

56th GEF Council Meeting
June 11–13, 2019
Washington, D.C.

Agenda Item 08

STATUS OF AGENCIES' COMPLIANCE WITH MINIMUM REQUIREMENTS ON AML- CFT

Recommended Council Decision

The Council, having reviewed document GEF/C.56/07/Rev.01, *Status of Agencies' Compliance with Minimum Requirements on AML-CFT*, takes note of the self-certifications presented in Annex I, where the following Agencies certify that they meet the GEF's minimum requirements on anti-money laundering and combating the financing of terrorism as set out in the *Minimum Fiduciary Standards for GEF Partner Agencies* (GA/PL/02):

- i. African Development Bank (AfDB);
- ii. Asian Development Bank (ADB);
- iii. West African Development Bank (BOAD);
- iv. Development Bank of Latin America (CAF);
- v. Conservation International (CI);
- vi. Development Bank of Southern Africa (DBSA);
- vii. European Bank for Reconstruction and Development (EBRD);
- viii. Food and Agriculture Organization of the United Nations (FAO);
- ix. Foreign Economic Cooperation Office, Ministry of Environmental Protection of China (FECO);
- x. Brazilian Biodiversity Fund (FUNBIO);
- xi. International Fund for Agricultural Development (IFAD);
- xii. International Union for Conservation of Nature (IUCN);
- xiii. United Nations Development Programme (UNDP);
- xiv. United Nations Environment Programme (UNEP);
- xv. United Nations Industrial Development Organization (UNIDO);
- xvi. World Bank; and
- xvii. World Wildlife Fund US (WWF-US).

With respect to the Inter-American Development Bank (IDB), the Council takes note of the information provided in Annex II and the Agency's request to review its compliance in 2020, once its AML-CFT Framework is fully implemented.

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INTRODUCTION

1. The Council, at its 55th meeting in December 2018 and having reviewed document GEF/C.55/09, *Updating the Minimum Fiduciary Standards on Issues Related to Anti-Money Laundering and Combating the Financing of Terrorism*¹, “approve[d], with immediate effect, the minimum requirements for Agencies on anti-money laundering and combating the financing of terrorism [AML-CFT] contained in Annex I of th[e] document and request[ed] the Secretariat to include those minimum requirements in an updated version of the *Minimum Fiduciary Standards for GEF Partner Agencies (GA/PL/02)*”²³. The Council further “request[ed] Agencies to certify that they meet the approved minimum requirements, or present a time-bound action plan to achieve compliance, no later than April 30, 2019. The Council request[ed] the Secretariat to compile Agencies’ certifications and any action plans for the Council’s review and decision at its 56th meeting in the Spring of 2019”⁴.

2. Pursuant to the Council’s decision, Annex I of this document presents Agencies’ self-certifications of compliance received as of May 16, 2019, where the following Agencies’ certify that they meet the GEF’s minimum requirements on AML-CFT:

- i. African Development Bank (AfDB);
- ii. Asian Development Bank (ADB);
- iii. West African Development Bank (BOAD);
- iv. Development Bank of Latin America (CAF);
- v. Conservation International (CI);
- vi. Development Bank of Southern Africa (DBSA);
- vii. European Bank for Reconstruction and Development (EBRD);
- viii. Food and Agriculture Organization of the United Nations (FAO);
- ix. Foreign Economic Cooperation Office, Ministry of Environmental Protection of China (FECO);
- x. Brazilian Biodiversity Fund (FUNBIO);
- xi. International Fund for Agricultural Development (IFAD);
- xii. International Union for Conservation of Nature (IUCN);
- xiii. United Nations Development Programme (UNDP);
- xiv. United Nations Environment Programme (UNEP);
- xv. United Nations Industrial Development Organization (UNIDO);
- xvi. World Bank; and
- xvii. World Wildlife Fund US (WWF-US).

¹ (http://www.thegef.org/sites/default/files/council-meeting-documents/EN_GEF.C.55.09_AML-CFT.pdf)

² (http://www.thegef.org/sites/default/files/documents/Fiduciary_Standards.pdf)

³ *Joint Summary of the Chairs, 55th GEF Council Meeting, December 18–20, 2018*

(http://www.thegef.org/sites/default/files/council-meeting-documents/EN_GEF.C.55_Joint_Summary_of_the_Chairs.pdf)

⁴ Ibid.

3. The Inter-American Development Bank (IDB) has recently adopted an AML-CFT Framework and it expects to fully implement the associated controls by 2020 (see Annex II), following which the Agency stands ready to revisit its compliance with the GEF's minimum requirements.

4. As indicated in December 2018⁵, the process of self-certification by Agencies was designed to ensure a timely roll-out of the new minimum requirements on AML-CFT. Looking forward, and as described in document GEF/C.55/Inf.15, *Review of Minimum Fiduciary Standards for GEF Agencies*⁶, the Secretariat is carrying out a comprehensive review of the GEF's minimum fiduciary standards with a view to presenting an updated policy for Council consideration at its 57th meeting in the Fall of 2019. If approved, an updated policy on minimum fiduciary standards would require a complete, third-party assessment of Agencies' compliance, including on AML-CFT.

⁵ GEF/C.55/09, *Updating the Minimum Fiduciary Standards on Issues Related to Anti-Money Laundering and Combating the Financing of Terrorism* (http://www.thegef.org/sites/default/files/council-meeting-documents/EN_GEF.C.55.09_AML-CFT.pdf)

⁶ (<http://www.thegef.org/sites/default/files/council-meeting-documents/GEF-C.55-Inf.15%20Review%20of%20the%20Minimum%20Fiduciary%20Standards%20for%20GEF%20Agencies.pdf>)

ANNEX I: AGENCIES' CERTIFICATIONS OF COMPLIANCE WITH THE GEF'S MINIMUM REQUIREMENTS ON ANTI-MONEY LAUNDERING AND COMBATING THE FINANCING OF TERRORISM

African Development Bank (AfDB)

AFRICAN DEVELOPMENT BANK GROUP



GRUPE DE LA BANQUE AFRICAINE
DE DEVELOPEMENT
AFRICAN DEVELOPMENT BANK GROUP

Ref: PECCG1/LT/PG/2019/05/0012

Date: May 15, 2019

Dr Naoko ISHII
Chief Executive Officer and Chairperson
Global Environment Facility
1818 H St NW, MSN G6-602
Washington DC 20433, USA

Subject: Certification of Compliance with GEF Minimum Requirements on Anti-Money
Laundering and Combating the Financing of Terrorism

Dear Dr Naoko ISHII, GEF CEO and Chairperson

In my capacity as Director of the Climate Change and Green Growth Department at the African Development Bank, and pursuant to the request made by the GEF Council at its 55th meeting in December 2018, I certify that the African Development Bank meets the GEF's minimum requirements on anti-money laundering and combating the financing of terrorism (AML-CFT) contained in the updated GEF policy GA/PL/02, *Minimum Fiduciary Standards for GEF Partner Agencies*.

After reviewing the African Development Bank's rules, I confirm that the African Development Bank has in place the necessary policies, procedures, systems, and capabilities to:

- a) Systematically screen individuals and/or entities to whom/which GEF funds are transferred for risks related to money laundering and the financing of terrorism;
- b) Effectively address risks when identified, based on standard decision-making procedures; and
- c) Prevent GEF funds being used for the purpose of any payment to persons or entities, or for the import of goods, if such payment or import is prohibited by a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations, including under United Nations Security Council Resolution 1373 and related resolutions.

Yours sincerely,

Dr Anthony NYONG

Director
PECCG Department
African Development Bank

Immeuble du Centre de Commerce International d'Abidjan (CCIA)
Avenue Jean-Paul II – Plateau
01 BP 1387 Abidjan 01 Côte d'Ivoire
Téléphone : (225) 20 28 44 44 – Fax : (225) 20 21 31 00
Site web : www.afdb.org



1964 2014

60 ANS AU SERVICE DE L'AFRIQUE



13 May 2019

To: Naoko Ishii
CEO and Chairperson
The Global Environment Facility
1818 H St NW, Washington, DC 20433
USA

Subject: Certification of Compliance with GEF Minimum Requirements on Anti-Money Laundering and Combating the Financing of Terrorism

Pursuant to the request made by the GEF Council at its 55th meeting in December 2018, I certify that the policies and procedures of the Asian Development Bank ("ADB") on anti-money laundering and combating the financing of terrorism (AML-CFT) meets the GEF's minimum requirements on anti-money laundering and combating the financing of terrorism contained in the updated GEF policy GA/PL/02, *Minimum Fiduciary Standards for GEF Partner Agencies*.

After reviewing the ADB's policies and procedures on AML-CFT, I confirm that the ADB has in place the necessary policies, procedures, systems, and capabilities to:

- a. Systematically screen executing and implementing agencies (in accordance with ADB's policies and procedures on AML-CFT) to whom/which GEF funds are transferred for risks related to money laundering and the financing of terrorism;
- b. Effectively address risks when identified, based on standard decision-making procedures; and
- c. Prevent GEF funds being used for the purpose of any payment to persons or entities, or for the import of goods, if such payment or import is prohibited by a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations, including under United Nations Security Council Resolution 1373 and related resolutions.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Bruce Dunn".

Bruce Dunn
Director / Safeguards Division (SDSS)
Concurrently, Officer-in-Charge, ADB Environment
Thematic Group
Sustainable Development and Climate Change
Department (SDCC)
Asian Development Bank

ASIAN DEVELOPMENT BANK
6 ADB Avenue, Mandaluyong City
1550 Metro Manila, Philippines
Tel: (63) 2 832 4444
fax: (63) 2 832 4440

West African Development Bank (BOAD)



Monday, March 18th, 2019

To: Naoko shii
CEO and Chairperson
The Global Environment Facility
1818 H St NW
Washington, DC 20433
USA

Subject: Certification of Compliance with GEF Minimum Requirements on Anti-Money Laundering and Combating the Financing of Terrorism

In my capacity as President, and pursuant to the request made by the GEF Council at its 55th meeting in December 2018, I certify that the Banque Ouest Africaine de Développement (BOAD) meets the GEF's minimum requirements on anti-money laundering and combating the financing of terrorism (AML-CFT) contained in the updated GEF policy GA/PL/02, *Minimum Fiduciary Standards for GEF Partner Agencies*.

After reviewing BOAD's rules, I confirm that the BOAD has in place the necessary policies, procedures, systems, and capabilities to:

- a. Systematically screen individuals and/or entities to whom/which GEF funds are transferred for risks related to money laundering and the financing of terrorism;
- b. Effectively address risks when identified, based on standard decision-making procedures; and
- c. Prevent GEF funds being used for the purpose of any payment to persons or entities, or for the import of goods, if such payment or import is prohibited by a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations, including under United Nations Security Council Resolution 1373 and related resolutions.

Sincerely,

Christian ADOVELANDE
President

Development Bank of Latin America (CAF)



May 6, 2019

To: Naoko Ishii
CEO and Chairperson
The Global Environment Facility
1818 H St NW
Washington, DC 20433
USA

Subject: **Certification of Compliance with GEF Minimum Requirements on Anti-Money Laundering and Combating the Financing of Terrorism**

In my capacity as CAF's Development Cooperation Funds Director, and pursuant to the request made by the GEF Council at its 55th meeting in December 2018, I certify that Corporación Andina de Fomento (CAF) meets the GEF's minimum requirements on anti-money laundering and combating the financing of terrorism (AML-CFT) contained in the updated GEF policy *GA/PL/02, Minimum Fiduciary Standards for GEF Partner Agencies*.

After reviewing CAF's rules, I confirm that CAF has in place the necessary policies, procedures, systems, and capabilities to:

- a. Systematically screen individuals and/or entities to whom/which GEF funds are transferred for risks related to money laundering and the financing of terrorism;
- b. Effectively address risks when identified, based on standard decision-making procedures; and
- c. Prevent GEF funds being used for the purpose of any payment to persons or entities, or for the import of goods, if such payment or import is prohibited by a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations, including under United Nations Security Council Resolution 1373 and related resolutions.

Sincerely,

A handwritten signature in black ink, appearing to read 'Laura Calderón Regio', is written over a circular stamp or seal.

Laura Calderón Regio
Director, Development Cooperation Funds

Conservation International (CI)

2011 Crystal Drive, Suite 600, Arlington, VA 22202, USA
Tel: +1 703 341.2400
Fax: +1 703 553.4917
www.conservation.org



04/30/2019

To: Naoko Ishii
CEO and Chairperson
The Global Environment Facility
1818 H St NW
Washington, DC 20433
USA

Subject: Certification of Compliance with GEF Minimum Requirements on Anti-Money Laundering and Combating the Financing of Terrorism

In my capacity as Conservation International's GEF Agency Coordinator and pursuant to the request made by the GEF Council at its 55th meeting in December 2010, I certify that Conservation International meets the GEF's minimum requirements on anti-money laundering and combating the financing of terrorism (AML-CFT) contained in the updated GEF policy GA/PL/02, *Minimum Fiduciary Standards for GEF Partner Agencies*.

After reviewing Conservation International's rules, I confirm that Conservation International has in place the necessary policies, procedures, systems, and capabilities to:

- a. Systematically screen individuals and/or entities to whom/which GEF funds are transferred for risks related to money laundering and the financing of terrorism;
- b. Effectively address risks when identified, based on standard decision-making procedures; and
- c. Prevent GEF funds being used for the purpose of any payment to persons or entities, or for the import of goods, if such payment or import is prohibited by a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations, including under United Nations Security Council Resolution 1373 and related resolutions.

Sincerely,


Miguel Morales,
Vice President/CI-GEF Coordinator

April, 30 - 2019

Development Bank of Southern Africa (DBSA)



09 May 2019

To: Naoko Ishii
CEO and Chairperson
The Global Environment Facility
1818 H St NW
Washington, DC 20433
USA

Subject: Certification of Compliance with GEF Minimum Requirements on Anti-Money Laundering and Combating the Financing of Terrorism

In my capacity as the Development Bank of Southern Africa's (DBSA's) GEF Executive Coordinator, and pursuant to the request made by the GEF Council at its 55th meeting in December 2018, I certify that the DBSA meets the GEF's minimum requirements on anti-money laundering and combating the financing of terrorism (AML-CFT) contained in the updated GEF policy GA/PL/02, *Minimum Fiduciary Standards for GEF Partner Agencies*.

After reviewing DBSA rules, I confirm that DBSA has in place the necessary policies, procedures, systems, and capabilities to:

- a. Systematically screen individuals and/or entities to whom/which GEF funds are transferred for risks related to money laundering and the financing of terrorism;
- b. Effectively address risks when identified, based on standard decision-making procedures; and
- c. Prevent GEF funds being used for the purpose of any payment to persons or entities, or for the import of goods, if such payment or import is prohibited by a decision of the United Nations Security Council taken under Chapter VII of the Charter of the

M. Swilling (Chairman), PK Dlamini* (Chief Executive), E. Godongwana,
M. Janse van Rensburg, B. Mosako*, Z. Monnagotla, G. Mielwa,
B. Mudavanhu, B. Ndamase, L. Nematswerani, MT Ngqaleni,
L. Noge –Tungemirai, P. Nqeto, A. Sing

*Executive
Bathobile Sowazi (Company Secretary)

Development Bank of Southern Africa
T. +27 11 313 3911 1258 Lever Road Headway Hill, Midrand
F. +27 11 313 3086 PO Box 1234 Halfway House, Midrand
www.dbsa.org 1685, South Africa, Gauteng

United Nations, including under United Nations Security Council Resolution 1373 and related resolutions.

Sincerely,



Nomisa Tilly Zondi

Climate Change Specialist – GEF Coordinator

M. Swilling (Chairman), P.K. Dlamini* (Chief Executive), E. Godongwana,
M. Janse van Rensburg, B. Mosako*, Z. Monnagotta, G. Mletwa,
B. Mudavanhu, B. Ndamase, L. Nematsewerani, M.T. Ngqaleni,
L. Noge –Tungemirai, P. Nqeto, A. Sing

*Executive
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Development Bank of Southern Africa
T. + 27 11 313 3911 1256 Lever Road Headway Hill, Midrand
F. + 27 11 313 3086 PO Box 1234 Halfway House, Midrand
www.dbsa.org 1685, South Africa, Gauteng

European Bank for Reconstruction and Development (EBRD)



European Bank
for Reconstruction and Development

14 May 2019

To: Naoko Ishii
CEO and Chairperson
The Global Environment Facility
1818 H St NW
Washington, DC 20433
USA

Subject: **Certification of Compliance with GEF Minimum Requirements on Anti-Money Laundering and Combating the Financing of Terrorism**

In my capacity as European Bank for Reconstruction and Development's (The "EBRD") Director of Donor Co-Financing, and pursuant to the request made by the GEF Council at its 55th meeting in December 2018, I certify that the policies of the EBRD addressing anti money laundering and combating the financing of terrorism practices are substantially consistent with the objectives of GEF's policy GA/PL/02, *Minimum Fiduciary Standards for GEF Partner Agencies*.

After reviewing EBRD's relevant policies and procedure, I confirm that EBRD has in place the necessary policies, procedures, systems, and capabilities to:

- a. Screen individuals and/or entities that are selected by the EBRD, and with which the EBRD will have a direct contractual relationship, as recipients of GEF funds (the "Third Parties") at the time the Third Parties are selected to be recipients of GEF funds for risks related to money laundering and the financing of terrorism;
- b. Effectively address risks in accordance with EBRD's relevant policies and procedures; and
- c. Take appropriate measures, in accordance with its relevant policies and procedures, to prevent GEF funds being used for the purpose of any payment to the Third Parties or for the import of goods, if such payment or import is prohibited by a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations.

Sincerely,

A handwritten signature in black ink, appearing to read 'Camilla Otto', is written over a horizontal line.

Camilla Otto
Director, Donor Co-Financing
Vice Presidency, Policy and Partnerships
European Bank for Reconstruction and Development

One Exchange Square, London EC2A 2JN, United Kingdom

Tel: +44 20 7338 6000 or +44 20 7496 6000 Fax: +44 20 7338 6100 or +44 20 7396 6100 www.ebrd.com

Food and Agriculture Organization of the United Nations (FAO)

منظمة
الغذية والزراعة
للأمم المتحدة

联合国
粮食及
农业组织

Food and Agriculture
Organization of the
United Nations



Organisation des
Nations Unies pour
l'alimentation et
l'agriculture

Продовольственная и
сельскохозяйственная
организации
Объединенных Наций

Organización de las
Naciones Unidas para la
Agricultura y la
Alimentación

Viale delle Terme di Caracalla, 00153 Rome, Italy

Fax: +39 0657053152

Tel: +39 0657051

www.fao.org

Our Ref:

Your Ref:

To: Naoko Ishii
CEO and Chairperson
The Global Environment Facility
1818 H St NW
Washington, DC 20433
USA

Subject: Certification of Compliance with GEF Minimum Requirements on Anti-Money Laundering and Combating the Financing of Terrorism

In my capacity as FAO's GEF Executive Coordinator, and pursuant to the request made by the GEF Council at its 55th meeting in December 2018, I certify that FAO meets the GEF's minimum requirements on anti-money laundering and combating the financing of terrorism (AML-CFT) contained in the updated GEF policy GA/PL/02, *Minimum Fiduciary Standards for GEF Partner Agencies*.

After reviewing FAO rules, I confirm that FAO has in place the necessary policies, procedures, systems, and capabilities to:

- a. Systematically screen individuals and/or entities to whom/which GEF funds are transferred for risks related to money laundering and the financing of terrorism;
- b. Effectively address risks when identified, based on standard decision-making procedures; and
- c. Prevent GEF funds being used for the purpose of any payment to persons or entities, or for the import of goods, if such payment or import is prohibited by a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations, including under United Nations Security Council Resolution 1373 and related resolutions.

Sincerely,

Alexander Jones
Director
Climate and Environment Division
Food and Agriculture Organization of the
United Nations

Foreign Economic Cooperation Office, Ministry of Environmental Protection of China (FECO)



Foreign Economic Cooperation Office
Ministry of Ecology and Environment of China

对外合作与交流中心
中华人民共和国生态环境部

April 30, 2019

To: Naoko Ishii
CEO and Chairperson
The Global Environment Facility
1818 H St NW
Washington, DC 20433
USA

Subject: **Certification of Compliance with GEF Minimum Requirements on Anti-Money Laundering and Combating the Financing of Terrorism**

In my capacity as the GEF Executive Coordinator of Foreign Economic Cooperation Office of the Ministry of Ecology and Environment of China (FECO), and pursuant to the request made by the GEF Council at its 55th meeting in December 2018, I certify that FECO meets the GEF's minimum requirements on anti-money laundering and combating the financing of terrorism (AML-CFT) contained in the updated GEF policy GA/PL/02, *Minimum Fiduciary Standards for GEF Partner Agencies*.

After reviewing FECO's rules, I confirm that FECO has in place the necessary policies, procedures, systems, and capabilities to:

- a. Systematically screen individuals and/or entities to whom/which GEF funds are transferred for risks related to money laundering and the financing of terrorism;
- b. Effectively address risks when identified, based on standard decision-making procedures; and
- c. Prevent GEF funds being used for the purpose of any payment to persons or entities, or for the import of goods, if such payment or import is prohibited by a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations, including under United Nations Security Council Resolution 1373 and related resolutions.

Sincerely,

XIAO Xuezhi
Deputy Director General of FECO

Brazilian Biodiversity Fund (FUNBIO)



Letter: 175/2019

April 30, 2019

To: Naoko Ishii
CEO and Chairperson
The Global Environment Facility
1818 H St NW
Washington, DC 20433
USA

Subject: Certification of Compliance with GEF Minimum Requirements on Anti-Money Laundering and Combating the Financing of Terrorism

In my capacity as Funbio's Chief Executive Officer, and pursuant to the request made by the GEF Council at its 55th meeting in December 2018, I certify that FUNBIO meets the GEF's minimum requirements on anti-money laundering and combating the financing of terrorism (AML-CFT) contained in the updated GEF policy GA/PL/02, *Minimum Fiduciary Standards for GEF Partner Agencies*.

After reviewing FUNBIO rules, I confirm that FUNBIO has in place the necessary policies, procedures, systems, and capabilities to:

- a. Systematically screen individuals and/or entities to whom/which GEF funds are transferred for risks related to money laundering and the financing of terrorism;
- b. Effectively address risks when identified, based on standard decision-making procedures; and
- c. Prevent GEF funds being used for the purpose of any payment to persons or entities, or for the import of goods, if such payment or import is prohibited by a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations, including under United Nations Security Council Resolution 1373 and related resolutions.

Sincerely,

Rosa Lemos de Sa
Chief Executive Officer

International Fund for Agricultural Development (IFAD)



10 May 2019

To: Naoko Ishii
CEO and Chairperson
The Global Environment Facility
1818 H St NW
Washington, DC 20433
USA

Subject: Certification of Compliance with GEF Minimum Requirements on Anti-Money Laundering and Combating the Financing of Terrorism

In my capacity as Controller and Director, Accounting and Controller's Division – Financial Operations Department, and pursuant to the request made by the GEF Council at its 55th meeting in December 2018, I certify that the International Fund for Agricultural Development (IFAD) meets the GEF's minimum requirements on anti-money laundering and combating the financing of terrorism (AML-CFT) contained in the updated GEF policy GA/PL/02, *Minimum Fiduciary Standards for GEF Partner Agencies*.

IFAD is currently in the process of strengthening its AML/CFT programme through the enhancement of its related procedures and policies, including the implementation of a specific AML/CFT software. After reviewing IFAD's rules, I confirm that IFAD has in place the necessary policies, procedures, and capabilities to:

- a. Screen payments and rely on the systematic screening made by the banks that execute payments on behalf of IFAD and with whom it holds accounts, of individuals and/or entities to whom/which GEF funds are transferred for risks related to money laundering and the financing of terrorism;
- b. Effectively address risks when identified, based on standard decision-making procedures and a transparent governance; and
- c. Prevent GEF funds being used for the purpose of any payment to persons or entities, or for the import of goods, if such payment or import is prohibited by a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations.

Sincerely,

Advit Nath, CPA, CA
Controller and Director
Accounting and Controller's Division
Financial Operations Department

International Union for Conservation of Nature (IUCN)



IUCN
Rue du Varney 26
1000 Gland
Switzerland
Tel: +41 22 969 0000
Fax: +41 22 969 0000
info@iucn.org
www.iucn.org

29 April 2019

To: Naoko Ishii
CEO and Chairperson
The Global Environment Facility
1818 H St NW
Washington, DC 20433
USA

Subject: **Certification of Compliance with GEF Minimum Requirements on Anti-Money Laundering and Combating the Financing of Terrorism**

In my capacity as IUCN's Chief Financial Officer, and pursuant to the request made by the GEF Council at its 55th meeting in December 2018, I certify that IUCN meets the GEF's minimum requirements on anti-money laundering and combating the financing of Terrorism (AML-CFT) contained in the updated GEF policy GA/PL/02, *Minimum Fiduciary Standards for GEF Partner Agencies*.

After reviewing IUCN's rules, I confirm that IUCN has in place the necessary policies, procedures, systems, and capabilities to:

- a. Systematically screen individuals and/or entities to whom/which GEF funds are transferred for risks related to money laundering and the financing of terrorism;
- b. Effectively address risks when identified, based on standard decision-making procedures; and
- c. Prevent GEF funds being used for the purpose of any payment to persons or entities, or for the import of goods, if such payment or import is prohibited by a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations, including under United Nations Security Council Resolution 1373 and related resolutions.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Michael Davis'.

Michael Davis
Chief Financial Officer

United Nations Development Programme (UNDP)

United Nations Development Programme



*Empowered lives.
Resilient nations.*

1 April 2019

To: Naoko Ishii
CEO and Chairperson
The Global Environment Facility
1818 H St NW
Washington, DC 20433
USA

Subject: Certification of Compliance with GEF Minimum Requirements on Anti-Money Laundering and Combating the Financing of Terrorism

In my capacity as the Executive Coordinator of UNDP Global Environmental Finance, and pursuant to the request made by the GEF Council at its 55th meeting in December 2018, I certify that UNDP meets the GEF's minimum requirements on anti-money laundering and combating the financing of terrorism (AML-CFT) contained in the updated GEF policy GA/PL/02, *Minimum Fiduciary Standards for GEF Partner Agencies*.

After reviewing UNDP rules, I confirm that UNDP has in place the necessary policies, procedures, systems, and capabilities to:

- a. Systematically screen individuals and/or entities to whom/which GEF funds are transferred for risks related to money laundering and the financing of terrorism;
- b. Effectively address risks when identified, based on standard decision-making procedures; and
- c. Prevent GEF funds being used for the purpose of any payment to persons or entities, or for the import of goods, if such payment or import is prohibited by a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations, including under United Nations Security Council Resolution 1373 and related resolutions.

United Nations Environment Programme (UNEP)



Corporate Services Division



United Nations
Environment Programme

Dear Ms. Ishii

Subject: Certification of Compliance with GEF Minimum Requirements on Anti-Money Laundering and Combating the Financing of Terrorism

In my capacity as United Nations Environment Programme's Director for Corporate Services, and pursuant to the request made by the GEF Council at its 55th meeting in December 2018, I certify that, as a constituent part of the United Nations Secretariat, UNEP meets the GEF's minimum requirements on anti-money laundering and combating the financing of terrorism (AML-CFT) contained in the updated GEF policy GA/PL/02, *Minimum Fiduciary Standards for GEF Partner Agencies*.

After reviewing the United Nations Secretariat's regulations, rules, policies and procedures, I confirm that UNEP has in place the necessary policies, procedures, systems, and capabilities to:

- a. Systematically screen individuals and/or entities to whom/which GEF funds are transferred for risks related to money laundering and the financing of terrorism;
- b. Effectively address risks when identified, based on standard decision-making procedures; and
- c. Prevent GEF funds being used for the purpose of any payment to persons or entities, or for the import of goods, if such payment or import is prohibited by a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations, including under United Nations Security Council Resolution 1373 and related resolutions.

Furthermore, and in keeping with good practice, I am happy to share with you the interim policy guidance on fraud and corruption which makes reference to Anti-Money Laundering and Combating the Financing of Terrorism, that we are currently piloting in advance of formal adoption.

Yours sincerely,

Sonja Leighton-Kone
Director, Corporate Services Division

Ms. Naoko Ishii
CEO and Chairperson
The Global Environment Facility
1818 H St NW
Washington, DC 20433, USA

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United Nations Industrial Development Organization (UNIDO)



UNITED NATIONS INDUSTRIAL DEVELOPMENT ORGANIZATION

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15 April 2019

Subject: Certification of Compliance with GEF Minimum Requirements on Anti-Money Laundering and Combating the Financing of Terrorism

In my capacity as UNIDO's GEF Focal Point and pursuant to the request made by the GEF Council at its 55th meeting in December 2018, I certify that UNIDO meets the GEF's minimum requirements on anti-money laundering and combating the financing of terrorism (AML-CFT) contained in the updated GEF policy GA/PL/02, *Minimum Fiduciary Standards for GEF Partner Agencies*.

After reviewing UNIDO's rules, I confirm that UNIDO has in place the necessary policies, procedures, systems, and capabilities to:

- a. Systematically screen individuals and/or entities to whom/which GEF funds are transferred for risks related to money laundering and the financing of terrorism;
- b. Effectively address risks when identified, based on standard decision-making procedures; and
- c. Prevent GEF funds being used for the purpose of any payment to persons or entities, or for the import of goods, if such payment or import is prohibited by a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations, including under United Nations Security Council Resolution 1373 and related resolutions.

Yours sincerely,

Philippe R. Scholtès
Managing Director
Programme Development and
Technical Cooperation

Ms. Naoko Ishii
Chief Executive Officer and Chairperson
The Global Environment Facility
1818 H St NW
Washington, DC 20433
United States of America



June 3, 2019

Ms. Naoko Ishii
CEO and Chairperson
The Global Environment Facility
1818 H St NW
Washington, DC 20433
USA

*Certification of Compliance with GEF Minimum Requirements
on Anti-Money Laundering and Combating the Financing of Terrorism*

In my capacity as the International Bank for Reconstruction and Development (the World Bank)'s GEF Executive Coordinator, and pursuant to the request made by the GEF Council at its 55th meeting in December 2018, I certify that the World Bank meets the GEF's minimum requirements on anti-money laundering and combating the financing of terrorism (AML-CFT) contained in the updated GEF policy GA/PL/02, *Minimum Fiduciary Standards for GEF Partner Agencies*.

After reviewing the World Bank's rules, I confirm that the World Bank has in place the necessary policies, procedures, systems, and capabilities to:

- a. Systematically screen individuals and/or entities to whom/which GEF funds are transferred for risks related to money laundering and the financing of terrorism;
- b. Effectively address risks when identified, based on standard decision-making procedures; and
- c. Prevent GEF funds being used for the purpose of any payment to persons or entities, or for the import of goods, if such payment or import is prohibited by a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations, including under United Nations Security Council Resolution 1373 and related resolutions.

In relation to the reference to imports above, the World Bank has in place the following processes: (i) the World Bank's Standard Conditions for Grant Financing stipulate that (a) expenditures are eligible if the payment is not prohibited by a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations, (b) the World Bank has the right to examine the goods financed out of the proceeds of any grants, as well as any documents relevant to the performance of the Recipient's obligations, and (c) if the World Bank

determines that any imported goods are ineligible for financing out of the proceeds of the Grant, it could exercise its remedies, including requesting the refund of amounts attributable to such goods; also (ii) the World Bank's Procurement Regulations apply, and in turn provide for the exclusion of imported goods pursuant to a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations. For the avoidance of doubt, the above certification in respect of imports is limited to these processes.

Sincerely,

A handwritten signature in blue ink, appearing to read 'EBattaglini', with a stylized flourish at the end.

Emilia Battaglini
GEF Executive Coordinator
World Bank

World Wildlife Fund US (WWF-US)

DocuSign Envelope ID: 6039E7C7-BBAD-4C1C-94E1-577290E55B82

World Wildlife Fund
GEF Agency

1250 24th Street, NW | Washington, DC 20037 | 202 293 4800 | 202 208 9211 fax

www.gef.org/gef/
worldwildlife.org



April 1, 2019

To: Naoko Ishii
CEO and Chairperson
The Global Environment Facility
1818 H St NW
Washington, DC 20433
USA

Subject: Certification of Compliance with GEF Minimum Requirements on Anti-Money Laundering and Combating the Financing of Terrorism

In my capacity as the Agency's GEF Executive Coordinator, and pursuant to the request made by the GEF Council at its 55th meeting in December 2018, I certify that World Wildlife Fund, Inc. (WWF) meets the GEF's minimum requirements on anti-money laundering and combating the financing of terrorism (AML-CFT) contained in the updated GEF policy GA/PL/02, *Minimum Fiduciary Standards for GEF Partner Agencies*.

After reviewing WWF's policies and procedures, I confirm that WWF has in place the necessary policies, procedures, systems, and capabilities to:

- a. Systematically screen individuals and/or entities to whom/which GEF funds are transferred for risks related to money laundering and the financing of terrorism;
- b. Effectively address risks when identified, based on standard decision-making procedures; and
- c. Prevent GEF funds being used for the purpose of any payment to persons or entities, or for the import of goods, if such payment or import is prohibited by a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations, including under United Nations Security Council Resolution 1373 and related resolutions.

Sincerely,

David McCauley
Sr. Vice President Global
Partnerships and Multilateral Affairs

ANNEX II: INFORMATION PROVIDED BY THE INTER-AMERICAN DEVELOPMENT BANK (IDB) ON MEASURES RELATED TO AML-CTF

From: ORP-GCM <ORP-GCM@IADB.ORG>

Sent: Tuesday, April 30, 2019 3:27 PM

To: Knut Roland Sundstrom <ksundstrom@thegef.org>; Seo-Jeong Yoon <syoon@thegef.org>

Cc: Rivera, Sonia M. <SONIAR@iadb.org>; Macri, Alessandro <AMACRI@IADB.ORG>; Killmer, Annette Bettina <ANNETTEK@iadb.org>; lhb-gef@iadb.org; Martin, Brady <Bradym@IADB.ORG>

Subject: RE: Agency Certification of Compliance with GEF Minimum Requirements on Anti-Money Laundering and Combating the Financing of Terrorism

[External]

Dear Mr. Sundstrom,

The email below was brought to my attention and I would like to share with you the measures that have been adopted by the Inter-American Development Bank (“IDB” or “Bank”) with respect to Anti-Money Laundering and Combating the Financing of Terrorism (“AML-CTF”), which will be relevant for the preparation of the action plan mentioned below.

As a threshold matter, I would like to provide you with some context for the operating regulations of IDB.

Such context seems particularly relevant in the light of Annex I of document GEF/C.55/09 mentioned below, which references mandate, the unique intergovernmental status, and privileges and immunities of the institutions entitled to receive GEF funds.

The IDB is a public international organization with 48 members that are sovereign states.* The international treaty that established IDB, the Agreement Establishing the Inter-American Development Bank (“Agreement”), provides that the “purpose of the Bank shall be to contribute to the acceleration of the process of economic and social development of the regional developing member countries, individually and collectively” (Art. I, Section 1 of the Agreement).

In order to fulfill its purpose and functions, the IDB has been endowed by its member countries with certain privileges and immunities. It bears noting that a “Freedom of Assets from Restrictions” (Art. XI, Section 6, of the Agreement) is included in the privileges and immunities of the IDB which establishes that “[T]o the extent necessary to carry out the purpose and functions of the Bank and to conduct its operations in accordance with this Agreement, all property and other assets of the Bank shall be free from restrictions, regulations, controls and moratoria of any nature, except as may otherwise be provided in this Agreement”. The provision is of particular relevance for the IDB as it enables the IDB to conduct its operations internationally and consistent with its multilateral character.

These preliminary considerations are relevant because, like other international organizations, the IDB deems certain national or international regulations, such as AML-CTF regimes that may

be adopted by individual member countries or groups of member countries as inapplicable to the IDB's activities. Notwithstanding the foregoing, the IDB does take such AML-CTF into consideration when they concern international best practices.

In addition, before illustrating the procedures of the IDB, I would like to highlight that the IDB is entrusted with the administration of public funds for the public good in our borrowing member countries and takes very seriously its obligation to "take the necessary measures to ensure that the proceeds of any loan made, guaranteed, or participated in by the Bank are used only for the purposes for which the loan was granted, with due attention to considerations of economy and efficiency" (Art. III, Section 9 (b) of the Agreement).

Moreover, the IDB – a triple-A credit rating since 1962 - finances its operations primarily by raising funds in the international capital markets, including by listing its bonds on regulated markets, such as the Stock Exchanges of London, New York, Luxembourg and Milan. Said capital markets borrowings require the highest standards of financial management and institutional integrity; please note that the IDB financial activities and administration of public funds are subject to continuous audit and review by both internal and external auditors (currently, KPMG), a resident Board of Executive Directors and its Audit Committee.

For the sake of completeness, I would also like to bring to your attention that the IDB is a member of the International Financial Institutions Anti-Corruption Task Force and has agreed to the Uniform Framework for Preventing and Combating Fraud and Corruption in 2006. In accordance with this framework and its policies, the IDB requires participants (whether individuals or firms) in Bank-financed activities to adhere to the highest ethical standards and prohibits certain practices, including fraud, corruption, collusion, coercion and the obstruction of investigations. Consistent with international best practices among international financial institutions, the IDB has adopted Sanctions Procedures in accordance with which the IDB investigates allegations of fraud, corruption and other wrongdoing in IDB-financed activities, adjudicates investigative findings, and imposes administrative sanctions, including debarments, where appropriate. Debarments entail ineligibility to participate in any Bank-financed project whether executed by the IDB or any another entity. The IDB may also recognize debarments imposed by another International Financial Institution with which it has reached an agreement for mutual debarment.

In the light of the considerations above, the Bank has adopted the Anti-Money Laundering/ Combating the Financing of Terrorism Framework (the "AML-CTF Framework"), hereby enclosed for your information. In accordance with Section 19 of the AML-CTF Framework, the controls contemplated in it may be fully implemented in 2020.

We look forward to discussing this matter further.

Kind regards,

ORP/GCM
Inter-American Development Bank

* Please note that the following member countries of the European Union are also members of the IDB: Austria, Belgium, Croatia, Denmark, Finland, France, Germany, Italy, The Netherlands, Portugal, Slovenia, Spain, Sweden, and the United Kingdom.