

**TC Annex
HA-T1132**

Country: **Haiti**

**PROGRAM NAME AND NUMBER: FIDUCIARY SUPPORT FOR THE PARTIAL CREDIT
GUARANTEE FUND**

Date	June, 2010
Relationship to Loan	Support the execution of the Program (HA-L1050)
Project Team	Juan Ketterer (CMF/CCR), Project Team Leader; Joaquin Dominguez (CMF/CDR). Alternate Team Leader; Felipe Gomez-Acebo (VPC/HRC); Andrea Terán Barrientos (ICF/CMF); Jorge Sales Gomes (ICF/CMF); Hyun Jung Lee (LEG/SGO); and Marina Massini (ICF/CMF)
Responsible Division	ICF/CMF
Executing Agency	IDB
Unit of Disbursement Responsibility	ICF
Objective	The purpose of the TC is to support the monitoring and oversight of the Partial Credit Guarantee Fund operations, ensuring a proper use of its resources, through a Fiduciary Agent that will oversee the management of the Fund.
Description	The proposed TC consists in setting up a Fiduciary Agent (FA) for the execution of the “Program to establish a Partial Credit Guarantee Fund” (HA-L1050). The FA would be in charge of the oversight of the Fund, ensuring a proper use of its resources in accordance with its founding principles and procedures. The FA will be distinct from the Administrator of the Fund (the <i>Fonds de Développement Industriel</i> , who manages the day-to day operations of the Fund) and will report to the donors and the Board of the Fund.

Activities	<p>The TC will finance a unique activity:</p> <p><u>1. Activity 1: Hiring of a Fiduciary Agent to support the oversight of the Partial Credit Guarantee Fund</u></p> <p>The Fiduciary Agent, who would be expected to perform, at least, the following tasks: a) verify that procedures have been duly respected and that the guarantee has been extended to eligible loans (verification may be conducted by sampling and borrowers may be visited as needed); b) sign off on the granting of the guarantee in the case of some loans above a certain amount to be defined in the Operational Regulations of the Fund; c) release of the funds upon the call of the guarantee, and ensure that procedures to call the guarantee have been duly respected; d) follow-up and control the judicial procedures undertaken by banks to recover any collateral; e) report to the donors; and f) any other function that is deemed appropriate to monitor the management of the Fund appropriately.</p>
Expected Output	Hiring of a Fiduciary Agent.
Expected Outcome	Execution of the Program follows the procedures, operational regulations, and founding principles of the PCGF.
Timeline	The execution and disbursement period will be 5 years.
Estimated Administrative Budget of execution by year of the execution	<p>Travel: US\$ 10.000</p> <p>Total: US\$ 10.000</p>
Budget	<p>Total: US\$ 300.000</p> <p>Activity 1: US\$ 300.000</p> <p>Source of financing: FSO</p>
Procurement/contracting plan	<p>The Procurement Plan covers 5 years of execution and disbursement period of the proposed TC.</p> <p>The Procurement Plan indicates the procurement procedure for the contracting of consulting services to provide fiduciary support for the PCGF (the only TC activity), which includes: i) the selection methodology will be FBS; ii) no pre-qualification is required; iii) the estimated cost for the contract is US\$300.000, iv) the revision by the Bank will be performed <i>ex ante</i>; and v) the estimated dates for the publication of procurement notices and of conclusion of the contract are the second semester of 2010 and 2015, respectively.</p>

	The Procurement Plan will be updated every six months or whenever necessary or as required by the Bank http://idbdocs.iadb.org/wsdocs/getDocument.aspx?DOCNUM=35213759
Conditions for disbursements	None.
Revolving Fund	N/A
Evaluation	To be carried out by the auditors of the Program HA-L1050.
Reports	Monthly monitoring reports and one final report at the end of the TC's execution.
Audits	To be carried out by the same auditors of the Program HA-L1050.
Terms of Reference	http://idbdocs.iadb.org/wsdocs/getDocument.aspx?DOCNUM=35195659

FIDUCIARY SUPPORT FOR THE PARTIAL CREDIT GUARANTEE

HA-T1132

CERTIFICATION


The Grants and Cofinancing Management Unit (VPC/GCM) certifies that US\$300,000 from the Net Income of the Fund for Special Operations (FSO) is available to finance the project activities as proposed in this project document.



Marguerite S. Berger
Chief
Grants and Co-financing Management Unit
VPC/GCM

10/6/2010
Date

APPROVAL



Kurt Focke
Division Chief
Capital Markets and Financial Institutions Division
ICF/CMF

04/6/2010
Date