Amendment No. 5 to the Administration Arrangement between the Government of Canada as represented by the Minister for the International Development, acting through the Department of Foreign Affairs Trade and Development and the International Bank for Reconstruction and Development and the International Development Association regarding the Central America and Caribbean Catastrophe Risk Insurance Program Multi-Donor Trust Fund (No. TF072264)

1. Reference is made to the Administration Arrangement between the Government of Canada as represented by the Minister for the International Development, acting through the Department of Foreign Affairs Trade and Development (the “Donor”) and the International Bank for Reconstruction and Development and the International Development Association (collectively, the “Bank”) regarding the Central America and Caribbean Catastrophe Risk Insurance Program Multi-Donor Trust Fund (No. TF072264) (the “Trust Fund”) effective as of October 30, 2014, as last amended on June 13, 2017 (the “Administration Arrangement”).

2. The Donor and the Bank agree to the following amendments to the Administration Arrangement:

   a) In Section 6 delete the Bank Contact details in its entirely and replace with the following:

   For the Bank (the “Bank Contact”):

   Joaquin Toro Landivar
   Lead Disaster Risk Management Specialist
   SLCUR
   The World Bank
   International Development Association
   1818 H Street, N.W.
   Washington, D.C. 20433
   United States of America
   Tel: +1 (202) 458-1709
   Fax: +1 (202) 522-3552
   E-mail: jtoro@worldbank.org

   b) Section 6.1 of Annex 2 will be deleted and replaced with the following:

   “6.1 It is expected that the funds deposited in the Trust Fund will be fully disbursed by the Bank by June 30, 2022 (the “End Disbursement Date”). The Bank shall only disburse funds deposited in the Trust Fund for the purposes of this Administration Agreement (other than returns to Donors) after such date to the extent such date is changed in accordance with amendments made to the Administration Agreements of all the Donors. Following the End Disbursement Date, the Bank shall return any remaining balance of the Trust Fund to each Donor in the Holding Currency in the manner specified in its respective Administration Agreement on a pro rata basis with regard to the total funds deposited in the Trust Fund by such Donor relative to the total funds deposited in the Trust Fund by all Donors, all calculated as Holding Currency amounts.”

   c) Section 1.2 of Annex 3 will be deleted and replaced with the following:

   “1.2 The Steering Committee will have, inter alia, the following functions:”
(a) Review the annual work plan and budget prepared by the Bank
(b) Review the Progress Reports prepared by the Bank pursuant to Section 5.1 of Annex 2 to this Agreement
(c) Broad strategic guidance reflective of (a) and (b)
(d) Regularly monitor the performance of the Trust Fund

1.3 The detailed composition, functions, duties and meeting schedule of the Steering Committee are defined in the Terms of Reference of the Steering Committee to be adopted by the members of the Steering Committee.”

3. All other terms of the Administration Arrangement will remain the same.

4. The Bank will disclose this Amendment in accordance with the Bank’s Policy on Access to Information. By entering into this Amendment, the Donor consents to such disclosure.

5. Each of the Donor and the Bank represents, by confirming its agreement below, that it is authorized to enter into this Amendment and act in accordance with these terms and conditions. The Donor and the Bank are requested to sign and date this Amendment, and upon possession by the Bank of this fully signed Amendment, this Amendment will become effective as of the date of the last signature.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION

By: __________________________

J. Humberto Lopez

Name: __________________________

Title: __________________________

Date: __________________________

THE GOVERNMENT OF CANADA AS REPRESENTED BY THE MINISTER FOR INTERNATIONAL DEVELOPMENT ACTING THROUGH THE DEPARTMENT OF FOREIGN, AFFAIRS, TRADE AND DEVELOPMENT

By: __________________________

Abebech Assefa

Name: __________________________

Title: __________________________

Date: __________________________