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LOAN NUMBER 8581-JM

# Project Agreement

(Jamaica Disaster Vulnerability Reduction Project)

between

**INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT**

and

**JAMAICA SOCIAL INVESTMENT FUND**

Dated *July 1*, 2016

**PROJECT AGREEMENT**

Agreement dated July 1, 2016, entered into between INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT (“Bank”) and JAMAICA SOCIAL INVESTMENT FUND (“Project Implementing Entity”) (“Project Agreement”) in connection with the Loan Agreement (“Loan Agreement”) for the same Project between JAMAICA (“Borrower”) and the Bank. The Bank and the Project Implementing Entity hereby agree as follows:

**ARTICLE I — GENERAL CONDITIONS; DEFINITIONS**

- 1.01. The General Conditions (as defined in the Appendix to the Loan Agreement) constitute an integral part of this Agreement.
- 1.02. Unless the context requires otherwise, the capitalized terms used in this Agreement have the meanings ascribed to them in the Loan Agreement or the General Conditions.

**ARTICLE II — PROJECT**

- 2.01. The Project Implementing Entity declares its commitment to the objective of the Project. To this end, the Project Implementing Entity shall carry out the Project in accordance with the provisions of Article V of the General Conditions, and shall provide promptly as needed, the funds, facilities, services and other resources required for the Project.
- 2.02. Without limitation upon the provisions of Article 2.01 of this Agreement, and except as the Bank and the Project Implementing Entity shall otherwise agree, the Project Implementing Entity shall carry out the Project in accordance with the provisions of the Schedule to this Agreement and the Subsidiary Agreement.

**ARTICLE III — REPRESENTATIVE; ADDRESSES**

- 3.01. The Project Implementing Entity’s Representative is its Managing Director.
- 3.02. The Bank’s Address is:

International Bank for Reconstruction and Development  
1818 H Street, NW  
Washington, DC 20433  
United States of America

Cable:	Telex:	Facsimile:
INTBAFRAD Washington, D.C.	248423(MCI) or 64145(MCI)	1-202-477-6391

3.03. The Project Implementing Entity's Address is:

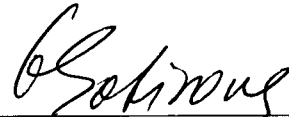
Jamaica Social Investment Fund  
11 Oxford Road  
Kingston 5  
Jamaica

Facsimile:  
876-929-3784

AGREED at Kingston, Jamaica, as of the day and year first above written.

INTERNATIONAL BANK FOR  
RECONSTRUCTION AND DEVELOPMENT

By



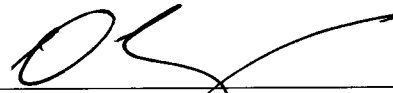
Authorized Representative

Name: Galina Sotirova

Title: Country Manager

JAMAICA SOCIAL INVESTMENT FUND

By



Authorized Representative

Name: Omar Sweeney

Title: Managing Director

## SCHEDULE

### Execution of the Project

#### **Section I. Implementation Arrangements**

##### **A. Institutional Arrangements**

1. The Project Implementing Entity shall operate and maintain, throughout the implementation of the Project, a Project Implementation Unit (“PIU”), with functions, staffing, and responsibilities satisfactory to the Bank as set forth in the Project Operational Manual.
2. The Project Implementing Entity shall ensure that the terms of reference for any consultancy in respect of the Project shall be satisfactory to the Bank, as reflected in the Procurement Plan.

##### **B. Project Operational Manual**

1. The Project Implementing Entity shall carry out the Project in accordance with the provisions of the Project Operational Manual, which shall include, *inter alia*: (i) a detailed description of Project activities and institutional arrangements for the Project; (ii) the Project administrative, accounting, auditing, reporting, financial (including cash flow aspects in relation thereto), procurement and disbursement procedures; (iii) the monitoring indicators for the Project; and (iv) the institutional and administrative mechanisms established to ensure inter-institutional coordination.
2. Except as the Bank shall otherwise agree, in writing, the Project Implementing Entity shall not terminate, abrogate, amend, suspend, waive or otherwise fail to enforce the Project Operational Manual or any provision thereof
3. In case of any conflict between the terms of the Project Operational Manual and the Loan Agreement, the provisions of the Loan Agreement shall prevail.

##### **C. Anti-Corruption**

The Project Implementing Entity shall ensure that the Project is carried out in accordance with the provisions of the Anti-Corruption Guidelines.

##### **D. Safeguards**

1. The Project Implementing Entity shall carry out the Project in accordance with the EMF and RPF.

2. Prior to the carrying out of any activities under Component 2 of the Project, the Project Implementing Entity shall prepare Environmental Management Plans (“EMPs”) in accordance with the EMF and implement said activities in accordance with the relevant EMP. Prior review by the Bank shall only be required in connection with those activities that require an environmental impact assessment, as determined by JSIF or NEPA in accordance with the EMF.
3. Prior to the carrying out of any activity under Part 2 of the Project that involves Resettlement, the Project Implementing Entity shall prepare the corresponding RAP in accordance with the RPF, in form and substance satisfactory to the Bank, and immediately thereafter, carry out the relevant RAP in accordance with its terms.
4. The Project Implementing Entity shall ensure that the terms of reference for any consultancy shall duly incorporate the requirements of the Bank Safeguards Policies then in force, as applied to the advice conveyed through such technical assistance.

## **Section II. Project Monitoring, Reporting and Evaluation**

### **A. Project Reports**

1. The Project Implementing Entity shall monitor and evaluate the progress of the Project and prepare Project Reports for the Project in accordance with the provisions of Section 5.08 of the General Conditions and on the basis of indicators acceptable to the Bank. Each such Project Report shall cover a six (6) month period, and shall be furnished to the Borrower and the Bank not later than forty-five (45) days after the end of the period covered by such report.
2. The Project Implementing Entity shall provide to the Borrower not later than three (3) months after the Closing Date, for incorporation in the report referred to in Section 5.08(c) of the General Conditions all such information as the Borrower or the Bank shall reasonably request for the purposes of that Section.

### **B. Financial Management, Financial Reports and Audits**

1. The Project Implementing Entity shall maintain a financial management system and prepare financial statements in accordance with consistently applied accounting standards acceptable to the Bank, both in a manner adequate to reflect the operations and financial condition of the Project Implementing Entity, including the operations, resources and expenditures related to the Project.
2. Without limitation on the provisions of Part A of this Section, the Project Implementing Entity shall prepare and furnish to the Borrower and the Bank no later than forty-five (45) days after the end of each quarter, interim unaudited

financial reports for the Project covering each quarter, in form and substance satisfactory to the Bank.

3. The Project Implementing Entity shall have the Project Financial Statements audited in accordance with the provisions of Section 5.09(b) of the General Conditions. Each audit of the Financial Statements shall cover the period of one fiscal year of the Borrower and shall be furnished to the Borrower not later than six (6) months after the end of such period for incorporation and forwarding by the Borrower to the Bank.
4. The Project Implementing Entity shall have its financial statements referred to above audited by independent auditors acceptable to the Bank, in accordance with consistently applied auditing standards acceptable to the Bank. Each audit of these financial statements shall cover the period of one fiscal year of the Project Implementing Entity. The Project Implementing Entity shall ensure that the audited financial statements for each period shall be: (a) furnished to the Borrower and the Bank not later than six (6) months after the end of the period; and (b) made publicly available in a timely fashion and in a manner acceptable to the Bank.

### **Section III. Procurement**

All goods, works and services required for the Project and to be financed out of the proceeds of the Loan shall be procured in accordance with the provisions of Section III of Schedule 2 to the Loan Agreement.