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IFAD

INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT

Executive Board – Eighty-Third Session

Rome, 1-2 December 2004

**FINANCIAL AND ADMINISTRATIVE FRAMEWORK AGREEMENT
BETWEEN IFAD AND THE EUROPEAN UNION**

1. At its Eighty-Second Session in September 2004, in authorizing the President to negotiate and finalize a Financial and Administrative Framework Agreement between IFAD and the European Union, the Executive Board requested that the text of the agreement negotiated and concluded be submitted to it for its information at a subsequent session.
2. In accordance with the Board's request, a conformed copy of the above-mentioned agreement, which was signed by the Vice-President on behalf of the President on 27 September 2004, is attached.

AGREEMENT

between

The European Community, represented by the Commission of the European Communities,

and

The International Fund for Agricultural Development

Whereas the parties acknowledge the need to define an enabling environment in order to foster their co-operation, in particular in the fields of agricultural and rural development.

Whereas the European Community and the United Nations signed on 29 April 2003 a new Financial and Administrative Framework Agreement which offers such an enabling environment.

Whereas the International Fund for Agricultural Development, being a specialised UN agency, is not bound by the terms of such agreement but may adhere to it.

Now therefore the parties agree as follows:

The International Fund for Agricultural Development hereby adheres as a UN organisation to the Financial and Administrative Framework Agreement of 29 April 2003 between the European Community and the United Nations. Such agreement will govern all contribution-specific agreements signed between the parties after the date hereof, unless otherwise agreed in exceptional circumstances.

By adhering to the Financial and Administrative Framework Agreement of 29 April 2003 between the European Community and the United Nations, the International Fund for Agricultural Development becomes a member of the working group mentioned in article 13.1 thereof. Articles 15.1 and 15.2 thereof do not apply to it. It agrees that said agreement will also apply to any EC or European agency or entity that might subsequently be party to it.

Under Article 11.1, it is the parties understanding that the reference to the “1946 Convention on the Privileges and Immunities of the United Nations” should read “1947 Convention on the Privileges and Immunities of the Specialised Agencies”.

For the European Community

For the International Fund for
Agricultural Development

Signed by: (Poul Nielson)
Poul Nielson
Member of the Commission
Date: 27 September

Signed by: (Cyril Enweze)
Cyril Enweze
Vice-President
Date: 27 September