October 10, 2014

Professor Claremont Kirton
UWI Consulting Inc
Deputy Executive Director
UWI Regional Headquarters
Hermitage Road
Kingston 7
Jamaica, W.I

Re: Caribbean: InfoDev Grant No. TFO17431 (Mobile Innovation Project under EPIC )
Additional Instructions: Disbursement Letter

Dear Professor Kirton:

I refer to the Letter Agreement ("Agreement") between the International Bank for Reconstruction and Development and International Development Association ("World Bank"), acting as administrator of the Support for Entrepreneurship Program for Innovation in the Caribbean Multi-Donor Trust, and The UWI Consortium (the "Recipient") for the above-referenced project, dated July 17, 2014. The Agreement provides that the World Bank may issue additional instructions regarding the withdrawal of the proceeds of Grant TF017431 ("Grant"). This letter ("Disbursement Letter"), as revised from time to time, constitutes the additional instructions.

This Disbursement Letter is the First Restatement of the Disbursement Letter dated July 17, 2014 for the above referenced project, restating Section II (v) to change the Financial Institution at which the Designated Account Will Be Opened to Citibank. All other provisions of the Disbursement Letter dated July 17, 2014, except as amended, shall remain in force and effect.

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 Grant 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 Grant:
   - Reimbursement
   - Advance

(ii) Disbursement Deadline Date (subsection 3.7). The Disbursement Deadline Date is 4 months after the Closing Date specified in the Grant Agreement. Any changes to this date will be notified by the World Bank.
(iii) **Disbursement Conditions (subsection 3.8).** Please refer to the Withdrawal Condition(s) in Section 3.02 of the Grant Agreement.

II. Withdrawal of Grant 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 submit Applications:

The World Bank  
1818 H Street, N.W.  
Washington, DC 20433  
United States of America  
Attention: Sophie Sirtaine

(ii) **Applications (subsections 3.2).** Please provide completed applications for withdrawal, together with supporting documents, through the World Bank's Client Connection, web-based portal, following the instructions for electronic delivery.

(iii) **Electronic Delivery (subsection 3.4)** 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 devices ("Tokens") 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 Tokens 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 Tokens to Process Applications.** By designating officials to accept Tokens 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 Devices in connection with Use of Electronic Means to Process Applications and Supporting Documentation** ("Terms and Conditions of Use of Tokens") provided in Attachment [3]; and (b) to deliver the Terms and Conditions of Use of Tokens to each such official and to cause such official to abide by those terms and conditions.

(v) **Advances (sections 5 and 6) to The UWI Consortium.**

- **Type of Designated Account (subsection 5.3):** Segregated

- **Currency of Designated Account (subsection 5.4):** USD

- **Financial Institution at which the Designated Account[s] Will Be Opened (subsection 5.5):** Citibank
• **Ceiling (subsection 6.1)**: Forecast for two (2) quarters as provided in the quarterly Interim Unaudited Financial Report

III. Reporting on Use of Grant Proceeds

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

• **For requests for Reimbursement:**
  
  o Interim Unaudited Financial Report in the form attached (Attachment 4)

  o List of payments against contracts that are subject to the World Bank’s prior review, in the form attached (Attachment 5);

• **For reporting eligible expenditures paid from the Designated Account:**

  o Interim Unaudited Financial Report in the form attached (Attachment 4)

  o List of payments against contracts that are subject to the World Bank’s prior review, in the form attached (Attachment 5); and,

  o A reconciliation of the Designated Account, in the form attached (Attachment 6), with a copy of the bank statement.

(ii) **Frequency of Reporting Eligible Expenditures Paid from the Designated Account (subsection 6.3)**: Quarterly or more often if required.

IV. Other Important Information


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

If you have not already done so, the World Bank recommends that you register as a user of the Client Connection website (https://clientconnection.worldbank.org). From this website you will be able to download Applications, monitor the near real-time status of the Grant, 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 affected. For more information about the website and registration arrangements, please contact the World Bank by email at <clientconnection@worldbank.org>.

If you have any queries in relation to the above, please contact LOA-TF by sending an email to loa-tf@worldbank.org and using the trust fund number as a reference.

Yours sincerely,

Vidya Narasimhan
Finance Officer, CTRLD

All Attachments with Original Disbursement Letter