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Amendment No. 2 to the Administration Agreement between the Federal Republic of Germany, acting through its Federal Ministry for Economic Cooperation and Development, and the International Bank for Reconstruction and Development and the International Development Association regarding the Global Risk Financing Facility Multi-Donor Trust Fund (Trust Fund No. TF072858)

1. Reference is made to the Administration Agreement between the Federal Republic of Germany, acting through its Federal Ministry for Economic Cooperation and Development (the "Donor") and the International Bank for Reconstruction and Development and the International Development Association (collectively, the "Bank" and together with the Donor, the "Parties" and each a "Party") regarding the InsuResilience Climate Risk Financing and Insurance Program Multi-Donor Trust Fund (Trust Fund No. TF072858) (the "Trust Fund") effective as of May 31, 2017, as amended (the "Administration Agreement").

2. The Parties agree to amend the Administration Agreement as follows:

(a) The Trust Fund shall be renamed as, and all references in the Administration Agreement to "InsuResilience Climate Risk Financing and Insurance Program Multi-Donor Trust Fund" shall be replaced with, "Global Risk Financing Facility Multi-Donor Trust Fund".

(b) Paragraph 1 of Annex 1 of the Administration Agreement is amended to read as follows:

"1. **Objective**

The objective of the Trust Fund is to strengthen financial resilience of vulnerable countries by enabling earlier and more reliable response and recovery to climate and disaster shocks, and over time to a wider range of crises, through establishing or scaling up pre-arranged risk financing instruments, including market-based instruments like insurance."

3. Additionally, the Bank acknowledges that the Donor agrees to provide the sum of sixty million Euro (EUR 60,000,000) (the "Contribution") for the Trust Fund in accordance with the terms of the Administration Agreement.

4. The Donor shall deposit the Contribution in accordance with the following schedule and in the currency specified in paragraph 3 above into such bank account designated by the Bank (each amount deposited referred to as an "Installment") upon submission of a payment request by the Bank:

(A) By December 31, 2018 – EUR 30,000,000
(B) By December 31, 2019 – EUR 30,000,000

5. The Contribution is being provided in Installments on the basis of financial needs of the Trust Fund. If the Bank determines, on the basis of the speed of the implementation of the activities and availability of funds in the Trust Fund, that it is necessary to either bring Installments forward or delay them, the Bank and the Donor will discuss and mutually decide to revise the Installment schedule, as confirmed by the Bank to the Donor in writing.

6. When making a deposit, the Donor shall instruct its bank to include in its deposit details information (remittance advice) field of its SWIFT deposit message, information indicating: the amount deposited, that the deposit is made by the Donor for Trust Fund No. TF072858 (the Global Risk Financing Facility Multi-Donor Trust Fund), and the date of the deposit (the "Deposit Instructions"). In addition, the Donor shall provide a copy of the Deposit Instructions to the Bank's Accounting Trust Funds Division by e-mail sent to tfremitadvice@worldbank.org or by fax sent to (202) 614-1315.

7. All other terms of the Administration Agreement shall remain the same.

8. Each of the Parties represents, by confirming its agreement below, that it is authorized to enter into this Amendment and act in accordance with these terms and conditions. The Parties are requested to sign and date this Amendment, and upon possession by the Bank of this fully signed Amendment, this Amendment shall become effective as of the date of the last signature, provided, however, that the amendments in paragraph 2 above shall only become effective as of the date of the last signature upon possession by the Bank of the respective amendments signed by all donors to the Trust Fund.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL DEVELOPMENT ASSOCIATION

By: Roome

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Date: 28-Nov-2018

FEDERAL REPUBLIC OF GERMANY
ACTING THROUGH ITS FEDERAL MINISTRY FOR ECONOMIC COOPERATION AND DEVELOPMENT

By: Ingrid-G. Hoven

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Date: 28.11.2018