

13 December 2013

Distinguished Executive Board representative,

I am pleased to inform you that the following proposal has been posted on IFAD's public website at www.ifad.org/gbdocs/lot/2013/e/approval.htm as well as on IFAD's Member States Interactive Platform at <https://webapps.ifad.org/members/lapse-of-time> today:

Canadian Cooperative Association (CCA): Developing a Sustainable Savings and Credit Cooperative Union under the Project for Financial Inclusion in Rural Areas in Uganda

The proposal has been posted for your review in accordance with rule 24 of the Rules of Procedure of the Executive Board, which sets out the lapse-of-time procedure for the approval of IFAD-funded projects and programmes, approved by the Executive Board in December 2009 (EB 2009/98/R.15/Rev.1) and further revised in September 2012 (EB 2012/106/R.9).

In particular, rule 24 stipulates the following:

"Proposals for projects and programmes submitted by the President pursuant to article 7, section 2(c) of the Agreement [Establishing IFAD] shall be considered approved by the Executive Board if no request for consideration during a session of the Executive Board is received from any member within thirty days of the delivery to the members. For the purposes of this rule, delivery shall mean posting on the Fund's website and notification to members by e-mail."

Resource coverage would be ensured for this proposal as attested in document EB 2013/110/R.15 (see <https://webapps.ifad.org/members/eb/110/docs/EB-2013-110-R-15.pdf>).

Thus, in view of rule 24, in the absence of a request from an Executive Board representative for a proposal to be discussed at the forthcoming session of the Board, the proposal will be considered approved after the lapse of a period of 30 calendar days from the date of posting of the document and transmission of the present communication.

Requests for consideration of this proposal at a regular session of the Executive Board should be submitted by the authorized Executive Board representative via e-mail/fax to the Office of the Secretary at gb_office@ifad.org, no later than 12 January 2014.

Accept, distinguished representative, the assurances of my highest consideration.



Raşit Pertev
Secretary of IFAD