

# UN AGENCY TO UN AGENCY CONTRIBUTION AGREEMENT

## A. SUMMARY OF ACTIVITIES

<b>Title:</b>	Digital Financial Inclusion (the " <u>Activities</u> ")
<b>Start/End Dates:</b>	Activities start date: January 2019 Activities end date: August 2020
<b>Location:</b>	Sierra Leone
<b>Contribution Amount:</b>	One million United States Dollars (USD1,000,000) (the " <u>Contribution</u> ")
<b>Contributing Agency:</b>	United Nations Development Programme/United Nations Office for South-South Cooperation
<b>Recipient Agency:</b>	United Nations Capital Development Fund (" <u>UNCDF</u> ")
<b>Nature of Activities:</b>	With Implementing Partner Bank of Sierra Leone, an IBSA Trust Fund approved project on improving access to loans and savings in Sierra Leone
<b>Purpose</b>	Enable 100,000 people access to loans and savings accounts.
<b>Annexes:</b>	Annex 1. Signed Project Document
<b>Expected outcomes:</b>	Contribute to enhanced inclusive financial markets and local finance systems that benefit poor and vulnerable people (UNCDF Strategic Outcome 1)  South-South and triangular cooperation partnership initiatives and demand-driven programmes facilitated to address sustainable development needs of developing countries (UNOSCC Strategic Outcome 3)

The Recipient Agency will be fully responsible for administering the Contribution in accordance with its financial regulations, rules, policies and procedures, and administrative instructions, and carrying out the Activities efficiently and effectively.

## B. BUDGET

The total budget for the Activities is One Million Dollars (1,000,000) in USD, as more fully described below.

Summary of activities and BUDGET <sup>1</sup>	Annual (2019)	Annual (2020)	Total (all years)
Total programmable amount, including direct costs	413,238	539,143	952,381
Indirect support costs	20,662	26,957	47,619
<b>Grand total</b>	<b>433,900</b>	<b>566,100</b>	<b>1,000,000</b>

The Contributing Agency will not be responsible for any financial commitment or expenditure made by the Recipient Agency that exceeds the budget for the Activities. The Recipient Agency will promptly advise the Contributing Agency any time when the Recipient Agency is aware that the budget to carry out these Activities is insufficient to fully implement the Activities in the manner set out in the present Agreement, including its Annex(es). The Contributing Agency will have no obligation to provide the Recipient Agency with any funds or to make any reimbursement for expenses incurred in excess of the total budget as set forth herein.

**C. COSTS RECOVERY**

The Recipient Agency's support costs, determined in accordance with its cost recovery policy, will be paid from the Contribution, in accordance with the budget.

**D. REPORTING**

**Narrative reporting:**

The Recipient Agency will provide the Contributing Agency with a narrative report on the progress of the Activities on a regular basis, as set out below.

The IBSA Fund requires quarterly reporting against the outcomes, outputs and activities established in the project document. Narrative reporting is submitted to the IBSA Fund Board of Directors through its Fund Manager, UNOSSC, two weeks after the completion of each quarter. The completion report will be provided 6 months after the activities end date.

**Financial Reporting:**

The Recipient Agency will provide the Contributing Agency with the following financial reports, prepared in accordance with the Recipient Agency's financial regulations, rules, policies, procedures, and administrative instructions:

The Recipient Agency will report expenditures to the United Nations Office for South-South Cooperation on a quarterly basis through the submission of Interim Statement of Accounts. In addition, summary financial figures will be included in the quarterly narrative reports.

**E. CONTRIBUTIONS**

The total amounts paid by the Contributing Agency shall match the total budget amount. For Activities less than one year in duration the Contribution will be paid to the Recipient Agency prior to the commencement of Activities. For multi-year Activities the Contribution will be paid in instalments according to the following schedule.

The Contribution will be provided by the Contribution Partner to UNCDF in instalments in US Dollars as follows

Schedule of payment:

Upon signature	USD433,238
1 January 2019	USD539,143

Indirect support costs (GMS) will be distributed to UNCDF at 4% rate based on actual expenditures, and transferred from UNDP to UNCDF. Total GMS amount will be established under UNOSSC project budget.

Thereafter, the Recipient Agency will request and the Contributing Agency will transfer disbursements in accordance with the Annual Work Plans, the rate of implementation of planned activities and the timeliness of financial delivery.

The Contributing Agency acknowledges that the Recipient Agency will not pre-finance Activities. If the Contribution, or any part of it, is not received in a timely manner, the Activities may be reduced or suspended by the Recipient Agency with immediate effect.

The Contribution will be paid into the following account:

<b>Account Details:</b>	Bank Name: CITIBANK Account Name: UN Capital Development Fund Account Number: 36349685 ABI/ABA: 021000089 Swift Code: CITIUS33
<b>Currency:</b>	US Dollars
<b>Bank Address:</b>	111 Wall Street, New York, NY

When making such transfers the Contributing Agency will notify the Recipient Agency, attention to Ms. Florencia Alfieri at florencia.alfieri@uncdf.org the following: (a) the amount transferred; (b) the value date of the transfer; (c) that the transfer is from the Contributing Agency pursuant to this Agreement.

#### **F. INTELLECTUAL PROPERTY RIGHTS**

All Intellectual Property Rights related to the Activities will belong to the Recipient Agency. The Contributing Agency and, if applicable, the relevant programme Government will enjoy a perpetual, royalty-free, non-exclusive and non-transferable license.

#### **G. CORRESPONDENCE**

All correspondence regarding the implementation of this Agreement will be addressed to:

IBSA Fund Secretariat and Program Support Unit  
United Nations Office for South-South Cooperation  
Mr. Nassim Davlatshoev, Chief, Programme Support Unit  
Address: 304 East 45<sup>th</sup> Street, FF-11, New York, NY, 10017, United States of America

*APRIL 2012*

Email: nassim.davlatshoev@unssc.org Tel.: 1 212 906 5123

UNCDF Partnerships Unit  
Mr. Francesco Ambrogetti  
Address: Two UN Plaza, 26th Floor, New York, NY 10017  
Email: francesco.ambrogetti@uncdf.org Tel.: 1 212 906 6235

**H. AMENDMENTS**

The present Agreement, including its Annex(es), may be modified or amended only by written agreement between the two Agencies.

**I. COMPLETION OF THE ACTIVITIES**

The Recipient Agency will notify the Contributing Agency when all Activities have been completed.

The Recipient Agency will continue to hold any part of the Contribution that is unutilized at completion of the Activities until all commitments and liabilities incurred in the carrying out of the Activities have been satisfied and all arrangements associated with the Activities have been brought to an orderly conclusion.

**J. TERMINATION OF THIS AGREEMENT**

This Agreement will terminate upon satisfaction of all commitments and liabilities incurred in carrying out the Activities and the orderly conclusion of all arrangements associated with the Activities.

This Agreement may be terminated by either Agency at any time by written notice to the other. Termination will be effective thirty (30) days after receipt of the notice. In the event of termination under this paragraph, the two Agencies will cooperate to ensure completion of the Activities, satisfaction of all commitments and liabilities, and the orderly conclusion of all arrangements associated with the Activities.

**K. REFUNDS OF UNSPENT BALANCES**

1. Upon termination of this Agreement and following the submission of the final financial report, any unspent balance from the Contribution will be returned to the Contributing Agency, unless otherwise agreed in writing by the two Agencies.

**L. SETTLEMENT OF DISPUTES**

The two Agencies will use their best efforts to promptly settle through direct negotiations any dispute, controversy or claim arising out of or in connection with this Agreement or any breach thereof. Any such dispute, controversy or claim which is not settled within sixty (60) days from the date either party has notified the other party of the nature of the dispute, controversy or claim and of the measures which should be taken to rectify it, will be resolved through consultation between the Executive Heads of each of the Agencies.

**M. ENTRY INTO FORCE AND VALIDITY**

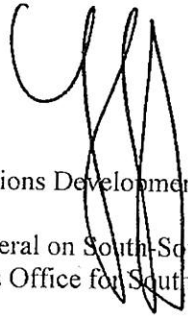
This Agreement will enter into force upon its signature by the authorized representatives of the Parties and remain in force until terminated in accordance with Section J above.

*APRIL 2012*

IN WITNESS WHEREOF, the undersigned, being duly authorized thereto, have signed the present Agreement in duplicate.

Signed:

On behalf of the United Nations Development Programme (UNDP)  
Mr. Jorge Chediak  
Envoy of the Secretary-General on South-South Cooperation  
and Director United Nations Office for South-South Cooperation



Signed:

On behalf of the United Nations Capital Development Programme (UNCDF)  
Mrs. Judith Karl  
Executive Secretary, United Nations Capital Development Fund



28/12/18



APRIL 2012



**UN Development Programme**  
Special Unit for SSC

Project: 00116187  
 Project Title: Digital Financial Services in Sierra Leone  
 Start Year: 2018  
 End Year: 2020  
 Implementing Partner: UNITED NATIONS DEVELOPMENT PRO  
 Responsible Parties: UNCDF  
 Revision Type: Project Approval

Budget (US\$) as of Last Revision on 13-December-2018		
Donor	Fund	Amount
UNDP	55021 UNDP/IBSA FACILITY	1,000,000.00
<b>Total Budget ( 2019 and Beyond )</b>		1,000,000.00
<b>Total Utilization ( 2018 and Prior )</b>		0.00
<b>Project Total</b>		1,000,000.00
<b>Unprogrammed/Unfunded</b>		0.00

**Project Description:**

Output 00113446  
 This is an IBSA Fund - approved project on improving access to loans and savings in Sierra Leone that will enable 100,000 people access to loans and savings accounts. The Executing Agency of this project is UNCDF, and Implementing Partner is the Bank of Sierra Leone. The project will contribute to enhanced inclusive financial markets and local finance systems that benefit poor and vulnerable people (UNCDF Strategic Outcome 1). The project supports UNOSCC Strategic Outcome 3: South-South and triangular cooperation partnership initiatives and demand-driven programmes facilitated to address sustainable development needs of developing countries.

Agreed by: Jorge Chediek, Director

Agreed by: *XAVIER BUCHOP*  
 DEPUTY EXECUTIVE SECRETARY

Agreed by:

Agreed by: