



PARLIAMENT
Republic of Trinidad and Tobago

Levels G - 7, Tower D
The Port-of-Spain International Waterfront Centre
1A Wrightson Road, Port-of-Spain

September 28th 2018

Ms. Sharifa Ali-Abdullah
UNDP Assistant Resident Representative
UN House
3A Chancery Lane
PORT OF SPAIN

Dear Ms. Ali Abdullah,

I am pleased to inform you that the Parliament of the Republic of Trinidad and Tobago (hereinafter referred to as the "Donor") has decided to make a contribution of Two Hundred and Fifty thousand Trinidad and Tobago dollars, TTD 250,000.00, (hereinafter referred to as the "Grant") to the United Nations Development Programme (hereinafter referred to as "UNDP"), a subsidiary organ of the United Nations, an international organization established by treaty, represented by its Resident Representative, with offices at 3A Chancery Lane, Port of Spain, for the Strengthening of the Financial Scrutiny Capacity of the Office of the Parliament (details attached).

The contribution shall be deposited to the following Bank and account:

Republic Bank Limited
#59 Independence Square,
Port of Spain
Trinidad
SWIFT Address: RBNKTPX

Beneficiary Customer:
UNDP Representative
a/c# 150285260601

(In making the deposit please identify the project number: 00112964)

The Donor will inform UNDP when the contribution is paid via an e-mail message with remittance information to contributions@undp.org

UNDP shall receive and administer the contribution in accordance with UNDP's Financial Regulations and Rules, policies and procedures, and on the following terms and conditions:

- (1) The Contribution shall be paid in accordance with the following schedule:¹

Date payment due	Amount (TTD)
31 st October 2018	250,000.00

- (2) The above schedule of payments takes into account the requirement that the payments shall be made in advance of the execution/implementation of planned activities. It may be amended to be consistent with the progress of project delivery.
- (3) The value of the payment, if made in a currency other than United States dollars, shall be determined by applying the United Nations operational rate of exchange in effect on the date of payment. Should there be a change in the United Nations operational rate of exchange prior to the full utilization by the UNDP of the payment, the value of the balance of funds still held at that time will be adjusted accordingly. If, in such a case, a loss in the value of the balance of funds is recorded, UNDP shall inform the Donor with a view to determining whether any further financing could be provided by the Donor. Should such further financing not be available, the assistance to be provided to the project may be reduced, suspended or terminated by UNDP.
- (4) This Grant will be used exclusively for the Strengthening of the Financial Scrutiny Capacity of the Office of the Parliament initiative.
- (5) In accordance with the decisions and directives of UNDP's Executive Board reflected in its Policy on Cost Recovery from Other Resources, the Contribution shall be subject to cost recovery for indirect costs incurred by UNDP headquarters and country office structures in providing General Management Support (GMS) services. To cover these GMS costs, the contribution shall be charged a fee equal to 7%. Furthermore, as long as they are unequivocally linked to the specific project(s), all direct costs of implementation, including the costs of executing entity or implementing partner, will be identified in the project budget against a relevant budget line and borne by the project accordingly. All losses (including but not limited to losses as result of currency exchange fluctuations) shall be charged to the Project.

¹ It is recommended that country offices negotiate the number of installments to ensure at least six months' anticipated disbursements are funded with each installment. This will make processing of contributions and reporting more efficient for the country offices.

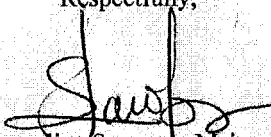
(6) The contribution and activities financed there from shall be subject exclusively to internal and external auditing procedures provided for in the financial regulations, rules and directives of UNDP. Should an Audit Report of the Board of Auditors of UNDP to its governing body contain observations relevant to the contributions, such information shall be made available to the Donor.

(7) Any payments that remain unexpended after all commitments and liabilities have been satisfied shall be disposed of by UNDP in consultation with the Donor.

(8) The Donor and UNDP will consult with each other in respect of any matter that may arise from or in connection with the Grant.

This letter and your acceptance of this contribution on the terms set forth herein shall constitute an agreement between the Parliament of the Republic of Trinidad and Tobago and UNDP on the subject matter hereof.

Respectfully,


Jacqueline Sampson-Meiguel
CLERK OF THE HOUSE

Acceptance:



Signature

Ms. Sharifa Ali-Abdullah

UNDP, Assistant Resident Representative

September 28, 2018

