The Honorable Roosevelt Skerrit  
Prime Minister and Minister of Finance and Social Security  
5th Floor, Financial Centre  
Kennedy Avenue, Roseau  
Commonwealth of Dominica

Re: Commonwealth of Dominica: OECS Catastrophe Insurance Project  
(Credit No. 4269-DOM)  
Amendment to the Financing Agreement

Excellency,

We refer to the Financing Agreement between the Commonwealth of Dominica (the Recipient) and the Development Association (the Association) dated March 8, 2007 (the Agreement). We also refer to your letter dated November 1, 2010, requesting for amendment to the Agreement.

We are pleased to inform you that the Association concurs with your request and hereby amends the Agreement as follows:

1. Schedule 1: Part B of the Agreement is amended to read as follows:

   “B. “provision of financing for the payment of 100 percent of the Recipient’s annual catastrophe risk insurance premiums for the first two years of its participation in the CCRIF, 50 percent of the Recipient’s said premium for the third year, and 50 percent of the Recipient’s said premium for the fourth year of its participation in the CCRIF.””

2. Schedule 2: Section I.A.2 is amended to read as follows:

   “A.2. “Counterpart Financing: For the purposes of carrying out the Project, the Recipient shall contribute 50 percent of its third and fourth annual catastrophe insurance premiums to the CCRIF.””

3. The table set forth in Section IV.A.2 of Schedule 2 to the Agreement is deleted and replaced with the table set forth in the Attachment to this Letter.

All other provisions of the Agreement, as amended herein, shall remain in full force and effect.
Please indicate your agreement with the foregoing amendment to the Agreement on behalf of the Recipient by countersigning and dating the two original copies of this letter and returning one countersigned original to us. The amendments to the Agreement shall become effective as of the date of countersignature of this letter.

Sincerely,

By p.p. Auguste Tano Kouame
Yvonne M. Tsikata
Country Director
Caribbean Country Management Unit
Latin America and the Caribbean Region

CONFIRMED:

COMMONWEALTH OF DOMINICA

By: /s/ Roosevelt Skerrit
Authorized Representative

Name: Roosevelt Skerrit
Title: Prime Minister and Minister for Finance
Date: December 22, 2010
The table set forth in Section IV.A.2 of Schedule 2 to the Agreement is replaced with the following:

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount of the Credit Allocated (expressed in SDR)</th>
<th>Percentage of Expenditures to be Financed (inclusive of Taxes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Recipient’s entrance fee as described in Part A of the Project</td>
<td>743,157.99</td>
<td>100%</td>
</tr>
<tr>
<td>(2) Recipient’s first and second annual insurance premiums as described in Part B of the Project</td>
<td>1,429,212.60</td>
<td>100%</td>
</tr>
<tr>
<td>(3) Recipient’s third annual insurance premium as described in Part B of the Project</td>
<td>351,215.67</td>
<td>50%</td>
</tr>
<tr>
<td>(4) Recipient’s fourth annual insurance premium as described in Part B of the Project</td>
<td>476,413.74</td>
<td>50%</td>
</tr>
<tr>
<td><strong>TOTAL AMOUNT</strong></td>
<td><strong>3,000,000</strong></td>
<td></td>
</tr>
</tbody>
</table>