Honorable Minister Seth Terkper  
Minister of Finance  
Ministry of Finance  
Accra, Ghana

Honorable Minister,

Re: Ghana: IDA Credit No. 54230- GH  
Africa Higher Education Centers of Excellence Project  
Additional Instructions: First Revised Disbursement

I refer to the Financing Agreement ("Agreement") between the Federal Republic of Ghana ("Recipient"); and the International Development Association ("Association") for the above-referenced project, of even date herewith. The Agreement provide that the Association may issue additional instructions regarding the withdrawal of the proceeds of Credit No.5423-GH ("Credit"). This letter ("Disbursement Letter"), as revised from time to time, constitutes the additional instructions.

This revised Disbursement Letter supersedes the version dated April 10, 2015 and includes i) a modification to Section IV. Withdrawal Conditions, Withdrawal Period, and Section V. Other Disbursement Instructions to reflect requirements for DLIs/DLRs reconciliation with IFRs and TTL clearance. As well as ii) reinstating advances method of disbursements.

The attached *World Bank Disbursement Guidelines for Projects*, dated May 1, 2006, ("Disbursement Guidelines") (Attachment 1), are an integral part of the Disbursement Letter. The manner in which the provisions in the Disbursement Guidelines apply to the Credit is specified below. Sections and subsections in parentheses below refer to the relevant sections and subsections in the Disbursement Guidelines and, unless otherwise defined in this letter, the capitalized terms used have the meanings ascribed to them in the Disbursement Guidelines.

I. Disbursement Arrangements

(i) **Disbursement Methods (section 2).** The following Disbursement Methods may be used under the Credit:

- Reimbursement
- Advances
- Direct Payment
- Special Commitments
(ii) **Disbursement Deadline Date (subsection 3.7)**. The Disbursement Deadline Date is 4 months after the Closing Date specified in the Financing Agreement. Any changes to this date will be notified by the Association.

(iii) **Disbursement Conditions (subsection 3.8)**. Please refer to the Disbursement Condition(s) in the Financing Agreement.

**II. Withdrawal of Financing Proceeds**

(i) **Authorized Signatures (subsection 3.1)**.
A letter in the Form attached (Attachment 2) should be furnished to the World Bank at the address indicated below providing the name(s) and specimen signature(s) of the official(s) authorized to sign Applications:

The World Bank  
Plot 3, Independence Avenue & 10th Street  
North Ridge Residential Area  
Accra, Ghana  
Attention: Mr. Henry Kerali, Country Director for Ghana

(ii) **Applications (subsections 3.2 - 3.3)**. Please provide completed and signed applications for withdrawal together with supporting documents, to the address indicated below:

The World Bank, Loan Operations  
13th Floor Delta Center  
Menengai Road  
Upper Hill  
P.O. Box 30557-00100  
Nairobi Kenya  
Tel +254 20 2936 000

(iii) **Electronic Delivery (subsection 3.4)** The World Bank may permit the Recipient to electronically deliver to the World Bank Applications (with supporting documents) through the World Bank’s Client Connection, web-based portal. The option to deliver Applications to the World Bank by electronic means may be effected if: (a) the Recipient has designated in writing, pursuant to the terms of subparagraph (i) of this Section, its officials who are authorized to sign and deliver Applications and to receive secure identification credentials ("SIDC") from the World Bank for the purpose of delivering such Applications by electronic means; and (b) all such officials designated by the Recipient have registered as users of Client Connection. If the World Bank agrees, the World Bank will provide the Recipient with SIDC for the designated officials. Following which, the designated officials may deliver Applications electronically by completing Form 2380, which is accessible through Client Connection (https://clientconnection.worldbank.org). The Recipient may continue to exercise the option of preparing and delivering Applications in paper form. The World Bank reserves the right and
may, in its sole discretion, temporarily or permanently disallow the electronic delivery of Applications by the Recipient.

(iv) Terms and Conditions of Use of SIDC to Process Applications. By designating officials to use SDIC and by choosing to deliver the Applications electronically, the Recipient confirms through the authorized signatory letter its agreement to: (a) abide by the Terms and Conditions of Use of Secure Identification Credentials in connection with Use of Electronic Means to Process Applications and Supporting Documentation ("Terms and Conditions of Use of SIDC") provided in Attachment 2; and (b) to cause such official to abide by those terms and conditions.

(v) Minimum Value of Applications (subsection 3.5). The Minimum Value of Applications for Direct Payments and Special Commitments is US$200,000.

(vi) Advances (sections 5 and 6).

<table>
<thead>
<tr>
<th>Designated Account</th>
<th>Managed by</th>
<th>Financial Institution held at</th>
<th>Type of Account</th>
<th>Currency</th>
<th>Ceiling</th>
<th>Categories Financed</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>ACE 1- Western African Center for Cell Biology of Infectious Pathogens (WACCBIP)-University of Ghana Legon</td>
<td>Standard Chartered Bank</td>
<td>Segregate</td>
<td>USD</td>
<td>Forecast for two (2) quarters as provided in the quarterly interim financial reports (IFRs) for each of the ACEs IFRS to be reviewed and approved by the Bank’s Financial Management Specialist (FMS) and Task Team</td>
<td>1</td>
</tr>
<tr>
<td>B</td>
<td>ACE 2-West Africa Centre for Crop Improvement (WACCI) – University of Ghana Legon</td>
<td>Stanbic Bank Ltd</td>
<td>Segregate</td>
<td>USD</td>
<td></td>
<td>2</td>
</tr>
<tr>
<td>C</td>
<td>Regional Centre for Water &amp; Environmental Sanitation – University of Kwame Nkrumah University of Science &amp; Technology</td>
<td>Unibank Ghana Limited</td>
<td>Segregate</td>
<td>USD</td>
<td></td>
<td>3</td>
</tr>
</tbody>
</table>
III. Reporting on Use of Financing Proceeds

(i) Supporting Documentation (section 4). Supporting documentation should be provided with each application for withdrawal as set out below:

- For requests for Reimbursement:
  - List of payments against contracts that are subject to the World Bank’s prior review, in the form attached (Attachment 5)
  - Interim Financial Report in the form attached (Attachment 4) for all other expenditures / contracts; and
  - Supplementary information on performance grants (included in Attachment 4)

- For requests for Direct Payments and Special Commitments: records evidencing eligible expenditures, e.g., copies of receipts, supplier invoices and documentary evidence of delivery and acceptance of contracted goods or service.

(ii) Frequency of Reporting Eligible Expenditures Paid (subsection 6.3): Quarterly (every three months)

IV. Withdrawal Conditions; Withdrawal Period

- Please refer to Section IV, Part B, 1 and 2 of the Financing Agreement for the Withdrawal Conditions and DLIs/DLRs.
- Disbursements under category (1), (2) and (3) will be made upon achievement of the DLIs/DLRs specified in Schedule 4 of the Financing Agreement.
- The verification agency AAU will verify the results and prepare the spending report with a proposal for disbursement.
- Prior to processing Withdrawal Application for documentation the TTL needs to communicate to WFALA the respective clearance based on the verification report prepared by the AAU that the ACE results were achieved including the following text: “I certify and provide clearance the DLI/DLRs comply with the conditions for disbursement purposes for Investment Project Financing, was met and the respective reimbursement for underlying EEPs reflected in the IFRs for the same period are equal or higher than the amount of the DLIs/DLRs requested.”

V. Other Important Information

For additional information on disbursement arrangements, please refer to the Disbursement Handbook available on the Association’s public website at...

From the Client Connection website, you will be able to prepare and deliver Applications, monitor the near real-time status of the Financing, and retrieve related policy, financial, and procurement information.

If you have not already done so, the Association recommends that you register as a user of the Client Connection website (https://clientconnection.worldbank.org). From this website you will be able to prepare and deliver Applications, monitor the near real-time status of the Financing, and retrieve related policy, financial, and procurement information. All Recipient officials authorized to sign and deliver Applications by electronic means are required to register with Client Connection before electronic delivery can be effected. For more information about the website and registration arrangements, please contact the Association by email at <clientconnection@worldbank.org>.

If you have any queries in relation to the above, please contact Luis Schwarz, Senior Finance Officer at wfald-afr@worldbank.org using the above reference.

Yours sincerely,

[Signature]
Luis Schwarz
Senior Finance Officer
WFALA

Attachments:
1. World Bank Disbursement Guidelines for Projects, dated May 1, 2006
2. Form for Authorized Signatures
3. Terms and Conditions for the Use of Security Identification Devices - Tokens
4. Form of Interim Unaudited Financial Reports - IFRs
5. Form of Payments Against Contracts Subject to the World Bank’s Prior Review

Prepared By Luis Schwarz – Sr. Finance officer-WFALA
Revised by Issa Thiam - Finance Analyst -WFALA
Cleared with and cc: Isabella Micali Drossos – LEGAM
Andreas Blom –Task Team Leader
[DATE]

The World Bank,
Address
Accra, Ghana

Attention: Country Director for Nigeria

Dear [Country Director]:

Re: Financing No. __-__ (____________ Project)

I refer to the Financing Agreement ("Agreement") between the International Development Association (the "Association") and [name of Recipient] (the "Recipient"), dated ______, providing the above Financing. For the purposes of Section 2.03 of the General Conditions as defined in the Agreement, any [one] of the persons whose authenticated specimen signatures appear below is authorized on behalf of the Recipient to sign applications for withdrawal [and applications for a special commitment] under this Financing.

For the purpose of delivering Applications to the Association, [each] of the persons whose authenticated specimen signatures appears below is authorized on behalf of the Recipient, acting [individually] [jointly], to deliver Applications, and evidence in support thereof on the terms and conditions specified by the Association.

[This confirms that the Recipient is authorizing such persons to accept Secure Identification Credentials (SIDC) and to deliver the Applications and supporting documents to

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1 Instruction to the Recipient: Stipulate if more than one person needs to sign Applications, and how many or which positions, and if any thresholds apply. Please delete this footnote in final letter that is sent to the Association.

2 Instruction to the Recipient: Stipulate if more than one person needs to jointly sign Applications, if so, please indicate the actual number. Please delete this footnote in final letter that is sent to the Association.

3 Instruction to the Recipient: Use this bracket if any one of the authorized persons may sign; if this is not applicable, please delete. Please delete this footnote in final letter that is sent to the Association.

4 Instruction to the Recipient: Use this bracket only if several individuals must jointly sign each Application; if this is not applicable, please delete. Please delete this footnote in final letter that is sent to the Association.
the Association by electronic means. In full recognition that the Association shall rely upon such representations and warranties, including without limitation, the representations and warranties contained in the Terms and Conditions of Use of Secure Identification Credentials in connection with Use of Electronic Means to Process Applications and Supporting Documentation ("Terms and Conditions of Use of SIDC"), the Recipient represents and warrants to the Association that it will cause such persons to abide by those terms and conditions.

This Authorization replaces and supersedes any Authorization currently in the Association records with respect to this Agreement.

[Name], [position] Specimen Signature: ____________________

[Name], [position] Specimen Signature: ____________________

[Name], [position] Specimen Signature: ____________________

Yours truly,

/ signed /

[Position]

5 Instruction to the Recipient: Add this paragraph if the Recipient wishes to authorize the listed persons to accept Secure Identification Credentials and to deliver Applications by electronic means; if this is not applicable, please delete the paragraph. Please delete this footnote in final letter that is sent to the Association.
The World Bank (Bank)\(^6\) will provide secure identification credentials (SIDC) to permit the Borrower\(^2\) to deliver applications for withdrawal and applications for special commitments under the Agreement(s) and supporting documentation (such applications and supporting documentation together referred to in these Terms and Conditions of Use as Applications) to the Bank electronically, on the terms and conditions of use specified herein.

SIDC can be either: (a) hardware-based (Physical Token), or (b) software-based (Soft Token). The Bank reserves the right to determine which type of SIDC is most appropriate.

A. Identification of Users.

1. The Borrower will be required to identify in a completed Authorized Signatory Letter (ASL) duly delivered to and received by the Bank each person who will be authorized to deliver Applications. The Bank will provide SIDC to each person identified in the ASL (Signatory), as provided below. The Borrower shall also immediately notify the Bank if a Signatory is no longer authorized by the Borrower to act as a Signatory.

2. Each Signatory must register as a user on the Bank’s Client Connection (CC) website (https://clientconnection.worldbank.org) prior to receipt of his/her SIDC. Registration on CC will require that the Signatory establish a CC password (CC Password). The Signatory shall not reveal his/her CC Password to anyone or store or record the CC Password in written or other form. Upon registration as a CC user, the Signatory will be assigned a unique identifying account name.

B. Initialization of SIDC.

1. Prior to initialization of SIDC by a Signatory, the Signatory will acknowledge having read, understood and agreed to be bound by these Terms and Conditions of Use.

2. Where a Physical Token is to be used, promptly upon receipt of the Physical Token, the Signatory will access CC using his/her account name and CC Password and register

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\(^6\) "Bank" includes IBRD and IDA.

\(^2\) "Borrower" includes the borrower of an IBRD loan, IDA credit, or Project Preparation Facility advance and the recipient of a grant.
his/her Physical Token and set a personal identification number (PIN) to be used in connection with the use of his/her Physical Token, after which the Physical Token will be initialized for use by the Signatory exclusively for purposes of delivering Applications. Where a Soft Token is to be used, the Signatory will access CC using his/her account name and CC Password and set a personal identification number (PIN) to be used in connection with the use of his/her Soft Token, after which the Soft Token will be initialized for use by the Signatory exclusively for purposes of delivering Applications. Upon initialization of the SIDC, the Signatory will be a “SIDC User”. The Bank will maintain in its database a user account (Account) for each SIDC User for purposes of managing the SIDC of the SIDC User. Neither the Borrower nor the SIDC User will have any access to the Account.

3. Prior to first use of the SIDC by the SIDC User, the Borrower shall ensure that the SIDC User has received training materials provided by the Bank in use of the SIDC.

C. Use of SIDC.

1. Use of the SIDC is strictly limited to use in the delivery of Applications by the SIDC User in the manner prescribed by the Bank in the Agreement(s) and these Terms and Conditions. Any other use of the SIDC is prohibited.

2. The Bank assumes no responsibility or liability whatsoever for any misuse of the SIDC by the SIDC User, other representatives of the Borrower, or third parties.

3. The Borrower undertakes to ensure, and represents and warrants to the Bank (such representation and warranty being expressly relied upon by the Bank in granting SIDC) that each SIDC User understands and will abide by, these Terms and Conditions of Use, including without limitation the following:

4. Security

4.1. The SIDC User shall not reveal his/her PIN to anyone or store or record the PIN in written or other form.

4.2. The SIDC User shall not allow anyone else to utilize his/her SIDC to deliver an Application to the Bank.

4.3. The SIDC User shall always logout from CC when not using the system. Failure to logout properly can create a route into the system that is unprotected.

4.4. If the SIDC User believes a third party has learned his/her PIN or has lost his/her Physical Token he/she shall immediately notify clientconnection@worldbank.org.

4.5. The Borrower shall immediately notify the Bank at clientconnection@worldbank.org of any lost, stolen or compromised SIDC, and take other reasonable steps to ensure such SIDC are disabled immediately.
5. **Reservation of Right to Disable SIDC**

5.1. The Borrower shall reserve the right to revoke the authorization of a SIDC User to use a SIDC for any reason.

5.2. The Bank reserves the right, in its sole discretion, to temporarily or permanently disable a SIDC, de-activate a SIDC User's Account or both.

6. **Care of Physical Tokens**

6.1. Physical Tokens will remain the property of the Bank.

6.2. The Bank will physically deliver a Physical Token to each Signatory designated to receive one in a manner to be determined by and satisfactory to the Bank.

6.3. Physical Tokens contain delicate and sophisticated instrumentation and therefore should be handled with due care, and should not be immersed in liquids, exposed to extreme temperatures, crushed or bent. Also, Physical Tokens should be kept more than five (5) cm from devices that generate electromagnetic radiation (EMR), such as mobile phones, phone-enabled PDAs, smart phones and other similar devices. Physical Tokens should be carried and stored separate from any EMR device. At close range (less than 5 cm), these devices can output high levels of EMR that can interfere with the proper operation of electronic equipment, including the Physical Token.

6.4. Without derogating from these Terms and Conditions of Use, other technical instructions on the proper use and care of Physical Tokens are available at http://www.rsa.com.

7. **Replacement**

7.1. Lost, damaged, compromised (in terms of 4.5, above) or destroyed Physical Tokens will be replaced at the expense of the Borrower.

7.2. The Bank reserves the right, in its sole discretion, not to replace any Physical Token in the case of misuse, or not to reactivate a SIDC User's Account.
Form of "Interim Financial Report"
## Sources and Uses of Funds by Category Statement for the period ending........

<table>
<thead>
<tr>
<th>Opening Cash Balance</th>
<th>Current Period (Quarter)</th>
<th>Cummulative (Year To Date)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>USD</td>
<td>USD</td>
</tr>
<tr>
<td>Add: Funds received during the period</td>
<td></td>
<td></td>
</tr>
<tr>
<td>IDA - Withdrawal Application Submitted</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Interest</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash available</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less: Uses of funds, by Project Category</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Category 1: Eligible Expenditure Programs under Part X of the Project for Africa Center of Excellence (the respective University)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Expenditure</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Cash Available</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Cash Available: Closing dollar balance (less interest)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## Sources and Uses of Funds by Component Statement for the period ending ..............

### (in US Dollars)

<table>
<thead>
<tr>
<th>Current Period (Quarter)</th>
<th>Cumulative (Year To Date)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Opening Cash Balance</strong></td>
<td></td>
</tr>
<tr>
<td>IDA Designated Account</td>
<td></td>
</tr>
<tr>
<td><strong>Add: Funds received during the period</strong></td>
<td></td>
</tr>
<tr>
<td>IDA - Withdrawal Application Submitted</td>
<td></td>
</tr>
<tr>
<td>Net Interest</td>
<td></td>
</tr>
<tr>
<td><strong>Cash available</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Less: Uses of funds, by Project Component</strong></td>
<td></td>
</tr>
<tr>
<td>Component 1: Strengthening Africa Centers of Excellence</td>
<td></td>
</tr>
<tr>
<td>1.1 Sub Component</td>
<td></td>
</tr>
<tr>
<td>1.2 Sub Component</td>
<td></td>
</tr>
<tr>
<td>1.3 Other Sub Activities</td>
<td></td>
</tr>
<tr>
<td><strong>Total Expenditure</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Net Cash Available</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Closing dollar balance (less net interest)</strong></td>
<td></td>
</tr>
</tbody>
</table>
## Eligible Expenditure Programs (EEP) Report


**University of XXXXXX**

**IDA Loan No.: IDA 54230 - GH**

### PART I

**REIMBURSEMENT FOR YEAR X DLIs**  
**Period:** Quarterly

<table>
<thead>
<tr>
<th>Eligible Expenditure Program</th>
<th>CoA Code</th>
<th>Actualised Exp (A)</th>
<th>IDA Share (capped) (B)</th>
<th>GoG Share (C)</th>
<th>IDA Cumulative to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>GHC</td>
<td>GHC (Eqv.)</td>
<td>USD</td>
<td>GHC</td>
</tr>
<tr>
<td><strong>Expenditure Elements:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Compensation of Employees (ACE Basic Salaries etc.) defined expenditure for goods, works, consulting and non consulting services, Training and Operation Cost (including salaries and scholarships) made by the Participating University to the Project</td>
<td></td>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>TOTAL UNDER COMPONENT 1</td>
<td></td>
<td>-</td>
<td></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Advance already withdrawn in Current Fiscal Year</td>
<td></td>
<td></td>
<td></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Final Reimbursement due to be withdrawn for Year X DLIs</td>
<td></td>
<td></td>
<td></td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

### PART II

**ADVANCE FOR YEAR X DLIs**

<table>
<thead>
<tr>
<th>Eligible Expenditure Program</th>
<th>CoA Code</th>
<th>Forecast Exp</th>
<th>IDA Share (capped)</th>
<th>GoG Share</th>
<th>IDA Cumulative to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>GHC</td>
<td>GHC (Eqv.)</td>
<td>USD</td>
<td>GHC</td>
</tr>
<tr>
<td><strong>Expenditure Elements:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>defined expenditure for goods, works, consulting and non consulting services, Training and Operation Cost (including salaries and scholarships) made by the Participating University to the Project</td>
<td></td>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>TOTAL UNDER COMPONENT 1</td>
<td></td>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

### PART III

**CUMULATIVE STATUS OF WITHDRAWALS INCLUDING THE REIMBURSEMENT AND ADVANCE SUMMARY OF WITHDRAWALS - IDA CAPPED AMOUNTS UP TO...**

<table>
<thead>
<tr>
<th>Withdrawal Application No.</th>
<th>USD</th>
<th>GHC (Eqv.)</th>
<th>Date of Payment</th>
<th>Ref.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>na</td>
<td>na</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Certified by:

- **Project Accountant (ACE):**
- **Director of Finance (University of XXX):**

*Eligible Expenditure Programs (EEP) means a set of defined expenditure for goods, works, consulting and non consulting services, Training and Operation Cost (including salaries and scholarships) made by the Participating University to the Project*
<table>
<thead>
<tr>
<th>Contract Number</th>
<th>Supplier</th>
<th>Contract Date</th>
<th>Contract Amount</th>
<th>Date of WB's Non Objection to Contract</th>
<th>Amount Paid to Supplier during Period</th>
<th>WB's Share of Amount Paid to Supplier during Period</th>
</tr>
</thead>
</table>