



MARIANNE FAY  
Country Director  
Bolivia, Chile, Ecuador and Peru

29-Jul-2021

H.E. Simón Cueva  
Minister of Economy and Finance  
Ministry of Economy and Finance  
Av. Amazonas y Pereira  
Plataforma Financiera  
Quito, Ecuador

Excellency,

We refer to the Loan Agreement 9228-EC between the Republic of Ecuador (Borrower) and the International Bank for Reconstruction and Development (Bank) for the Additional Financing to the Ecuador COVID-19 Emergency Response and Vaccination Project.

We are pleased to notify you that on April 16, 2021, the Bank has approved a modification to the eligibility threshold for COVID-19 vaccines under Bank-financed projects (Vaccine Approval Criteria, or VAC). According to the new VAC, the Bank accepts as eligible for inclusion in the Project COVID-19 vaccines that: (i) have received regular or emergency licensure or authorization from at least one of the SRAs identified by WHO for vaccines procured and/or supplied under the COVAX Facility, as may be amended from time to time by WHO; or (ii) have received WHO Prequalification or WHO Emergency Use Listing.

We also refer to the definition of the term “Vaccine Approval Criteria”, included in the Appendix to the Loan Agreement, which allows for a change to the VAC to be agreed in writing between the Borrower and the Bank.

We propose to apply the new VAC to the Project by modifying the referred definition of the term “Vaccine Approval Criteria” to read as follows:

“Vaccine Approval Criteria” means that the Project COVID-19 Vaccine: (a) has received regular or emergency licensure or authorization from at least one of the Stringent Regulatory Authorities identified by WHO for vaccines procured and/or supplied under the COVAX Facility, as may be amended from time to time by WHO; (b) has received the WHO Prequalification or WHO Emergency Use Listing; or (c) has met such other criteria as may be agreed in writing between the Borrower and the Bank.

The term “WHO Emergency Use Listing” would be understood to mean “a risk-based procedure for assessing and listing by WHO of unlicensed vaccines, therapeutics, and in vitro diagnostics with the aim of expediting the availability of these products to people affected by a declared public health emergency”.

If you agree, please countersign two originals of this Letter Agreement, and return one countersigned original of this Letter Agreement to us. You should keep the second countersigned original for your records.

We look forward to working with you.

Sincerely,



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Marianne Fay  
Country Director  
Bolivia, Chile, Ecuador and Perú

ACKNOWLEDGED AND AGREED BY:

**REPUBLIC OF ECUADOR**

By:  \_\_\_\_\_  
Authorized Representative

Name: Carlos Iván Carrera

Title: Subsecretary of Public Financing

Date: 29-jul.-2021

cc: Juan Carlos Alvarez, Resident Representative of The World Bank in Ecuador