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Investing in rural people

IFAD Policy on Project Restructuring Corrigendum

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For: Approval

IFAD Policy on Project Restructuring

Corrigendum

The attention of the Executive Board is drawn to the following corrigendum to the IFAD Policy on Project Restructuring (EB 2018/125/R.37).

For ease of reference, the changes to the document are shown in boldface, while strikethrough indicates deleted text.

Page 4, paragraph 21 should read as follows:

" This Project Restructuring Policy will be effective from 1 January 2019. Financing approved before this date will not be subject to the provisions set out in paragraphs ~~13~~ 14 and ~~14~~ 15 above. Management will develop associated procedures and guidance for staff and will roll them out together from 2019, along with any required changes to IFAD's operational tools for portfolio monitoring, including automated workflows for quicker response times and for tracking and reporting on restructuring. The content of the new policy and how it fits into the supervision and implementation support process will be covered in the Operations Academy and other materials as required."