwise provided in paragraph 2 below, consultants’ services shall be procured under contracts awarded on the basis of Quality and Cost-based Selection.

2. **Other Methods of Procurement of Consultants’ Services.** The following table specifies methods of procurement, other than Quality and Cost-based Selection, which may be used for consultants’ services. The Procurement Plan shall specify the circumstances under which such methods may be used.

Procurement Method	
(a)	Quality-Based Selection
(b)	Selection under a Fixed Budget
(c)	Least-cost Selection
(d)	Selection Based on the Consultants’ Qualifications
(e)	Single Source Selection
(f)	Individual Consultants

D. Review by the Association of Procurement Decisions

The Procurement Plan shall set forth those contracts which shall be subject to the Association’s Prior Review. All other contracts shall be subject to Post Review by the Association.

Section IV. Withdrawal of the Proceeds of the Financing

A. General

1. The Recipient may withdraw the proceeds of the Financing in accordance with the provisions of Article II of the General Conditions, this Section, and such additional instructions as the Association shall specify by notice to the Recipient (including the “World Bank Disbursement Guidelines for Projects” dated May 2006, as revised from time to time by the Association and as made applicable to this Agreement pursuant to such instructions), to finance Eligible Expenditures as set forth in the table in paragraph 2 below.

2. The following table specifies the categories of Eligible Expenditures that may be financed out of the proceeds of the Financing (“Category”), the allocations of the amounts of the Financing to each Category, and the percentage of expenditures to be financed for Eligible Expenditures in each Category:

Category	Amount of the Credit Allocated (Expressed in SDR)	Percentage of Expenditures to be Financed
(1) Works under the Original Project		84% exclusive of Taxes
(a) Kutaisi Perinatal Pilot	267,962.31	
(b) Other works	3,739,278.17	
(2) Goods under the Original Project		100% of Foreign Expenditures and 100% (ex-factory cost) of Local Expenditures and 85% of Local Expenditures for other items procured locally exclusive of Taxes
(a) Kutaisi Perinatal Pilot	198,428.52	
(b) Other goods	1,523,753.80	
(3) Consultants’ services under the Original Project	1,764,666.48	90% of Foreign Expenditures; 80% of Local Expenditures; and 100% of eligible social charges exclusive of Taxes

Category	Amount of the Credit Allocated (Expressed in SDR)	Percentage of Expenditures to be Financed
(4) Training under the Original Project	1,629,337.22	100% exclusive of Taxes
(5) Incremental Operating Costs of HSPIC under the Original Project	62,249.99	100% until December 31, 2003; 75% until December 31, 2004; 50% until December 31, 2005; 25% until December 31, 2006 exclusive of Taxes
(6) Unallocated	0	
(7) Goods, works, consultants' services, training and Incremental Operating Costs for the Project	6,914,323.51	100% inclusive of Taxes
TOTAL AMOUNT	<u>16,100,000.00</u>	

For the purposes of this Schedule:

(a) the term "training" means expenditures incurred by the Borrower in connection with carrying out training activities under the Project, including stipends and per diem for local trainees and trainers, study tours, workshops, conferences, and non-degree fellowships; rental of facilities and equipment; and training materials and related supplies; and

(b) the term "Incremental Operating Costs" means expenditures incurred on account of management of Project implementation in connection with carrying out the implementation of the Project including: communication costs, banking fees, transportation costs, minor office equipment and supplies, office security systems, equipment maintenance, preparation of tender and other advertisements, administrative staff salaries, in-country travel of the staff, and audit fees.

B. Withdrawal Conditions; Withdrawal Period

1. Notwithstanding the provisions of Part A of this Section, no withdrawal shall be made under Category (6) for payments made prior to the date of this Agreement.
2. The Closing Date is December 31, 2010.

ANNEX TO
SCHEDULE 2

Additional Procedures Applicable to National Competitive Bidding

1. General

The procedures to be followed for National Competitive Bidding under Section III of Schedule 2 to this Agreement shall be subject to the clarifications and procedures set forth in the following paragraphs to ensure economy, efficiency and transparency and broad consistency with the provisions of Section 1 of the “Guidelines for Procurement under IBRD Loans and IDA Credits” (the Guidelines) published by the Bank/Association in May 2004 and revised in October 2006.

2. Eligibility

The eligibility of bidders shall be as defined under Section I of the Guidelines; accordingly, no bidder or potential bidder shall be declared ineligible for contracts financed by the Bank/Association for reasons other than those provided in Section I of the Guidelines. Foreign bidders shall be eligible to participate in bidding under the same conditions as domestic bidders. The requirement on the citizenship of personnel and labor force in construction works, or any other similar requirement, shall not be applied as a discriminatory measure to limit participation of foreign bidders.

3. Procedures

(a) “Open competitive procedures” (i.e. “public tender” rather than “tender”) shall be the default rule. A single envelope procedure shall be used for the submission of goods, works, or technical services (other than consultants’ services).

(b) Invitations to bid shall be advertised in at least one widely circulated national daily newspaper allowing a minimum of 30 days for the preparation and submission of bids. Advertisements published in foreign language newspapers shall be in compliance with such a 30-day-minimum in number of days for bids preparation and submission.

(c) Bids shall not be invited on the basis of percentage premium or discount over the estimated cost. Cost estimates shall not be disclosed to bidders.

(d) Nonrefundable Fee for the bidding documents shall be allowed to be paid in Georgian Lari or in specified convertible foreign currency equivalent, i.e. USD, EURO, etc. Amount, currency, method of payment and documents delivery procedure shall be indicated in the Invitation to Bid.

(e) Bidding shall not be restricted to pre-registered firms. If registration is required, it shall not be denied to eligible bidders for reasons unrelated to their capacity and resources to successfully perform the contract (e.g., mandatory membership in professional organizations, classification, etc). Post-qualification shall be conducted to verify that the bidder has the capability and resources to successfully perform the contract.

4. Pre-qualification

(a) Pre-qualification shall not be used for simple goods and works but shall be conducted for large complex works.

(b) Prequalification, where used, shall be based on a “pass/fail” system.

(c) Minimum experience, technical, and financial requirements shall be explicitly stated in the pre-qualification documents.

5. Participation by Government-owned enterprises

(a) Government-owned enterprises in Georgia shall be eligible to participate in bidding only if they can establish that they are legally and financially autonomous, operate under commercial law and are not a dependent agency of the Government.

(b) Government-owned enterprises will be subject to the same bid and performance security requirements as other bidders.

6. Participation by Joint Ventures

Participation shall be allowed from joint ventures on the condition that such joint venture partners will be jointly and severally liable under the Contract.

7. Bidding Documents

(a) Procuring entities shall use the appropriate Bank’s/Association’s sample bidding documents, including pre-qualification documents, for the procurement of goods, works, or technical services (other than consultants' services), and shall contain draft contract and conditions of contract, all acceptable to the Bank/Association.

(b) Bidding documents shall be made available to all those companies that have paid the required fee, which shall not exceed the costs of printing, reproduction and delivery.

8. Bid Opening and Bid Evaluation

(a) Bids shall be opened in public, immediately after the deadline for

submission of bids. Bidder's representatives shall be permitted to attend the bid opening.

(b) Extension of bid validity shall be allowed once only for not more than 30 days. No further extensions should be requested without the prior approval of the Bank/Association.

(c) No domestic preference shall be allowed in evaluating bids under National Competitive Bidding.

(d) Evaluation of bids shall be based on quantifiable criteria expressed in monetary terms as defined in the bidding documents and no merit point system shall be used.

(e) Contracts shall be awarded to qualified bidders having submitted the lowest evaluated substantially responsive bid and no negotiations shall be carried out prior to contract award.

(f) A copy of the minutes of public bid opening shall be promptly provided to all bidders, and to the Bank/Association with respect to contracts subject to prior review.

9. Price Adjustment

Civil works contracts of long duration (e.g. more than eighteen (18) months) shall contain an appropriate price adjustment clause.

10. Rejection of Bids

(a) No bid shall be rejected purely on the basis that the bid price is higher than the estimated budget for that procurement.

(b) All bids shall not be rejected and new bids solicited without the Bank's prior concurrence.

11. Securities

Bid Security shall not exceed two percent (2%) of the estimated cost of the contract; Performance Security shall not exceed ten percent (10%) of the contract price. No advance payments shall be made to Contractors without a suitable Advance Payment Security. The format of all such securities shall be included into the bidding documents and be acceptable to the Bank/Association.

12. Publication of the Award of Contract

Georgia shall publish the following information on contract award in on a free

and open access website or on another means of publication acceptable to the Bank/Association: (a) name of each bidder who submitted a bid; (b) bid prices as read out at bid opening; (c) name and evaluated price of each bid that was evaluated; (d) name of bidders whose bids were rejected and the reasons for their rejection; and (e) name of the winning bidder, price it offered as well as the duration and summary scope of the contract awarded. This publication shall be updated regularly.

13. Complaints by Bidders and Handling of Complaints

Georgia shall establish and implement an effective and independent protest mechanism allowing bidders to protest and to have their protests handled in a timely manner.

14. Fraud and Corruption

The Bank/Association shall declare a firm or individual ineligible, either indefinitely or for a stated period, to be awarded a contract financed by the Bank/Association, if it at any time determines that the firm or individual has, directly or through an agent, engaged in corrupt, fraudulent, collusive, coercive or obstructive practices in competing for, or in executing, a contract financed by the Bank/Association.

15. Right to Inspect/Audit

Each bidding document and contract financed from the proceeds of a Loan/Credit shall include a provision requiring bidders, suppliers, contractors and subcontractors to permit the Bank/Association, at its request, to inspect their accounts and records relating to the bid submission and performance of the contract and to have said accounts and records audited by auditors appointed by the Bank/Association. The deliberate and material violation by the bidder, supplier, contractor or subcontractor of such provision may amount to obstructive practice.

SCHEDULE 3**Repayment Schedule**

Date Payment Due	Principal Amount of the Credit Repayable (Expressed as a Percentage)*
<p>On each April 15 and October 15</p> <p>commencing October 15, 2012 to and including April 15, 2022</p> <p>commencing October 15, 2022 to and including April 15, 2042</p>	<p>1%</p> <p>2%</p>

* The percentages represent the percentage of the principal amount of the Credit to be repaid, except as the Association may otherwise specify pursuant to Section 3.03 (b) of the General Conditions.

APPENDIX**Definitions**

1. “Anti-Corruption Guidelines” means the “Guidelines on Preventing and Combating Fraud and Corruption in Projects Financed by IBRD Loans and IDA Credits and Grants”, dated October 15, 2006.
2. “AWP” means Annual Work Program referred to in Section I.A.5 of Schedule 2 of this Agreement.
3. “Category” means a category set forth in the table in Section IV of Schedule 2 to this Agreement.
4. “Consultant Guidelines” means the “Guidelines: Selection and Employment of Consultants by World Bank Borrowers” published by the Bank in May 2004 and revised in October 2006.
5. “Environmental Management Plan” and “EMP” mean the Recipient’s plan set out in the environmental assessment report submitted by the Recipient to the Association in January 25, 2002, as such plan may be updated from time to time by agreement of the Recipient and the Association, for implementation of the Project in accordance with certain institutional, mitigating and monitoring measures to offset or reduce adverse environmental impacts to acceptable levels.
6. “General Conditions” means the “International Development Association General Conditions for Credits and Grants”, dated July 1, 2005 (as amended through October 15, 2006).
7. “HSPIC” means the Health and Social Projects Implementation Center established under Presidential Decree No. 696, dated November 17, 2006, operating for the purposes of the Project as referred to in Section I.A.4 of Schedule 2 of this Agreement.
8. “Lari” means the lawful currency of the Recipient.
9. “MOF” means the Ministry of Finance of the Recipient.
10. “MOLHSA” means the Recipient’s Ministry of Labor, Health, and Social Affairs.
11. “PHC” means Primary Health Care.
12. “PIP” means the Project Implementation Plan for the carrying out of the Project prepared and adopted by the Recipient, as the same may be amended from time

to time with the agreement of the Association referred to in Section I.A.7 of Schedule 2 of this Agreement.

13. “Procurement Guidelines” means the “Guidelines: Procurement under IBRD Loans and IDA Credits” published by the Bank in May 2004 and revised in October, 2006.
14. “Procurement Plan” means the Recipient’s procurement plan for the Project, dated October 31, 2008 and referred to in paragraph 1.16 of the Procurement Guidelines and paragraph 1.24 of the Consultant Guidelines, as the same shall be updated from time to time in accordance with the provisions of said paragraphs.
15. “Project Account” means the account to be opened by the Recipient, for purposes of making available its counterpart contribution to the financing of the Project, in accordance with the provisions of Section 5.01 (b) of the Development Credit Agreement.
16. “Supplemental Letter” means the letter of even date herewith from the Recipient to the Association which sets forth the monitoring and evaluation indicators for the Project referred to in Section II.A.2 of Schedule 2 of this Agreement.