



## Improved Investment Climate within the Organization for the Harmonization of Business Laws in Africa (OHADA) (P126663)

WESTERN AND CENTRAL AFRICA | Western and Central Africa | Finance, Competitiveness and Innovation Global Practice | IBRD/IDA | Investment Project Financing | FY 2012 | Seq No: 17 | ARCHIVED on 23-Jun-2022 | ISR51361 |

Implementing Agencies: Organization for the Harmonization of Business Law in Africa, Organization for the harmonization of Business Law in Africa

**Key Dates****Key Project Dates**

Bank Approval Date: 26-Jun-2012

Effectiveness Date: 13-Nov-2012

Planned Mid Term Review Date: 15-Jan-2016

Actual Mid-Term Review Date: 15-Feb-2016

Original Closing Date: 30-Jun-2017

Revised Closing Date: 30-Dec-2022

**Project Development Objectives**

Project Development Objective (from Project Appraisal Document)

The project development objective is to strengthen OHADA's institutional capacity to support, in its member countries, selected aspects of investment climate reforms, including improved corporate financial reporting.

Has the Project Development Objective been changed since Board Approval of the Project Objective?

Yes

Board Approved Revised Project Development Objective (If project is formally restructured)

To strengthen OHADA's institutional capacity and sustainability to support, in its member countries, selected aspects of investment climate reforms.

The reason for the change is to include sustainability of the organization as a result of Project activities.

The assumption is that strengthened OHADA institutions with additional capacity to elaborate, adopt and disseminate a new generation of investment climate reform regulations, enforce contracts, and provide fee based services to the private sector will contribute to improved investment climate in OHADA member countries and make the organization more sustainable. The assumption is also that the elaboration of norms, provision of tools and training will contribute to improved corporate financial reporting.

**Components Table**

Name
Component 1: Building institutional capacity and sustainability of OHADA and Project Implementation:(Cost \$6.98 M)
Component 2: Capacity building for the Common Court of Justice and Arbitration (CCJA) and Regional Superior Sch ool for the Magistracy (ERSUMA):(Cost \$5.20 M)
Component 3: Improving Corporate Financial Reporting:(Cost \$2.70 M)
Unallocated:(Cost \$0.12 M)

**Overall Ratings**

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	<input type="checkbox"/> Moderately Unsatisfactory	<input type="checkbox"/> Moderately Unsatisfactory
Overall Implementation Progress (IP)	<input type="checkbox"/> Moderately Unsatisfactory	<input type="checkbox"/> Moderately Unsatisfactory
Overall Risk Rating	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial



**Implementation Status and Key Decisions**

Project implementation has improved since the previous implementation support mission. Below are the recent achievements per component.

**COMPONENT 1 Strengthening the OHADA Secretariat and Project Implementation**

Considerable progress has been made on the uniform acts on Electronic transactions, Accounting systems for non-profit institutions, Conflict of laws, Conflict of jurisdictions and circulation of public documents and Simplified recovery and enforcement procedures. Drafting and consultation process is expected to be completed by September 2022 to then move to the legislative approval process.

**COMPONENT 2: Strengthening the capacity of the Regional Joint Court of Justice and Arbitration (CCJA) and Regional Superior Magistrate School (ERSUMA)**

Activities under implementation by the CCJA are progressing well with the exception of those related to the development of arbitration. The components on the development of the integrated software solution for the management of local and national files of the Trade and Personal Property registers (RCCM), the Registry Case Management Software and training of judges have known significant progress. Activities under the ERSUMA have been delayed due to COVID-19 and progressing at a slow pace.....

**COMPONENT 3: Improving Corporate Financial reporting**

Component 3 of the project suffered from the delay in the start of its activities due to the long delay in the recruitment of the technical expert in charge of coordinating the component's activities. Only the activities of the skills pool to support practitioners on issues related to the implementation of AUDCIF continued, albeit at a slower pace and however, an action plan has been prepared and validated.

**Risks**

**Systematic Operations Risk-rating Tool**

Risk Category	Rating at Approval	Previous Rating	Current Rating
Political and Governance	--	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial
Macroeconomic	--	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial
Sector Strategies and Policies	--	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate
Technical Design of Project or Program	--	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate
Institutional Capacity for Implementation and Sustainability	--	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial
Fiduciary	--	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate
Environment and Social	--	<input type="checkbox"/> Low	<input type="checkbox"/> Low
Stakeholders	--	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial
Other	--	<input type="checkbox"/> Low	<input type="checkbox"/> Low
Overall	--	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial

**Results**

**PDO Indicators by Objectives / Outcomes**



Strengthen OHADA's institutional capacity and sustainability to support, in its member countries				
▶ PDO - Indicator 1: Number of commercial disputes referred to alternative dispute resolution mechanisms within OHADA; of which are resolved (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	110.00	110.00	110.00	300.00
Date	26-Jun-2012	12-Oct-2021	09-May-2022	30-Dec-2022
▶ PDO - Indicator 3: Number of IFAC SMOs met by OHADA legal instruments on accounting and auditing (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	5.00	4.00	7.00
Date	31-Mar-2017	12-Oct-2021	09-May-2022	30-Dec-2022
▶ PDO - Indicator 4: Number of new uniform acts adopted (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	2.00	0.00	2.00
Date	06-Apr-2018	12-Oct-2021	09-May-2022	30-Dec-2022
▶ PDO - Indicator 5: Percentage of Governments paying their dues on a regular basis (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	60.00	60.00	33.00	80.00
Date	05-Feb-2021	12-Oct-2021	09-May-2022	30-Dec-2022

**Intermediate Results Indicators by Components**

Component 1: Institutional Strengthening of the OHADA Permanent Secretariat and Project Implementation Support.				
▶ Number of uniform acts submitted to the Council of Ministers for adoption (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	1.00	4.00
Date	30-Mar-2018	12-Oct-2021	09-May-2022	30-Dec-2022

Component 2: Institutional Strengthening the capacity of the Joint Court of Justice and Arbitration (CCJA) and Regional Superior School for the Magistracy (ERSUMA)



<b>► Indicator 2 Component 2: The Regional RCCM is operational and connected to several computerized national registries (Number, Custom)</b>				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	2.00	6.00	13.00	17.00
Date	26-Jun-2012	05-Feb-2021	09-May-2022	30-Dec-2022
<b>► Indicator 3 Component 2: Number of Professionals trained by ERSUMA (Number, Custom)</b>				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	798.00	3,500.00	5,618.00	5,600.00
Date	26-Jun-2012	05-Feb-2020	09-May-2022	30-Dec-2022
<b>□ Of which female (Percentage, Custom Supplement)</b>				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	30.00	30.00	20.00
<b>► Regional (OHADA) accounting curriculum is adopted (Yes/No, Custom)</b>				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	No	No	Yes
Date	30-Mar-2018	12-Oct-2021	09-May-2022	30-Dec-2022

<b>Component 3: Improving Corporate Financial Reporting</b>				
<b>► Number of professional accountants trained on the revised uniform act on accounting law (Number, Custom)</b>				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	100.00	100.00
Date	30-Mar-2018	12-Oct-2021	09-May-2022	30-Dec-2022
<b>□ Of which Female (Percentage, Custom Supplement)</b>				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	20.00
<b>► Indicator 2 - Component 3: The ISA, the IFAC and the IFRS code of ethics have been adopted (Yes/No, Custom)</b>				
	Baseline	Actual (Previous)	Actual (Current)	End Target



Value	No	No	Yes	Yes
Date	26-Jun-2012	12-Oct-2021	09-May-2022	30-Dec-2020
<b>► Indicator 3 – Component 3: A regional curriculum has been adopted for the 17 countries (Yes/No, Custom)</b>				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	No	No	Yes
Date	30-Mar-2017	12-Oct-2021	09-May-2022	31-Dec-2018
<b>► Citizen Engagement - Beneficiaries involved in planning/ implementation/ evaluation of development programs (Yes/No, Custom)</b>				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	No	No	Yes
Date	30-Mar-2018	12-Oct-2021	09-May-2022	30-Dec-2022

### Performance-Based Conditions

#### Data on Financial Performance

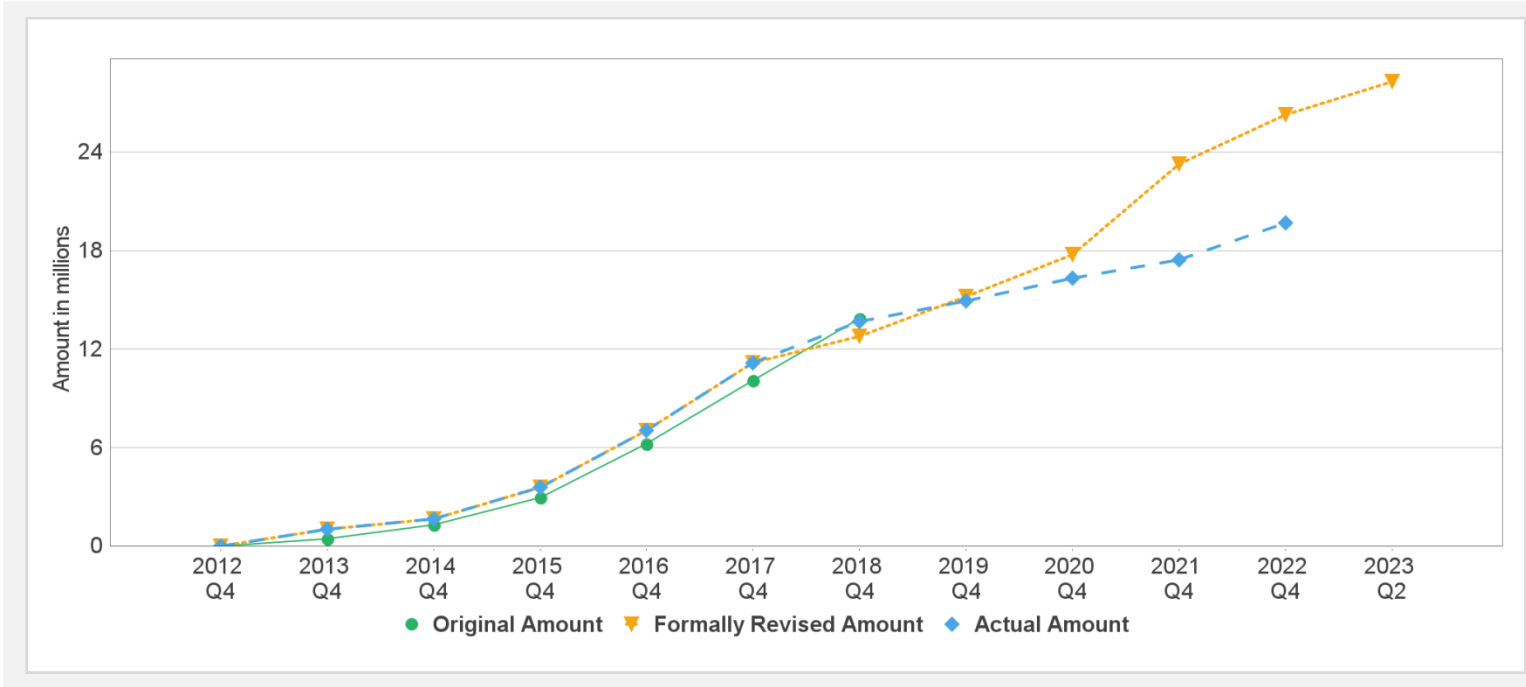
#### Disbursements (by loan)

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	% Disbursed
P126663	IDA-D3340	Effective	USD	15.00	15.00	0.00	5.98	8.39	42%
P126663	IDA-H7990	Closed	USD	15.00	15.00	0.00	13.72	0.00	100%

#### Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P126663	IDA-D3340	Effective	08-Jun-2018	13-Jul-2018	04-Oct-2018	30-Dec-2022	30-Dec-2022
P126663	IDA-H7990	Closed	26-Jun-2012	25-Oct-2012	13-Nov-2012	30-Jun-2017	30-May-2019

#### Cumulative Disbursements



**Restructuring History**

Level 2 Approved on 27-May-2017 ,Level 2 Approved on 21-Dec-2018

**Related Project(s)**

P164728-Africa Region - Improved Investment Climate within the Organization for the Harmonization of Business Laws in Africa (OHADA)