

**The World Bank**

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT  
INTERNATIONAL DEVELOPMENT ASSOCIATION

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**CONFORMED COPY**

February 25, 2011

H.E. S. Bayartsogt  
Minister of Finance  
Ministry of Finance  
United Nations Street 5/1  
Ulaanbaatar - 15160  
Mongolia

*Re: Amended and Restated Swiss Grant Agreement for Mongolia's Index-Based livestock Insurance Project (TF09-4002-MN)  
Amendments to the Grant Agreement*

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Excellency:

We refer to the Swiss Grant Agreement dated April 6, 2009, and the Amended and Restated Swiss Grant Agreement (the Grant Agreement), signed April 29, 2010, between Mongolia (the Recipient) and the International Development Association, acting as administrator of the funds granted by the Government of the Swiss Confederation (the Association), for the co-financing of the captioned Index-Based Livestock Insurance Project (the Project).

The third and final tranche of funds has been provided by the Swiss Confederation. In light of the availability of additional funds for this Project, we hereby propose to amend the Grant Agreement as follows:

1. Section 3.01 of the Grant Agreement shall be amended to read:

“The World Bank agrees to extend to the Recipient on the terms and conditions set forth or referred to in this Agreement, a grant in the amount equal to six hundred eighty thousand nine hundred forty-nine United States Dollars (USD680,949) to assist in the financing of the Project.”

2. The table in paragraph 2 of Section IV.A of the Schedule 2 to the Grant Agreement shall be amended to read:

Category	Amount of the Grant Allocated (expressed in USD)	Percentage of Expenditures to be Financed (inclusive of Taxes)
(1) Consultant's services under Parts C.1, C.2 and C.3 of the Project	610,949	100%
(2) Training and Workshops under Parts C.1, C.2 and	70,000	100%

C.3 of the Project		
<b>TOTAL AMOUNT</b>	680,949	

Except as specifically amended by the provisions of this letter of amendment, all terms and conditions of the Grant Agreement shall remain in full force and effect.. Upon receipt by the Association of the original of this letter of amendment, duly countersigned by the authorized representative of the Recipient, this letter of amendment shall become effective as of the date of countersignature of the authorized representative.

Please confirm your agreement with the foregoing on behalf of the Recipient by to the amendments set forth above by countersigning, dating and returning to us the enclosed copy of this letter of amendment.

Sincerely,  
INTERNATIONAL DEVELOPMENT ASSOCIATION

**/s/ Klaus Rohland**

Klaus Rohland  
Country Director, Mongolia  
East Asia & Pacific Region

**CONFIRMED and AGREED:  
MONGOLIA**

**By: /s/ S. Bayartsogt**  
**Title: Minister of Finance**