

**CONFORMED COPY**

**LOAN NUMBER 7430-GU**

# **Loan Agreement**

**(Education Quality and Secondary Education Project)**

**between**

**REPUBLIC OF GUATEMALA**

**and**

**INTERNATIONAL BANK FOR RECONSTRUCTION  
AND DEVELOPMENT**

**Dated April 12, 2008**

**LOAN AGREEMENT**

Agreement dated April 12, 2008, between REPUBLIC OF GUATEMALA (“Borrower”) and INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT (“Bank”). The Borrower and the Bank 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 the Loan Agreement have the meanings ascribed to them in the General Conditions or in the Appendix to this Agreement.

**ARTICLE II—LOAN**

- 2.01. The Bank agrees to lend to the Borrower, on the terms and conditions set forth or referred to in this Agreement, the amount of eighty million Dollars (\$80,000,000), as such amount may be converted from time to time through a Currency Conversion in accordance with the provisions of Section 2.07 of this Agreement (“Loan”), to assist in financing the project described in Schedule 1 to this Agreement (“Project”).
- 2.02. The Borrower may withdraw the proceeds of the Loan in accordance with Section IV of Schedule 2 to this Agreement.
- 2.03. The Front-end Fee payable by the Borrower shall be equal to one quarter of one percent (0.25%) of the Loan amount.
- 2.04. The interest payable by the Borrower for each Interest Period shall be at a rate equal to LIBOR for the Loan Currency plus the Fixed Spread; provided, that upon a Conversion of all or any portion of the principal amount of the Loan, the interest payable by the Borrower during the Conversion Period on such amount shall be determined in accordance with the relevant provisions of Article IV of the General Conditions. Notwithstanding the foregoing, if any amount of the Withdrawn Loan Balance remains unpaid when due and such non-payment continues for a period of thirty days, then the interest payable by the Borrower shall instead be calculated as provided in Section 3.02 (d) of the General Conditions.

- 2.05. The Payment Dates are March 15 and September 15 in each year.
- 2.06. The principal amount of the Loan shall be repaid in accordance with the provisions of Schedule 3 to this Agreement.
- 2.07. (a) The Borrower may at any time request any of the following Conversions of the terms of the Loan in order to facilitate prudent debt management: (i) a change of the Loan Currency of all or any portion of the principal amount of the Loan, withdrawn or unwithdrawn, to an Approved Currency; (ii) a change of the interest rate basis applicable to all or any portion of the principal amount of the Loan from a Variable Rate to a Fixed Rate, or vice versa; and (iii) the setting of limits on the Variable Rate applicable to all or any portion of the principal amount of the Loan withdrawn and outstanding by the establishment of an Interest Rate Cap or Interest Rate Collar on the Variable Rate.
- (b) Any conversion requested pursuant to paragraph (a) of this Section that is accepted by the Bank shall be considered a “Conversion”, as defined in the General Conditions, and shall be effected in accordance with the provisions of Article IV of the General Conditions and of the Conversion Guidelines.
- 2.08. Without limitation upon the provisions of paragraph (a) of Section 2.08 of this Agreement and unless otherwise notified by the Borrower to the Bank in accordance with the provisions of the Conversion Guidelines, the interest rate basis applicable to consecutive withdrawals from the Loan Account which in the aggregate equal to eighty million Dollars (\$80,000,000) shall be converted from the initial Variable Rate to a Fixed Rate for the full maturity of such amount in accordance with the provisions of the General Conditions and of the Conversion Guidelines.

### **ARTICLE III—PROJECT**

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

**ARTICLE IV— EFFECTIVENESS**

4.01 Without prejudice to the provisions of the General Conditions, the Effectiveness Deadline is the date (90) days after the date of this Agreement, but in no case later than the eighteen months after the Bank’s approval of the Loan which expires on September 8, 2008.

**ARTICLE V — REPRESENTATIVE; ADDRESSES**

5.01. The Borrower’s Representative is its Minister of Public Finance.

5.02. The Borrower’s Address is:

Ministerio de Finanzas Públicas  
8a Avenida y 21 Calle  
Centro Cívico, Zona 1  
Guatemala, Guatemala, C.A.

Telephone:

Fax:

(502) 22485002  
(502) 22485003  
(502) 22485080

(502) 22485005  
(502) 22485084

5.03. The Bank’s Address is:

International Bank for  
Reconstruction and Development  
1818 H Street, N.W.  
Washington, D.C. 20433  
United States of America

Cable address:

Telex:

Facsimile:

INTBAFRAD  
Washington, D.C.

248423(MCI) or  
64145(MCI)

1-202-477-6391

AGREED at the District of Columbia, United States of America, as of the day and year first above written.

REPUBLIC OF GUATEMALA

By /s/ Juan Alberto Fuentes  
Authorized Representative

INTERNATIONAL BANK FOR  
RECONSTRUCTION AND DEVELOPMENT

By /s/ Pamela Cox  
Authorized Representative

## SCHEDULE 1

### Project Description

The objective of the Project is to improve access to a quality lower secondary education for low income students, especially in indigenous communities, through improved primary education completion rates for overage students, strengthened flexible lower secondary education modalities and school management.

The Project consists of the following parts:

#### Part 1: Primary Education Completion and Quality

Assisting Overage Students in finalizing their primary education cycle and continuing on to lower secondary schooling through:

- 1.1. The establishment of integrated basic education centers to provide Targeted Schools with:
  - (a) a quality accelerated program for Overage Students;
  - (b) a flexible lower secondary education program; and
  - (c) training and support for the leadership and management of the Targeted Schools.
  
- 1.2. The development of pre-service teacher training by supporting the strengthening of regional pre-service teacher training centers through the provision and implementation of:
  - (a) upgraded curricula;
  - (b) new adapted study programs;
  - (c) training of teachers' trainers;
  - (d) new applied pedagogy courses; and
  - (e) *à la carte*, demand driven, specialized training in subject matters requested by regional pre-service training centers.

#### Part 2: Access and Quality of Lower Secondary Education

Increasing the quality of, and access to, lower secondary education through:

- 2.1. The carrying out, using various participatory mechanisms, of feasibility studies, and integrated strategies and implementation pilots for lower and upper secondary education curricula and evaluation systems, most notably, to guide medium and longer-term reforms for this level.
- 2.2. The strengthening and expansion of pertinent and flexible modalities for lower secondary education, using:
  - (a) existing pedagogical modalities of the Borrower's education system, most notably with respect to modalities pertinent for rural communities, as well as for indigenous students;
  - (b) additional rural school places in lower secondary education to be allocated among, *inter alia*, integrated basic education centers, cooperatives schools, public lower secondary schools, education NGOs and foundations providing lower secondary education services in the rural sector;
  - (c) new student access subsidies to integrated basic education centers, cooperatives schools and public lower secondary schools, to be provided for, *inter alia*, acquisition of equipment, school furniture and small civil works for school refurbishing; and
  - (d) new student access subsidies to schools operated by Participating NGOs providing lower secondary education services in the rural sector, for, *inter alia*, the provision of education materials, equipment, student transportation and meals.
- 2.3. The improvement of the effectiveness of scholarship programs and the demand for education therewith for prospective students of schools supported under the Project through:
  - (a) the carrying out of relevant studies and analysis to strengthen: (i) the identification and selection of prospective students admitted to the scholarship programs; (ii) the costing structures and mechanisms for the scholarship programs; and (iii) the monitoring and evaluation in respect of the scholarship and subsidy programs; and
  - (b) the provision of scholarships to Eligible Students to enable them to complete lower secondary education.

### Part 3: School Management in Support of Education Quality

Increasing the contribution of school-based management to the quality of learning in the territory of the Borrower through:

- 3.1. The consolidation and strengthening of school-based management for education quality, including, in relation thereto:
- (a) the provision of technical advisory services by DDEs and NGOs to organize and strengthen school boards, education committees and other organizations legally established for school's support; and thereafter
  - (b) the promotion of education outcome information, including report cards and school-based information systems, to assist the schools in planning simple school-based strategies for improved quality teaching and learning; and subsequently
  - (c) the provision of grants to implement school improvement plans prepared under 3.1(b) above.
- 3.2. The strengthening of capacity of sub-regional education offices of the Borrower to improve the quality of the technical support and the assistance in supervision of pedagogical and management processes which they provide, through:
- (a) the development of: (i) improved strategies, instruments and knowledge to support, *inter alia*, lower secondary education rural modalities and the school management models; (ii) improved DDE knowledge and involvement in the preparation of school improvement plans; (iii) the collection of school education outcomes and utilization of report cards; and (iii) the provision of technical assistance and supervision to schools;
  - (b) the reassessment of the internal organizational structure of DDEs for selected Borrower's departments to ensure that selected key teams receive specific training and technical assistance in the areas of, *inter alia*: (i) training and standardized testing; (ii) financial transfers to schools; (iii) coordination of school access and expansion inputs; and (iv) supervision assistance; and
  - (c) the carrying out of the result monitoring and impact evaluation of the Project.



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

1. (a) The Borrower, through MINEDUC, has adopted a Project operational manual dated January 11, 2007, satisfactory in form and substance to the Bank, therein setting forth rules, methods, guidelines, standard documents and procedures for the carrying out of the Project, including the following:
  - (i) the detailed description of: (A) Project activities; and (B) institutional arrangements in respect thereof;
  - (ii) the administrative, financial, accounting, auditing, procurement and disbursement procedures for the implementation of the Project including the relevant standard documents in relation thereto;
  - (iii) (A) the selection criteria for: (i) Overage Students, under Part 1 of the Project (ii) Targeted Schools, under Part 1.1 of the Project; (iii) Participating NGOs, under Part 2.2(d) of the Project; (iv) Eligible Students in respect of Part 2.3 (b) of the Project; and (v) grants under Part 3.1(c) of the Project; and (B) the terms, conditions and procedures for the involvement in Project implementation of all stakeholders selected using criteria specified in (A) above, including all financial transfers, subsidies, grants and scholarships in relation thereto;
  - (iv) the IPP disclosed to the general public on November 13, 2006 therein setting forth the guidelines and procedures for evaluating the impact of the Project on, and increasing Project benefits to, the indigenous communities of the Borrower's territory; and
  - (v) the plan for the monitoring, evaluation and supervision of the Project, including the Performance Indicators.
- (b) The Borrower, through MINEDUC, shall: (i) maintain the OM throughout Project implementation; (ii) take all measures necessary to ensure that the Project is carried out in conformity with the OM; and (iii) only amend the OM, from time to time, with the Bank's prior written consent.

- (c) In the event of any conflict between the provisions of the OM and those of this Agreement, the provisions of this Agreement will prevail.

**B. Other Implementation Arrangements**

1. The Borrower shall ensure that:

- (a) MINEDUC maintains responsible personnel for the Project, including procurement and financial management specialists, adequate in number and having terms of reference, functions and resources satisfactory to the Bank at all times during Project implementation;
- (b) MINEDUC remains responsible for the effective coordination of the overall Project, including the coordination of procurement, financial management, auditing, monitoring and evaluation aspects in relation thereto;
- (c) MINEDUC submits, not later than October 15 in each year during the course of Project implementation, annual work plans for the following year, including procurement and budget, for the Bank's review and comments; and thereafter
- (d) effectively carries out the Bank's recommendations regarding said plans.

2. The Borrower, through MINEDUC, shall ensure the provision of:

- (a) new student access subsidies under Part 2.2(c) of Schedule 1 to this Agreement;
- (b) new student access subsidies under part 2.2 (d) of Schedule 1 to this Agreement;
- (c) scholarships to Eligible Students under part 2.3 (b) of Schedule 1 to this Agreement; and
- (d) grants to implement school improvement plans under part 3.1 (c) of Schedule 1 to this Agreement, is carried out, managed and evaluated in accordance with the criteria, procedures and guidelines set forth in the OM.

**C. Anti-Corruption**

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

**Section II. Project Monitoring, Reporting, Evaluation****A. Project Reports**

1. The Borrower, through MINEDUC, shall monitor and evaluate the progress of the Project and prepare Project Reports in accordance with the provisions of Section 5.08 of the General Conditions and on the basis of indicators agreed with the Bank. Each Project Report shall cover the period of one calendar semester, and shall be furnished to the Bank not later than forty five days after the end of the period covered by such report.
2. For purposes of Section 5.08 (c) of the General Conditions, the report on the execution of the Project and related plan required pursuant to that Section shall be furnished to the Bank not later than June 30, 2014.

**B. Financial Management, Financial Reports and Audits**

1. The Borrower, through MINEDUC, shall maintain or cause to be maintained a financial management system in accordance with the provisions of Section 5.09 of the General Conditions.
2. The Borrower, through MINEDUC, shall prepare and furnish to the Bank, as part of the Project Report, not later than forty five days after the end of each calendar semester, interim un-audited financial reports for the Project covering the semester, in form and substance satisfactory to the Bank.
3. The Borrower, through MINEDUC, shall have the Project's Financial Statements audited in accordance with the provisions of Section 5.09 (b) of the General Conditions. Each audit of the Financial Statements shall cover the period of one fiscal year of the Borrower. The audited Financial Statements for each such period shall be furnished to the Bank not later than six months after the end of such period.

**Section III. Procurement****A. General**

1. **Goods, Works and Non Consultant Services.** All goods, works and Non Consultant Services required for the Project and to be financed out of the proceeds of the Loan 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 Schedule.
2. **Consultants' Services.** All consultants' services required for the Project and to be financed out of the proceeds of the Loan 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 Schedule.

3. **Definitions.** The capitalized terms used below in this Section to describe particular procurement methods or methods of review by the Bank 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, Works and Non Consultant Services**

1. **International Competitive Bidding.** Except as otherwise provided in paragraph 2 below, goods, works and Non Consultant Services shall be procured under contracts awarded on the basis of International Competitive Bidding.
2. **Other Methods of Procurement of Goods, Works and Non Consultant Services.** The following table specifies the methods of procurement, other than International Competitive Bidding, which may be used for goods, works and Non Consultant Services. The Procurement Plan shall specify the circumstances under which such methods may be used.

<b><u>Procurement Method</u></b>
(a) National Competitive Bidding, subject to using Standard Bidding Documents agreed with the Bank
(b) Shopping, subject to using Standard Bidding Documents agreed with the Bank
(c) Community Participation in Procurement, as set forth in the OM
(d) Direct Contracting, subject to the Bank's prior consent

**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 the 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.

<b><u>Procurement Method</u></b>
(a) Least Cost Selection
(b) Selection under a Fixed Budget
(c) Quality-Based Selection
(d) Selection based on Consultant's Qualifications
(e) Single Source Selection, subject to the Bank's prior consent
(f) Selection of Individual Consultants, including through Single-Source Selection requiring Bank's prior consent

#### **D. Review by the Bank of Procurement Decisions**

The Procurement Plan and its annual updates shall set forth those contracts which shall be subject to the Bank's Prior Review. All other contracts shall be subject to Post Review by the Bank.

#### **Section IV. Withdrawal of Loan Proceeds**

##### **A. General**

1. The Borrower may withdraw the proceeds of the Loan in accordance with the provisions of: (a) Article II of the General Conditions; (b) this Section; and (c) such additional instructions as the Bank may specify by notice to the Borrower (including the "World Bank Disbursement Guidelines for Projects" dated May 2006, as revised from time to time by the Bank and as made applicable to this Agreement pursuant to such instructions) to: (i) finance the Front-end Fee in accordance with Section 2.07 (b) of the General Conditions; and (ii) 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 Loan ("Category"), the allocation of the amounts of the Loan to each Category, and the percentage of expenditures to be financed for Eligible Expenditures in each Category.

<b><u>Category</u></b>	<b><u>Amount of the Loan Allocated (expressed in USD)</u></b>	<b><u>Percentage of Expenditures to be financed</u></b>
1. Goods	11,500,000	100%
2. Small Works	2,000,000	100%
3. Consulting Services	7,900,000	100%
4. Non Consultant Services for IEC campaigns.	2,600,000	100%
5. Training	8,800,000	100%
6. Goods, works, consultant services under Part 3.1(c) of Schedule 1 to this Agreement	8,500,000	100%
7. Goods, works, consultant services under Part 2.2 (c) and Part 2.2 (d) of Schedule 1 to this Agreement	35,300,000	100%
8. Scholarships under Part 2.3 (b) of Schedule 1 to this Agreement	2,800,000	100%
9. Front-End fee	200,000	Amount payable pursuant to Section 2.03 of this Agreement in accordance with Section 2.07 of the General Conditions
10. Unallocated	400,000	
<b>TOTAL</b>	<b><u>80,000,000</u></b>	

**B. Withdrawal Conditions; Withdrawal Period**

1. Notwithstanding the provisions of Part A of this Section no withdrawal shall be made for payments made prior to the date of this Agreement
2. The Closing Date is December 31, 2013.

**SCHEDULE 3****Amortization Schedule**

1. The following table sets forth the Principal Payment Dates of the Loan and the percentage of the total principal amount of the Loan payable on each Principal Payment Date (“Installment Share”). If the proceeds of the Loan have been fully withdrawn as of the first Principal Payment Date, the principal amount of the Loan repayable by the Borrower on each Principal Payment Date shall be determined by the Bank by multiplying: (a) Withdrawn Loan Balance as of the first Principal Payment Date; by (b) the Installment Share for each Principal Payment Date, such repayable amount to be adjusted, as necessary, to deduct any amounts referred to in paragraph 4 of this Schedule, to which a Currency Conversion applies.

<b>Principal Payment Date</b>	<b>Installment Share (Expressed as a Percentage)</b>
On each March 15 and September 15 Beginning March 15, 2013 through September 15, 2022	5%

2. If the proceeds of the Loan have not been fully withdrawn as of the first Principal Payment Date, the principal amount of the Loan repayable by the Borrower on each Principal Payment Date shall be determined as follows:
- (a) To the extent that any proceeds of the Loan have been withdrawn as of the first Principal Payment Date, the Borrower shall repay the Withdrawn Loan Balance as of such date in accordance with paragraph 1 of this Schedule.
- (b) Any amount withdrawn after the first Principal Payment Date shall be repaid on each Principal Payment Date falling after the date of such withdrawal in amounts determined by the Bank by multiplying the amount of each such withdrawal by a fraction, the numerator of which is the original Installment Share specified in the table in paragraph 1 of this Schedule for said Principal Payment Date (“Original Installment Share”) and the denominator of which is the sum of all remaining Original Installment Shares for Principal Payment Dates falling on or after such date, such amounts repayable to be adjusted, as necessary, to deduct any amounts referred to in paragraph 4 of this Schedule, to which a Currency Conversion applies.
3. (a) Amounts of the Loan withdrawn within two calendar months prior to any Principal Payment Date shall, for the purposes solely of calculating the principal amounts payable on any Principal Payment Date, be treated as



withdrawn and outstanding on the second Principal Payment Date following the date of withdrawal and shall be repayable on each Principal Payment Date commencing with the second Principal Payment Date following the date of withdrawal.

- (b) Notwithstanding the provisions of sub-paragraph (a) of this paragraph, if at any time the Bank adopts a due date billing system under which invoices are issued on or after the respective Principal Payment Date, the provisions of such sub-paragraph shall no longer apply to any withdrawals made after the adoption of such billing system.
4. Notwithstanding the provisions of paragraphs 1 and 2 of this Schedule, upon a Currency Conversion of all or any portion of the Withdrawn Loan Balance to an Approved Currency, the amount so converted in the Approved Currency that is repayable on any Principal Payment Date occurring during the Conversion Period, shall be determined by the Bank by multiplying such amount in its currency of denomination immediately prior to the Conversion by either: (a) the exchange rate that reflects the amounts of principal in the Approved Currency payable by the Bank under the Currency Hedge Transaction relating to the Conversion; or (b) if the Bank so determines in accordance with the Conversion Guidelines, the exchange rate component of the Screen Rate.

**APPENDIX****Section I. 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. “Category” means a category set forth in the table in Section IV of Schedule 2 to this Agreement.
3. “Consultant Guidelines” means the “Guidelines: Selection and Employment of Consultants by World Bank Borrowers” published by the Bank in May 2004.
4. “DDE” means a *Dirección Departamental de Educación*, any of MINEDUC’s decentralized offices at the departmental level.
5. “Eligible Student” means a low income student who has met all the criteria set forth in the OM in respect of Part 2.3 of the Project.
6. “General Conditions” means the “International Bank for Reconstruction and Development General Conditions for Loans”, dated July 1, 2005 (as amended through October 17, 2007).
7. “IEC” means Information Education and Communication campaigns in relation with the Borrower’s education programs.
8. “IPP” means the Indigenous Peoples Plan prepared for the Project, including in respect of the *Mayan, Garifuna* and *Xinca* people, as referred to in Section I. A. 1(a) (iv) of Schedule 2 to this Agreement.
9. “MINEDUC” means the Borrower’s Ministry of Education.
10. “NGO” means a Non Governmental Organization established and operating pursuant to the laws of the Borrower.
11. “Non Consultant Services” means in respect of Category (4) in the table of Section IV.A(2) of Schedule 2 to this Agreement, all technical and professional services required for the organization and carrying out of IEC campaigns related to the Borrower’s education programs.
12. “Operational Manual” and “OM” means the manual referred to in Section I.A (1) of Schedule 2 to this Agreement.

13. “Overage Student” means any student with two or more years of age above the corresponding age for the grade in which he or she is enrolled.
14. “Participating NGO” means a non governmental organization operating one or several schools in the territory of the Borrower and which has met all the criteria set forth in the OM.
15. “Performance Indicators” means the indicators for evaluating the performance of the Project referred to in Section I.A.1 (a) (v) of Schedule 2 to this Agreement and set forth in the OM.
16. “Procurement Guidelines” means the “Guidelines for Procurement under IBRD Loans and IDA Credits” published by the Bank in May 2004.
17. “Procurement Plan” means the Borrower’s procurement plan for the Project, dated January 10, 2007 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.
18. “Targeted School” means a publicly owned and operated school and a cooperative school, which are selected for Project implementation based on the poverty and education efficiency maps established by MINEDUC and its commitment to certain Project specific achievements and actions, all as set forth in the OM.
19. “Training” means in respect of Category (5) of the table in Section IV.A(2) of Schedule 2 to this Agreement: (a) reasonable travel, room, board and per diem expenditures as incurred by trainers and trainees in connection with their training and by non-consultant training facilitators; (b) course fees; (c) training facility rentals; and (d) training material preparation, acquisition, reproduction and distribution expenses not otherwise covered under said Section IV.A(2) of Schedule 2 to this Agreement.

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