Approval of Quality Review of SCF Investment Plans and Strategies

The SCF Trust Fund Committee reviewed document SCF/TFC.6/8, *Options for a Quality Review of Investment Plans and Strategies under the SCF*, and agrees that a focused independent technical review could contribute to enhancing the quality of the plans and strategies. To this end, the SCF Trust Fund Committee agrees that the review should be independent and part of the development process of the investment plans and strategies and should:

a) add value to the design process of the investment plan or strategy and be seen as a useful tool for countries, MDBs and the Sub-Committee;

b) be part of the country-led preparation process of an investment strategy or plan;

c) reflect the objectives and investment criteria of the targeted program; and

d) provide knowledge and experience for interested stakeholders, including the members and observers to the SCF governing bodies.

The SCF Trust Fund Committee requests the CIF Administrative Unit, in collaboration with the MDB Committee, to prepare a proposal for the process and criteria for the preparation of an independent technical review of SCF investment plans and strategies consistent with the above agreed criteria. The proposal should also explore the costs of the review and propose how resources can best be made available to cover such costs. The proposal should be submitted to the SCF Trust Fund Committee for approval by mail. Investment plans and strategies prepared before agreement on procedures for an independent technical review, may proceed in accordance with procedures currently agreed.

The Sub-Committee agrees that once a proposal for a review is agreed, the Sub-Committee will review the process after it has been followed in 3-5 pilot countries so as to determine whether it adds value to the process.

In addition,

The SCF Trust Fund Committee reviewed the *Proposal for the Preparation of Independent Technical Reviews of SCF Investment Plan*, dated March 29, 2011, and approves the proposed procedures to be followed in the preparation of an independent quality review of each investment plan prepared under an SCF targeted program. The Trust Fund Committee requests the CIF Administrative Unit, in collaboration with the MDBs, to ensure that all investment plans submitted for endorsement include technical reviews prepared in accordance with these procedures. It requests the CIF Administrative Unit to work with the MDB Committee to ensure that reviewers are selected and contracted to undertake reviews for all investment plans which will be
submitted in the future for endorsement to the relevant sub-committee. The Sub-Committee approves the interim measures proposed by the CIF Administrative for identifying and contracting reviewers until the end of the current fiscal year.