Approval of Procedures for Allocating FIP Resources on a Competitive Basis from a Set Aside

The Sub-Committee, having reviewed the document entitled, Procedures for Allocating Resources on a Competitive Basis to Promote Innovative Approaches to Engage the Private Sector in the FIP (dated November 28, 2012), approves the proposed procedures and agrees that USD 56 million in concessional funding should be set aside for allocation to programs and projects in accordance with the approved procedures.

The Sub-Committee requests the CIF Administrative Unit, in collaboration with the MDB Committee, to prepare and make publicly available information on the set aside and the agreed procedures, the common format for presenting concepts, the timeline for the completion of the agreed steps, and links to pilot country investment plans and other relevant information with the objective of submitting to the Sub-Committee at its meeting in November 2013 a recommended priority list of concepts to be allocated funding from the set aside.