

# GRANT AGREEMENT<sup>1</sup>

Grant Number: [click and type]

Project Title: [click and type] (the "Project")

The International Fund for Agricultural Development ("IFAD")

and

[click and type] (the "Recipient")

each a "Party" and both of them collectively the "Parties"

HEREBY AGREE as follows:

1. The following documents collectively form this Agreement: this document, the Project Description (Schedule 1), the Allocation of the Grant (Schedule 2), and the General Provisions Applicable to IFAD Grant Agreements (the "General Provisions") (Schedule 3). In the event of a conflict between this document and any of the Schedules, the provisions of this document shall take precedence. The forms to be used by the Recipient to apply for withdrawals and provide reports are available at [www.ifad.org/grantforms](http://www.ifad.org/grantforms).

2. IFAD shall provide a grant to the Recipient (the "Grant"), which the Recipient shall use to implement the Project in accordance with the terms and conditions of this Agreement. The Grant shall be used solely to finance Eligible Expenditures as defined in Schedule 3. [The Grant is financed through a contribution from the [click and type] and no amounts will be disbursed to the Recipient unless and until they have been received by IFAD.]<sup>2</sup>

3. The total amount of the Grant is [click and type]<sup>3</sup> [click and type].<sup>4</sup>

4. The Recipient's Fiscal Year begins on [click and type].

5. The Effective Date of the Agreement is [click and type].

6. The Project Completion Date is [click and type].

7. The Grant Closing Date is [click and type].

(8). [The Recipient is a Member State of IFAD and paragraph 3.10 of the General Provisions shall be interpreted accordingly.]<sup>5</sup>

8 (9). [The following paragraphs of the General Provisions shall be replaced as follows:

[click and type]].

9 (9/10). The following are the contact addresses to be used for any communication related to the Agreement:

For IFAD:

For the Recipient:

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<sup>1</sup> This template applies to Large and Small Grants to any Recipient, financed with IFAD resources and/or any Supplementary Fund (SF) - with the exception of: (i) Small and Large Grants financed with resources of the European Union and (ii) Large Grants to Member States.

<sup>2</sup> Delete brackets and insert relevant information only in case the Grant is financed with SF.

<sup>3</sup> Insert amount in numbers.

<sup>4</sup> Insert amount in words.

<sup>5</sup> Delete brackets only in case IFAD extends a Small Grant to a Member State.

[click and type]<sup>6</sup>  
Attention:  
Via Paolo di Dono 44  
00142 Rome, Italy

[click and type]<sup>7</sup>  
Attention:  
[click and type]<sup>8</sup>

This Agreement has been prepared in the English language in two (2) original copies, one (1) for IFAD and one (1) for the Recipient.

INTERNATIONAL FUND FOR  
AGRICULTURAL DEVELOPMENT

[Authorised Representative]  
Name and title

Date: \_\_\_\_\_

[RECIPIENT NAME]

[Authorised Representative]  
Name and title

Date: \_\_\_\_\_

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<sup>6</sup> Insert name of the Grant Technical Manager.

<sup>7</sup> Insert the name of the Recipient's focal point for the Grant.

<sup>8</sup> Insert address the Recipient's address.

## **Schedule 1**

### *Project Description*

- 1.1. *Target Country(ies)*
- 1.2. *Direct and Indirect Target Group<sup>9</sup>*
- 1.3. *Goal & Objectives*
- 1.4. *Components and Key Activities by Component*
- 1.5. *Expected Outputs and Outcomes<sup>10</sup>*
- 1.6. *Implementation Period and Work-plan*
- 1.7. *Implementing Arrangements<sup>11</sup>*
- 1.8. *Supervision Arrangements*
- 1.9. *Monitoring, Evaluation and Reporting*
- 1.10. *Risks and Mitigation Measures*
- 1.11. *Knowledge Management and Learning*
- 1.12. *Communication and Visibility Plan*

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<sup>9</sup> This provision shall also include the estimated number of beneficiaries.

<sup>10</sup> This provision shall also address the utility for the target group.

<sup>11</sup> This provision shall address the following aspects: the Recipient's planned implementation procedures, including procurement; project management; implementing partners; and subsidiary agreements.

## Schedule 2

### Allocation of the Grant

#### 2.1. Allocation Table.

- a. The amounts allocated to each category for the Project shall be as follows:

Category of Expenditure	Amount (in currency)
I.	
II.	
III.	
IV.	
V.	
TOTAL	

- [b) The terms used in the Table above are defined as follows:]

2.2. [Other Sources of Funding.<sup>12</sup> The Recipient shall provide [a cash and/or in kind] contribution to the Project (the "Co-financing"). The total amount of the Co-financing in [in words] (in numbers).]

2.3. [Disbursement through ICP.<sup>13</sup> In addition to the requirements of paragraph 3.3 of the General Provisions, the Withdrawal Applications (WA) and Statements of Expenditure (SOE) should be submitted through IFAD Client Portal (ICP), once the letter of evidence of authority to sign WAs and SOE and permission to access the ICP website has been submitted to IFAD, as per the format set forth in the IFAD Grant Forms.]

2.4. [Disbursement through World Bank.<sup>14</sup> In addition to the requirements of paragraph 3.3 of the General Provisions, funds will be disbursed through the World Bank, acting as Trustee for the multi-donor trust fund MTO [click and type].<sup>15</sup> Amounts requested in the Withdrawal Applications shall be net of the Cost Sharing Percentage (CSP) fee.]

<sup>12</sup> Applicable only in case the Recipient and/or any Implementing Partner provides co-financing; otherwise delete provision.

<sup>13</sup> Applicable only in case the Recipient has been given access to the IFAD Client Portal (ICP). Otherwise, delete provision.

<sup>14</sup> Applicable only in case the Recipient is a member of CGIAR. Otherwise, delete provision.

<sup>15</sup> Insert applicable MTO number.

## Schedule 3

### *General Provisions Applicable to IFAD Grant Agreements*

#### 3.1 Definitions

- (i) "Agreement" or "the Agreement" or "this Agreement" means the Grant Agreement between IFAD and the Recipient and Schedules 1 through 3 thereof.
- (ii) "Allocation Table" means the IFAD amounts allocated for the Project as set forth in Schedule 2 of the Agreement.
- (iii) "Audit Opinion" means a written statement describing the auditor's independent opinion on the Statement of Expenditure submitted to IFAD based on the evaluation of the conclusions drawn from the audit evidence obtained and the basis for the opinion.
- (iv) "Authorized Representative" means the person who has the necessary authorization to sign the Agreement on behalf of the Recipient.
- (v) "Authorized Signatory" means the person(s) delegated authority by the Recipient's Authorized Representative to sign Withdrawal Applications and Statements of Expenditure on behalf of the Recipient, using the format set forth at [www.ifad.org/grantforms](http://www.ifad.org/grantforms).
- (vi) "Bank Account Certification Form" means a form prepared by the Recipient and certified by the Recipient's bank, using the format set forth at [www.ifad.org/grantforms](http://www.ifad.org/grantforms).
- (vii) "Coercive Practice" means impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party in order to improperly influence the actions of that or another party.
- (viii) "Collusive Practice" means an arrangement between two or more parties designed to achieve an improper purpose, including improperly influencing the actions of another party.
- (ix) "Corrupt Practice" means the offering, giving, receiving or soliciting, directly or indirectly, of anything of value in order to improperly influence the actions of another party.
- (x) "Effective Date" means the date on which the Agreement is signed by both Parties and the date written on the first page of the Agreement, which is the date from which the Recipient has the right to incur Eligible Expenditures.
- (xi) "Eligible Expenditures" means expenditures eligible to be financed under the Grant. Such expenditures must satisfy all of the following requirements: they must (i) meet the reasonable cost of goods, works or services required for the Project; (ii) be covered by the relevant work plan and budget (WPB); (iii) be procured in accordance with the Recipient's or other approved IFAD Procurement Procedures; (iv) be incurred within the Project Implementation Period, except for those expenditures necessary to meet the costs of winding up the Project, which may be incurred after the Project Completion Date and before the Grant Closing Date; (v) not involve a payment which is prohibited by a decision of the United Nations Security Council or any other policy of IFAD; (vi) not involve a payment which may constitute a Prohibited Practice; (vii) be supported by adequate documentation; and (viii) be verifiable by IFAD.
- (xii) "Fraudulent Practice" means any act or omission, including a misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party in order to obtain a financial or other benefit or to avoid an obligation.
- (xiii) "Grant Closing Date" means the date six (6) months after the Project Completion Date or such later date as IFAD may designate by notice to the Recipient, which is the date by which all the obligations of the Parties under the Agreement (with the exception of the obligation to facilitate supervision and evaluation contained in paragraph 3.14 and the obligation to retain records and documents contained in paragraph 3.15) shall have been performed.
- (xiv) "Implementation Partner" means each entity responsible for the implementation of the Project or any part thereof.

- (xv) "Obstructive Practice" means: (i) deliberately destroying, falsifying, altering or concealing evidence that may be material to an investigation by the IFAD, or making false statements to investigators in order to materially impede an investigation by the IFAD into allegations of corrupt, fraudulent, coercive or collusive practices; and/or (ii) threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to an investigation by the IFAD or from pursuing such investigation; and/or (iii) the commission of any acts intended to materially impede the exercise of the IFAD's contractual rights of audit, inspection and access to information.
- (xvi) "Procurement Plan" means the document prepared by the Recipient and approved by IFAD covering all major procurements of goods, works and consulting services to be carried out in relation to the Project during the period covered by the WPB, following the format set out at [www.ifad.org/grantforms](http://www.ifad.org/grantforms).
- (xvii) "Prohibited Practice" means any Corrupt, Fraudulent, Collusive, Coercive or Obstructive Practice engaged in connection with an IFAD-financed and/or managed operation or activity.
- (xviii) "Project Completion Date" means the date by which the implementation of the Project is to be completed.
- (xix) "Project Implementation Period" means the period beginning on the Effective Date and ending on the Project Completion Date.
- (xx) "Project" means the project described in Schedule 1 of the Agreement.
- (xxi) "Project Year" means: (i) the period beginning on the Effective Date of the Agreement and ending on the last day of the then-current Fiscal Year; and (ii) each period thereafter beginning on the first day of the Fiscal Year and ending on the last day thereof, provided, however, that if the Effective Date of the Agreement falls after the midpoint of the Fiscal Year, Project Year 1 shall continue to the end of the following Fiscal Year.
- (xxii) "Recipient's Fiscal Year" means the twelve- (12) month period used by the Recipient as its fiscal accounting period.
- (xxiii) "Recipient's Procurement Procedures" means the procedures to be used by the Recipient for procurement related to the Project, which IFAD has agreed that the Recipient should use and which cannot be materially altered without the prior approval of IFAD.
- (xxiv) "Sexual Exploitation and Abuse" means any actual or attempted abuse of a position of vulnerability, differential power, or trust, for sexual purpose, including, but not limited to, profiting monetarily socially or politically from the sexual exploitation of others (Sexual Exploitation); the actual or threatened physical intrusion of a sexual nature, whether by force or under unequal or coercive conditions (Sexual Abuse).
- (xxv) "Sexual Harassment" means any unwelcome sexual advance, request for sexual favour or other verbal, non-verbal or physical conduct of a sexual nature that unreasonably interferes with work, alters or is made a condition of employment, or creates an intimidating, hostile or offensive work environment.
- (xxvi) "Statement of Expenditure" or "SOE" means a form prepared by the Recipient to report the expenditures incurred following the format set forth at [www.ifad.org/grantforms](http://www.ifad.org/grantforms) and in line with Schedule 2 of the Grant Agreement.
- (xxvii) "Statement of Responsibility" means a letter prepared by the Recipient following the format set forth at [www.ifad.org/grantforms](http://www.ifad.org/grantforms).
- (xxviii) "Subsidiary Agreement" means any agreement by which: (i) the whole or parts of the proceeds of the Grant are made available to an Implementing Partner; and/or (ii) an Implementing Partner undertakes to carry out the Project, in whole or in part. Subsidiary Agreements for an amount exceeding USD 100,000 or equivalent are subject to IFAD's prior no-objection. Any Subsidiary Agreements related to the Project shall be listed in paragraph 1.7 of Schedule 1 of the Agreement
- (xxix) "Third Parties" means individuals and entities, other than the Parties, that receive, apply to receive, are responsible for the deposit or transfer of, or take or influence decisions regarding the use of proceeds from the Grant, including, but not limited to: Implementing Partners,

service providers, contractors, suppliers, sub-contractors, sub-suppliers, bidders, consultants and any of their agents or personnel.

- (xxx) "Withdrawal Application" or "WA" means a form prepared by the Recipient, to request disbursements from IFAD, following the format set forth at [www.ifad.org/grantforms](http://www.ifad.org/grantforms).
- (xxxi) "Work Plan and Budget" or "WPB" means the work plan and budget provided in advance for the Project, which is prepared by the Recipient and for which IFAD has provided its non-objection. If the Project Implementation Period is eighteen (18) months or less, there will be a single WPB for the Project. If the Project Implementation Period is more than eighteen (18) months, there will be an Annual Work Plan and Budget ("AWPB") for each twelve (12) month period during the Project Implementation Period. Every WPB must also include a Procurement Plan and cash flow forecast following the example set forth at [www.ifad.org/grantforms](http://www.ifad.org/grantforms).

### 3.2 Implementation

The Recipient shall implement the Project in order to accomplish the Goals and Objectives set forth in Schedule 1 of the Agreement. The Recipient shall implement the Project (i) with due diligence and efficiency; (ii) in conformity with appropriate administrative, engineering, financial, economic, operational, environmental, technical and research practices; (iii) in accordance with the WPBs and (iv) otherwise in accordance with the Agreement; (v) in accordance with the provisions of the IFAD Policy on Preventing Fraud and Corruption in its Activities and Operations, as may be amended from time to time; (vi) in accordance with the provisions of the IFAD Policy on Preventing and Responding to Sexual Harassment, Sexual Exploitation and Abuse, as may be amended from time to time. The Recipient shall exercise the same care in the administration of the Grant as it exercises in the administration of its own funds, having due regard to economy and efficiency and the need to uphold the highest standards of integrity in the administration of public funds, including the prevention of Prohibited Practices and Sexual Harassment, Sexual Exploitation and Abuse.

### 3.3 Disbursement

From the Effective Date the Recipient may request withdrawals from the Grant through the submission to IFAD of the required documentation listed at [www.ifad.org/grantforms](http://www.ifad.org/grantforms).

Amounts disbursed in advance shall not exceed 90% of the expenditures included in the relevant WPB that has received IFAD no-objection. For the second and following Withdrawal Applications, in addition, the Recipient shall submit to IFAD a Statement of Expenditure demonstrating the use of at least 75% of the immediately preceding instalment (and 100% of previous instalments, if any). The final payment shall be made after receipt by IFAD of a satisfactory Final Completion Report in accordance with paragraph 3.7 below. No Withdrawal Application will be accepted by IFAD after the Grant Closing Date, unless IFAD has agreed in writing to an extension.

IFAD may request additional information and supporting documentation, as required.

### 3.4 Reallocation

The Recipient may reallocate funds among Categories of Expenditures provided that: (i) the reallocation does not affect the basic purpose of the Project operations; and that (ii) the allocation changes do not exceed 10% of the total amount indicated in paragraph 2.1 of Schedule 2 for each category of expenditure.

### 3.5 Procurement

(a) Procurement of goods, works and services required for the Project shall be carried out in accordance with the procurement procedures agreed by IFAD with the Recipient. In all cases where procurement worth more than two hundred thousand United States Dollars (USD 200 000) or equivalent is covered under the WPB, the Recipient shall be required to submit a Procurement Plan.

(b) The Recipient shall: (i) inform Third Parties of the IFAD Policy on Preventing Fraud and Corruption in its Activities and Operations and IFAD Policy on Prevention and Responding to Sexual Harassment, Sexual Exploitation and Abuse; and (ii) ensure that all bidding documents and contracts for procurement of goods, works and services financed by the Grant are in accordance with the above mentioned Policies. For the avoidance of doubt, IFAD requires that all bidding documents and contracts for procurement of goods, works and services financed by the Grant include provisions requiring bidders, suppliers, contractors, sub-contractors and consultants to: (i) allow full inspection by

IFAD of all bidding documentation and related records; and (ii) fully cooperate with agents or representatives of IFAD carrying out an audit or investigation.

### *3.6 Progress Reports and Other Implementation Information*

During the Project Implementation Period, the Recipient shall submit to IFAD a Progress Report for the preceding twelve (12) month period within ninety (90) days of the end of the Recipient's Fiscal Year, following the format provided at [www.ifad.org/grantforms](http://www.ifad.org/grantforms).

In addition to the Progress Reports required by the foregoing provision of this paragraph, the Recipient and the Project Parties shall promptly inform IFAD of:

- (a) Any condition that interferes with, or threatens to interfere with, the implementation of the Project or the achievement of its Goal and Objectives. In particular, the Recipient shall promptly notify IFAD of any allegations of Prohibited Practices that are received in relation to any of the Project activities.
- (b) Any non-compliance with the IFAD Policy on Preventing and Responding to Sexual Harassment, Sexual Exploitation and Abuse.

### *3.7 Final Completion Report*

As soon as possible after the Project Completion Date, but in no event later than the Grant Closing Date, unless IFAD has agreed in writing to an extension, the Recipient shall submit to IFAD a Final Completion Report in satisfactory form, including both technical and financial information, i.e. the project completion report, the final certified SOE and the related Audit Opinion, following the formats provided at [www.ifad.org/grantforms](http://www.ifad.org/grantforms).

### *3.8 Accounts and Financial Reporting*

The Recipient shall maintain separate financial records in respect of the Grant and shall prepare financial statements in accordance with international accounting standards or other accounting standards acceptable to IFAD, as agreed with IFAD in advance, and in line with the IFAD Handbook for Financial Reporting and Auditing of IFAD-financed projects.<sup>16</sup> The Recipient shall submit interim certified SOEs, signed by an Authorized Signatory on a semi-annual basis, within forty-five (45) days of the end of the six (6) month period. A final certified SOE for the totality of eligible expenditures incurred by the Project shall be submitted by the Grant Closing Date, segregating the winding-up expenditures incurred between the Project Completion Date and the Grant Closing Date.

SOEs shall disclose the sources and uses of funds spent to finance the Grant activities, specifying whether the expenditures were funded in cash or by contributions in kind. SOEs shall consolidate the expenditures incurred by the Recipient and by sub-grantees, if any. Income generated from advance withdrawals of the Grant (if any) will be disclosed in the SOEs and audit reports submitted to IFAD. SOEs submitted to IFAD shall be in the currency of the Agreement. IFAD shall not accept SOEs submitted in any other currency.

### *3.9 Audit*

The Recipient shall have its institutional financial statements audited on a yearly basis in accordance with international auditing standards or other auditing standards acceptable to IFAD. In accordance with the IFAD Handbook for Financial Reporting and Auditing of IFAD-financed Projects, the Recipient shall ensure that the audit covers the entire Project Implementation Period.

If the total amount of the Grant is less than or equal to two hundred United States Dollars (USD 200 000), the Recipient shall submit to IFAD a Statement of Responsibility on the SOEs presented to IFAD. Both the institutional audited financial statements and the Statement of Responsibility on the SOEs must be submitted to IFAD within six (6) months of the end of the Recipient's Fiscal Year. A final Statement of Responsibility on the final SOE must be submitted by the Recipient to IFAD by the Grant Closing Date.

If the total amount of the Grant is more than two hundred thousand United States Dollars (USD 200 000) or equivalent, the Recipient shall provide a separate Audit Opinion on SOEs presented to IFAD, which may be either annexed to the institutional audited financial statements or submitted separately.

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<sup>16</sup> Available at: <https://www.ifad.org/en/document-detail/asset/39641638>



Both the institutional audited financial statements and the Audit Opinion on SOEs must be submitted to IFAD within six (6) months of the end of the Recipient's Fiscal Year. A project-specific Audit Opinion on the final SOE must be submitted to IFAD by the Grant Closing Date.

In case the Project Implementation Period is less than or equal to eighteen (18) months a single Audit Opinion on the final SOE covering the entire period may be submitted by the Grant Closing Date.

IFAD may engage independent auditors of its choice to audit the accounts relating to the Grant. IFAD may finance the cost of such audit by withdrawal from the Grant proceeds.

### 3.10 *Representations and Warranties of the Recipient*

The Recipient makes the following representations and warranties to IFAD as of the Effective Date and at all times during the Project Implementation Period: (i) the Recipient is duly organized and validly existing under the laws of the jurisdiction in which it is registered; (ii) it has the power and authority to receive the Grant proceeds and to execute and deliver the Agreement and discharge each of its obligations thereunder, and has taken all necessary corporate action to authorize such execution, delivery and discharge; (iii) neither the execution, delivery or performance of the Agreement by the Recipient, nor compliance with the terms and conditions thereof, will contravene any application of any law, regulation, court order or other legal norm to which the Recipient is subject; will conflict or be inconsistent with, or result in the breach of, any agreement or understanding to which the Recipient is a party; or will violate the constitutional documents of the Recipient; (iv) the Recipient is not insolvent and is not the subject of any bankruptcy, insolvency or other similar proceedings; (v) it has not engaged in Prohibited Practices with respect to the Grant; (vi) it has not engaged in any acts of Sexual Harassment, Sexual Exploitation and Abuse and (vii) no official or employee of IFAD has received any direct or indirect benefit in connection with the Grant. The signature of the Agreement by the Recipient constitutes (i) its consent to be bound thereby and (ii) an acknowledgement that the Agreement constitutes the legal, valid and binding obligation of the Recipient, enforceable in accordance with its terms.

### 3.11 *Suspension*

IFAD may suspend, in whole or in part, the right of the Recipient to request and receive disbursements of the Grant or any other grant or contribution from IFAD if (i) the Recipient has failed to perform any of its obligations under the Agreement (ii) credible allegations of Prohibited Practices in connection with the Recipient and/or the Project have come to the attention of IFAD; (iii) credible allegations of acts of Sexual Harassment, Sexual Exploitation and Abuse in connection with the Recipient and/or the Project have come to the attention of IFAD; (iv) any of the representations or warranties of the Recipient contained in paragraph 3.10 were not valid or correct or have ceased to be valid or correct; (v) IFAD has determined that a situation has arisen which may make it improbable that the Project can be carried out successfully; or (vi) IFAD has determined that any amount of the Grant has been used to finance an expenditure other than an Eligible Expenditure and the Recipient has failed to refund such amount in accordance with paragraph 3.17 below.

Such suspension shall continue until (i) IFAD is satisfied that the reason for the suspension no longer exists, or (ii) IFAD decides to terminate the Agreement in accordance with paragraph 3.12 below.

### 3.12 *Termination*

The Agreement shall remain in effect until the complete performance by the Parties of their respective obligations under the Agreement, or any other date mutually agreed upon by the Parties. IFAD may terminate the Agreement if (i) the Recipient fails to provide all documentation required under paragraph 3.3 for disbursement of the first instalment of the Grant within three (3) months of the Effective Date; (ii) the Recipient has materially failed to perform any of its obligations under the Agreement; (iii) credible allegations of Prohibited Practices in connection with the Recipient and/or the Project have come to the attention of IFAD without the Recipient having taken timely and appropriate action, satisfactory to IFAD, to remedy the situation; (iv) credible allegations of acts of Sexual Harassment, Sexual Exploitation and Abuse in connection with the Recipient and/or the Project have come to the attention of IFAD without the Recipient having taken timely and appropriate action, satisfactory to the IFAD, to remedy the situation; (v) any of the representations or warranties of the Recipient contained in paragraph 3.10 were not valid or correct or have ceased to be valid or correct; or (vi) IFAD has determined that a situation has arisen which makes it improbable that the Project can be carried out successfully.

### 3.13 *Liability beyond Termination*

The obligations assumed by the Parties shall survive the early termination of the Agreement to the extent necessary to permit the orderly conclusion of the Project; the withdrawal of personnel, funds and property; the settlement of accounts between the Parties and the settlement of contractual liabilities that are required in respect of any personnel, sub-contractors, consultants or suppliers, provided, however, that in the event of early termination of the Agreement by IFAD for any of the reasons set forth in paragraph 3.12 (*Termination*) (except for (vi)), the Recipient shall have no right to receive any further disbursements of the Grant or other compensation from IFAD.

#### 3.14 *Supervision and Evaluation*

The Recipient shall facilitate all activities related to the supervision, evaluation or review of the Project carried out by IFAD or third parties authorized by IFAD during the Project Implementation Period and for five (5) years thereafter.

#### 3.15 *Records and Documents*

The Recipient shall maintain adequate records, accounts and documents (including electronic records) to reflect its operations related to the implementation of the Project until the Grant Closing Date, and shall retain and adequately store such records, accounts and documents for five (5) years thereafter.

#### 3.16 *Taxes*

The proceeds of the Grant shall not be used for the payment of taxes which are determined by IFAD to be excessive, discriminatory or otherwise unreasonable.

#### 3.17 *Refund*

If (i) IFAD determines that any amount previously disbursed to the Recipient shall not be required to cover further payments for Eligible Expenditures; or (ii) IFAD determines at any time that any amount previously disbursed to the Recipient has not been exclusively used in accordance with the requirements of the Agreement, the Recipient shall, promptly upon notice from IFAD and in any case within three (3) months of the notification, refund to IFAD such amount in the currency of payment. Any remaining balance previously advanced by IFAD shall be refunded by the Grant Closing Date.

#### 3.18 *Visibility and Rights of Reproduction and Distribution*

(a) IFAD will be entitled to all intellectual property and other proprietary rights including, but not limited to, patents, copyrights, and trademarks, with regard to products, processes, inventions, ideas, know-how, or documents and other materials which the Recipient has developed under the Agreement and which bear a direct relation to or are produced or prepared or collected in consequence of, or during the course of, the performance of the Agreement.

(b) IFAD will provide the Recipient with a non-exclusive, royalty free, worldwide, perpetual, non-transferable license to use, reproduce, and adapt the intellectual property of and other proprietary rights to products, processes, inventions, ideas, know-how, or documents and other materials which the Recipient has developed under the Agreement by any method now known or later developed.

(c) In the event of the production of any written, audio-visual, and/or information technology material connected with or resulting from the Project by the Recipient and intended for limited or general publication, the Recipient shall obtain IFAD's prior authorization in writing in order to acknowledge that the Project was carried out with the funding of IFAD and to display in an appropriate way IFAD's official logo.

(d) All publications by the Recipient pertaining to the Project that have received funding from IFAD, in whatever form and whatever medium, including to the internet, shall carry the following disclaimer: "This document has been produced with the financial assistance of IFAD. The findings, opinions, interpretations and conclusions expressed in this publication are those of the authors and do not necessarily reflect the views of IFAD, its Executive Board, its Members, or any Member State they represent. IFAD does not guarantee the accuracy of the data included in this work. The boundaries, colours, denominations, and other information shown on any map in this work do not imply any judgement on the part of IFAD concerning the legal status of any territory or the endorsement or acceptance of such boundaries."

#### 3.19 *Insurance*

The Recipient shall maintain adequate insurance for all Project assets and staff in order to safeguard the implementation of the Project.

### 3.20 *No Agency or Liability*

The Recipient shall implement the Project on its own behalf and has the exclusive responsibility for its implementation; it is understood that the provision of the Grant by IFAD shall in no way be construed as appointing the Recipient or any other person or institution involved in the Project as the agent or representative of IFAD; and IFAD shall not be liable for, and the Recipient shall hold IFAD harmless against, any claim for loss or damage arising in connection with the Project.

### 3.21 *Privileges and Immunities*

Nothing in the Agreement or in any document relating thereto shall be construed as constituting a waiver of any of the privileges or immunities accorded to IFAD by its constituent documents or under international law.

### 3.22 *Other Remedies*

The remedies of IFAD set forth in the Agreement are cumulative and shall not prejudice any other remedies which IFAD would otherwise have under general principles of law. No failure or delay by IFAD in exercising its rights thereunder, or course of dealing, shall operate as a waiver thereof.

### 3.23 *Applicable Law*

Any dispute arising from the Agreement shall be governed by general principles of law, rather than any particular national system of law.

### 3.24 *Settlement of Disputes*

The Parties shall endeavour to settle through amicable means any controversy between them in respect of the Agreement. Failing the settlement of a controversy through amicable means, the controversy shall be submitted to arbitration. To this end any dispute, controversy, or claim arising out of or in connection with the Agreement or any breach thereof, shall, unless it is settled through amicable means, be settled by arbitration in accordance with the United Nations Commission on International Trade Law (UNCITRAL) Arbitration Rules as at present in force. Unless otherwise agreed, there shall be one arbitrator, the place of arbitration shall be Rome, Italy, the language to be used in the arbitral proceedings shall be the English language, and the arbitral tribunal shall decide in accordance with the terms of the Agreement. The Parties agree to be bound by any arbitration award rendered in accordance with this provision as the final adjudication of any dispute; and the resulting award shall be final and binding on the Parties and shall be in lieu of any other remedy.

### 3.25 *Amendments*

The Agreement, including the Project Description and the WPB, may only be amended or otherwise modified by agreement of both Parties in writing.

### 3.26 *Transfer or Assignment*

The Recipient shall not transfer or assign any of its rights or obligations under this Agreement without the prior written agreement of IFAD.

### 3.27 *Communications*

All notices, requests, reports, documents and other information and communications relating to the Agreement, the Grant and the Project, including the Progress Reports and Final Completion Report, shall be in writing in the English language, unless otherwise agreed.

### 3.28 *Entire Agreement/Severability*

The Agreement constitutes the entire agreement between the Parties, and any prior understandings or representations, whether oral or written, are null and void. If any provision or part of any provision of the Agreement shall be found or declared to be void or unenforceable, it shall not affect any remaining part of the Agreement which shall continue in full force and effect to the extent permitted by law.