

**THIRD-PARTY COST-SHARING AGREEMENT  
BETWEEN THE SAUDI BRITISH BANK (THE DONOR) AND  
THE UNITED NATIONS DEVELOPMENT PROGRAMME (UNDP) Saudi Arabia**

WHEREAS the Donor hereby agrees to contribute funds to UNDP on a cost-sharing basis for the implementation of **The Women & MDG Symposium and Workshop**.

WHEREAS UNDP is prepared to receive and administer the contribution for the implementation of the project,

WHEREAS the Government of Saudi Arabia has been duly informed of the contribution of THE SAUDI BRITISH BANK to the project,

WHEREAS UNDP shall be the Executing Agency for the implementation of the project (UNDP- Riyadh),

NOW THEREFORE, UNDP and THE SAUDI BRITISH BANK hereby agree as follows:

**Article I. The Contribution**

1. THE SAUDI BRITISH BANK shall, in accordance with one payment set out below, contribute to UNDP the amount of **Fifty Three Thousands and Three hundreds Thirty Three US dollars and Thirty Three Cents. (US \$53,333.33)**. The contribution shall be deposited in UNDP Contributions Account: UNDP-RR # 190050-1 with the SAMBA – Kingdom Branch.

<u>Schedule of payments</u>	<u>Amount (USD)</u>
November 2005	53,333.33
<b>TOTAL</b>	<b>53,333.33</b>

2. The above schedule of payments takes into account the requirement that the payments shall be made in advance of the implementation of planned activities. It may be amended to be consistent with the progress of project delivery.

3. UNDP shall receive and administer the payment in accordance with the regulations, rules and directives of UNDP.

4. All financial accounts and statements shall be expressed in United States dollars.

## **Article II. Utilization of the Contribution**

1. The implementation of the responsibilities of UNDP and of the Executing Agency pursuant to this Agreement and the project document shall be dependent on receipt by UNDP of the contribution in accordance with the schedule of payment as set out in Article I, paragraph 1, above.
2. Any interest income attributable to the contribution shall be credited to UNDP Account and shall be utilized in accordance with established UNDP procedures.

## **Article III. Administration and reporting**

1. Project management and expenditures shall be governed by the regulations, rules and directives of UNDP and, where applicable, the regulations, rules and directives of the Executing Agency.
2. UNDP headquarters and country office shall provide to THE SAUDI BRITISH BANK all or parts of the following reports prepared in accordance with UNDP accounting and reporting procedures.
  - 2.1 For Agreements of more than one year:
    - (a) From the country office (or relevant unit at headquarters in the case of regional and global projects) every year, the status of project progress for the duration of the Agreement, as well as the latest available approved budget.
    - (b) From UNDP Bureau of Management/Comptroller's Division, an annual certified financial statement as of 31 December every year to be submitted no later than 30 June of the following year.
    - (c) From the country office (or relevant unit at headquarters in the case of regional and global projects) within six months after the date of completion or termination of the Agreement, a final report summarizing project activities and impact of activities as well as provisional financial data.
    - (d) From UNDP Bureau of Management/Comptroller's Division, on completion of the project, a certified financial statement to be submitted no later than 30 June of the year following the financial closing of the project.
3. If special circumstances so warrant, UNDP may provide more frequent reporting at the expense of THE SAUDI BRITISH BANK. The specific nature and frequency of this reporting shall be specified in an annex of the Agreement.

#### **Article IV. Administrative and support services**

1. In accordance with the decisions and directives of UNDP's Executive Board:

The contribution shall be charged:

- (a) (3%) cost recovery for the provision of general management support (GMS) by UNDP headquarters and country offices
2. The aggregate of the amounts budgeted for the project, together with the estimated costs of reimbursement of related support services, shall not exceed the total resources available to the project under this Agreement as well as funds which may be available to the project for project costs and for support costs under other sources of financing.

#### **Article V. Equipment**

Ownership of equipment, supplies and other properties financed from the contribution shall vest in UNDP. Matters relating to the transfer of ownership by UNDP shall be determined in accordance with the relevant policies and procedures of UNDP.

#### **Article VI. Auditing**

The contribution shall be subject exclusively to the internal and external auditing procedures provided for in the financial regulations, rules and directives of UNDP. Should an Audit Report of the Board of Auditors of UNDP to its governing body contain observations relevant to the contributions, such information shall be made available to THE SAUDI BRITISH BANK

#### **Article VII. Completion of the Agreement**

1. UNDP shall notify THE SAUDI BRITISH BANK when all activities relating to the project have been completed.
2. Any payments that remain unexpended after such commitments and liabilities have been satisfied shall be disposed of by UNDP in consultation with THE SAUDI BRITISH BANK.

#### **Article VIII. Termination of the Agreement**

1. After consultations have taken place between THE SAUDI BRITISH BANK, UNDP and the programme country Government, and provided that the payments already received is sufficient to meet all commitments and liabilities incurred in the implementation of the project, this Agreement may be terminated by UNDP or by THE SAUDI BRITISH BANK. The Agreement shall cease to be in force 30 (thirty) days after either of the Parties have given notice in writing to the other Party of its decision to terminate the Agreement.

2. Notwithstanding termination of this Agreement, UNDP shall continue to hold unutilized payments and liabilities incurred in implementation of the project up to the date of termination have been satisfied and project activities brought to an orderly conclusion.
3. Any payments that remain unexpended after such commitments and liabilities have been satisfied shall be disposed of by UNDP.

### **Article IX. Amendment of the Agreement**

The Agreement may be amended through an exchange of letters between THE SAUDI BRITISH BANK and UNDP. The letters exchanged to this effect shall become an integral part of the Agreement.

### **Article X. Entry into Force**

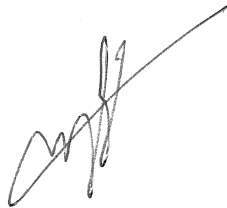
This Agreement shall enter into force upon signature and deposit by THE SAUDI BRITISH BANK of the first contribution-payment to be made in accordance with the schedule of payments set out in Article I, paragraph 1 of this Agreement and the signature of the project document by the concerned parties.

IN WITNESS WHEREOF, the undersigned, being duly authorized thereto, have signed the present Agreement in the English language in two copies.


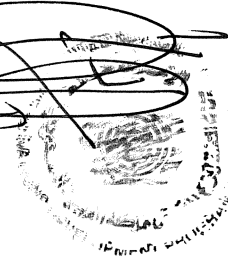
**For the Donor: THE SAUDI BRITISH BANK    For: The United Nations Development Programme UNDP)**

John Coverdale  
Managing Director  
The Saudi British Bank

El-Mostafa Benlamlih  
UN Resident Coordinator  
UNDP Resident Representative

P.P. 



البنك السعودي البريطاني  
الرياض  
The Saudi British Bank  
Riyadh  
CPM - C F1 - CSU