

Governance Review Phase One

Operational and governance review, focusing on key structural and governance issues, including pertaining to the CIF Administrative Unit, hosting arrangements with the World Bank as host of the CIF AU and trustee, and arrangements with MDB implementing partners.

- ✔ TFC Governance Position Paper On Phase One of the CIF Governance Review (October 2022)
- ✔ Independent Report on Phase One: Administrative and Institutional Arrangements (December 2022)
- ✔ Entered negotiations with the IBRD on Hosting Arrangements in early 2023
- ✔ Held Technical Discussions with the IBRD, RDBs (incl. IFC), CIF Admin Unit & Ad Hoc Committee (April 2023)
- ✔ Held MDB consultations and engaged on updated MDB Committee Terms of Reference
- ✔ Held TFC consultations on April 3rd and May 30th
- ✔ Finalized Hosting Arrangement

Hosting Arrangement Overview

Agreed to:

- ✔ CIF AU to be renamed CIF Secretariat
- ✔ Provide CIF Secretariat new and improved means for operating and communicating
- ✔ Terms of Reference and Recruitment Process of the New CEO of the Head of the CIF
- ✔ Create a Deputy CEO position (to be appointed by new CEO)
- ✔ Head of CIF Secretariat to report directly to VP of Sustainable Development Unit within the World Bank
- ✔ Establish Dispute Resolution Mechanism
- ✔ Develop a Conflict of Interest Framework

Phase Two Look Ahead

1. Hosting Arrangement Implementation

- ✔ Conflict of Interest Framework
- ✔ Dispute Resolution Mechanism
- ✔ Stock take of progress increments of ~6 months to ensure progress
- ✔ Finalize MDB Committee TORs
- ✔ Finalize agreed changes to CIFs Governance Framework

2. Simplification of the structure of CIF funds and governing bodies

3. Accreditation and resource mobilization