

FOREST CARBON PARTNERSHIP FACILITY (FCPF)
TWENTY SECOND PARTICIPANTS COMMITTEE MEETING
September 26-28, 2016
Accra, Ghana

Resolution PC/22/2016/8

Nicaragua's Request for Additional Funding

Whereas:

1. The Participants Committee (PC), through Resolution PC/10/2011/1.rev, adopted five criteria for allocating up to an additional US\$5 million to a REDD Country Participant;
2. PC/12/2012/2 lays out the process for the submission and review of requests for additional funding, which is detailed in FMT Note 2012-7 rev; and
3. Nicaragua has prepared a mid-term progress report and a request for additional funding, in accordance with the process described in FMT Note 2012-7 rev.

The Participants Committee,

1. Determines that Nicaragua has met all five of the criteria laid out in Resolution PC/10/2011/1.rev.; and
2. Decides to allocate funding to Nicaragua of up to an additional US\$5million to continue with its preparation for readiness. For this purpose:
 - (i) Requests the World Bank, as the Delivery Partner, to conduct its due diligence, in particular with regard to the World Bank's Operational Policies and Procedures, working closely with Nicaragua, in order to provide the additional funding of up to US\$5million;
 - (ii) Encourages Nicaragua to take into account the issues raised by the PC at this meeting, as recorded in the Co-Chairs' Summary of this PC meeting, during readiness preparation; and
 - (iii) Requests Nicaragua to report to the PC on progress, in accordance with Section 6.3(b) of the Charter and the periodic reporting under the Monitoring and Evaluation Framework. Where applicable, Nicaragua is encouraged to include information on how it has taken into account the issues identified in paragraph 2(ii) above in this regular reporting.