

CLIMATE INVESTMENT FUNDS

Joint CTF-SCF.18/5
December 6, 2017

Joint Meeting of the CTF and SCF Trust Fund Committee
Washington D.C.
Friday, December 15, 2017

Agenda Item 5

CIF FINANCIAL, RISK, PORTFOLIO AND OPERATIONAL REPORTING FRAMEWORK



Background and Purpose of CIF Financial, Risk, Portfolio and Operational Reporting Framework

- Over time, the CIF's reporting needs have evolved beyond what was originally envisioned. It is therefore necessary to take stock of existing reporting practices, streamline where feasible and update key reporting arrangements to address gaps.
- The following framework is intended to map out the recurring information requirements and reporting duties of the CIF AU, Trustee and MDBs, as well as the roles and responsibilities of these stakeholders with regards to information sharing and reporting.
- The framework will specify gaps, redundancies, and overlaps with existing CIF reporting practices, as well as suggest opportunities to streamline and improve these practices.
- Additionally, this framework document will document the roles and responsibilities of the CIF AU, Trustee, and MDBs in the context of portfolio, risk and financial management reporting, as well as identify areas of overlap, lack of clarity, or gaps.



Scope of Reporting Framework

- This reporting framework covers recurring information sharing and reporting under the four CIF programs:
 - Clean Technology Fund (CTF)
 - Pilot Program for Climate Resilience (PPCR)
 - Forest Investment Program (FIP), and
 - Scaling-up Renewable Energy Program in Low-Income Countries (SREP)
- This reporting framework focuses on pre-defined and recurring reporting arrangements for the CIF AU, Trustee and MDBs that are mandated by the TFC. It is not meant to address ad-hoc information requests or other one-off reports.
- The nature of reporting included in this review encompasses financial management, risk management and portfolio and operational (including pipeline and results) reporting. Other types of reporting, such as knowledge reports, have been excluded from the scope of this review.



1. Gaps, overlaps, and redundancies were identified across the three segments of CIF reporting (financial management, risk management and portfolio and operational). Multiple areas of enhancement have been identified to address these and improve how information is shared between the CIF AU, Trustee, and MDBs. This includes both eliminating numerous manual adjustments and manual aggregation processes currently in place, for example by increasing automation and consolidating and harmonizing data requests from CIF AU to MDBs. The effectiveness of automation efforts to improve reporting practices will need to be assessed regularly moving forward, as will the efforts to streamline manual information sharing processes.
2. Streamlining opportunities identified for the type of information requested by the TFC are limited, as no reports, or components of those reports, have thus far been identified as redundant or unnecessary for reporting purposes.
3. The lack of an information sharing protocol between the CIF AU and MDBs has led to numerous information sharing gaps, especially for confidential private sector information. The development of an information disclosure agreement, as described in the Action Plan, could help address these challenges.
4. Roles and responsibilities between the CIF AU, Trustee and MDBs are fairly well aligned, and no major adjustments to existing roles or responsibilities have been suggested.



Section 1: CIF Financial, Risk, Portfolio and Operational Reporting Framework Overview

- Provides an overview of the reporting lines and information sharing between the CIF AU, Trustee, and MDBs

Section 2: CIF Reporting Framework

- Specifies the nature of reporting, information flows, and recurring reports produced for the TFC under each of the 3 reporting types: Financial Status, Risk Management, and Portfolio and Operational Reporting
- Identifies the observed reporting overlaps, redundancies, and gaps for each reporting type

Section 3: Opportunities for Enhancing Current Reporting Practices

- Opportunities identified to enhance current reporting practices for each reporting type

Section 4: Roles and Responsibilities

- General principles for information sharing and management between key CIF stakeholders
- Modified RACI framework for mapping responsibilities

Annexes



CIF Reporting Flows between MDBs and CIF AU/Trustee

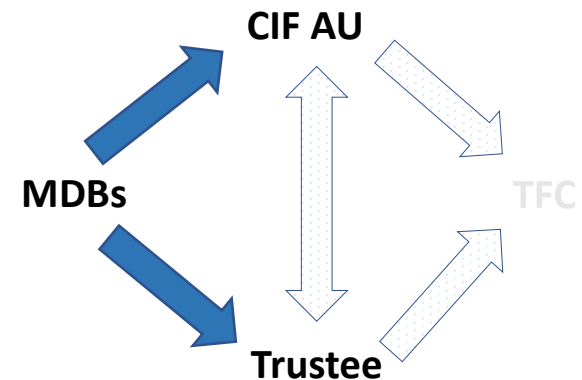
Financial, risk, and portfolio and operational information generally originates with the MDBs, which provide information directly to either, or both of, the CIF AU and Trustee:

CIF AU:

- Generally receives portfolio, pipeline, operational and other information including pipeline updates per program, results reporting, budget data, disbursement information, and project-level risk information¹
- This information is submitted to the CIF AU via a variety of means, most of which are not automated

Trustee:

- Generally receives financial and project information, including cash transfer requests, administrative budget, project financing terms, and income and principal repayments
- This information is generally included in separate Annexes, as required under the Financial Procedures Agreements (FPAs)



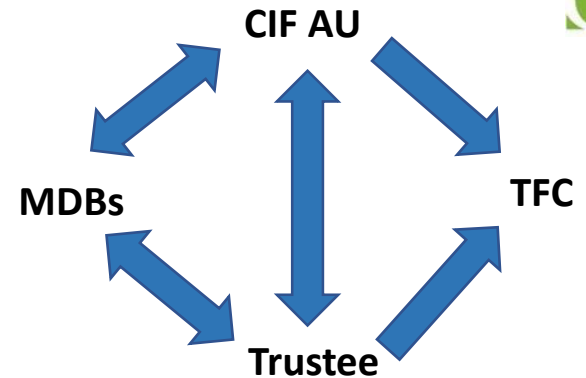
¹ Note that the level of granularity and type of project level information shared by MDBs to the CIF AU will be subject to further discussion

Section 1: CIF Financial, Risk, Portfolio, and Operational Reporting Overview



Reporting Flows between MDBs, CIF AU, Trustee, and TFC

- Both the CIF AU and Trustee record, aggregate, and analyze information received from the MDBs, often going back to the MDBs for clarification and verification.
- The information is used for two primary purposes:
 - To carry out the business operations of the CIF, and
 - To produce the following reports for CIF governing bodies:



Reports Prepared by CIF AU for TFC

Reports	Audience
CTF Semi-annual Operational Report	TFC/SC*
CTF Results Report	TFC
CIF Disbursement Report	TFC/SC
FIP/SREP/PPCR Semi-annual Operational and Results Reports	TFC/SC
CTF/SCF Program Country Portfolio Reports	TFC/SC
Annual Progress Report on Implementation of CIF Gender Action Plan	TFC
E&L Initiative Annual Report and Work Plan	TFC
Risk Management Reports	TFC/SC
Risk Dashboard	TFC/SC

Reports Prepared by Trustee for TFC

Reports	Audience
CTF and SCF Trustee Reports	TFC/SC
CTF Available Asset Report	CTF Contributors
CTF Cash Flow Model	CTF Contributors
Audited Financial Statements for CTF and SCF	TFC/SC

* TFC = Trust Fund Committee; SC = Sub-Committee



Reporting among CIF stakeholders can generally be broken down into three categories:

Portfolio and Operational Reporting

- Includes pipeline, portfolio, and results reporting across CIF programs.
- Captures aggregate, portfolio-wide trends and data, including CIF portfolio exposure and resource allocation, disbursements, and results information.
- Helps inform strategic decision making, such as how to allocate future funding and programming, as well as informs stakeholders with regards to results.

Risk Management

- Reports that identify, assess, monitor and report on portfolio and project-level risks associated with CIF's financing products, including credit risk, market risk, and operational risk.
- This information informs strategic decision making with regards to areas where threats exist to achieving the CIF's objectives.

Financial Status

- Reports that describe the current and/or projected financial status of the CIF Trust Funds and report projected and/or available resources.
- Financial information is generated by the Trustee based on contributions, commitments and cash transfers made and/or received by the Trustee.
- Information from MDBs is generally obtained via Annexes submitted by MDBs, as required under the Financial Procedures Agreements (FPAs).



Overview of Portfolio and Operational Reporting

Nature of Reporting:

- Project/program allocations, approval status, funding/co-financing, and funding status
- Resource allocation
- Program/Project Results
- Disbursement progress and forecasts
- Gender strategy and execution
- Evaluation and Learning initiatives

Recurring Reports Produced for TFC:

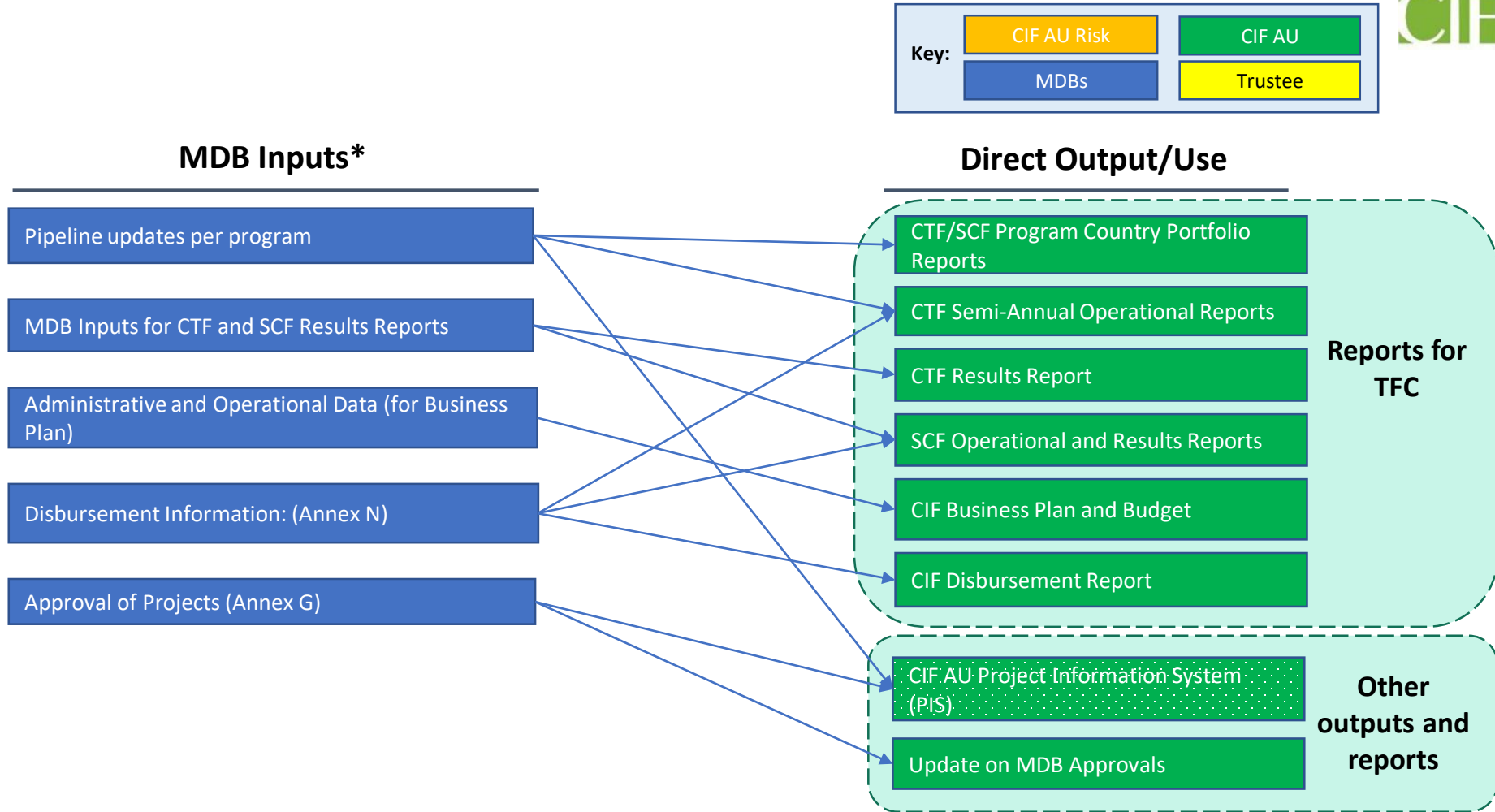
- CTF Semi-Annual Operational Reports
- CTF Results Report
- FIP/SREP/PPCR Operational and Results Reports
- CIF Business Plan and Budget
- CIF Disbursement Report
- CTF/FIP/SREP/PPCR Country Portfolio Reports
- CIF Annual Report
- Gender Report
- Evaluation and Learning Report

Require recurring information requests and flows between CIF AU, MDBs and Trustee; will be focus of reporting framework

Section 2: CIF Reporting Framework –Portfolio and Operational Reporting



Overview: MDB Inputs and Outputs for Portfolio and Operational Reporting



*Please see Annex 2 for a more comprehensive schematic diagram of information flows

Section 2: CIF Reporting Framework –Portfolio and Operational Reporting

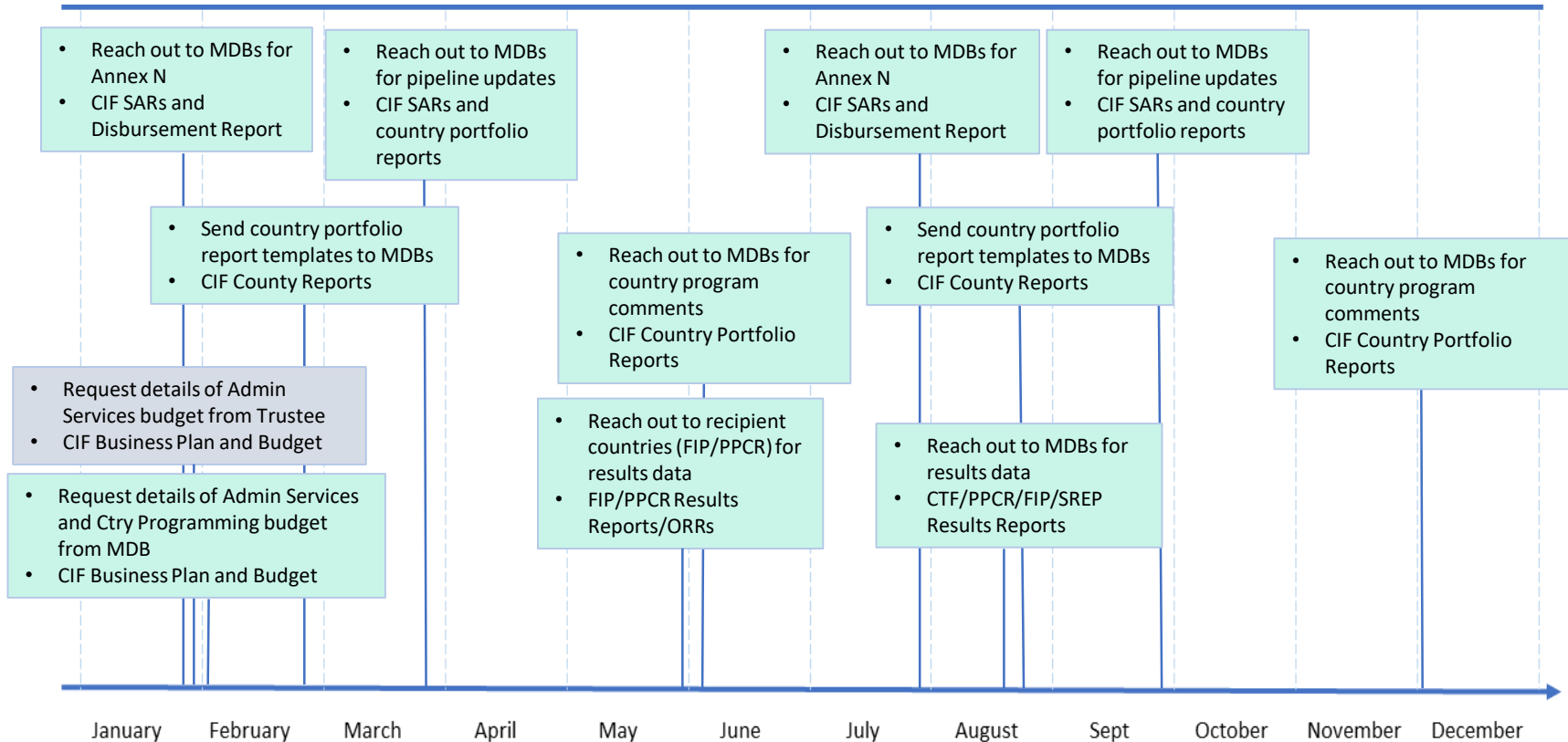


Timeline of Recurring Portfolio and Operational Information Flows:

MDB → CIF AU



Trustee → CIF AU





Portfolio and Operational Reporting - Observed Reporting Overlaps, Redundancies, or Gaps:

Overlaps and Redundancies:

- Some overlap in requested project progress information from MDBs on both portfolio template and monitoring and results (M&R) template
- Project and program approval data are included in many reports and oftentimes this information is shared via different formats and templates, which creates room for inconsistencies and requires extensive manual review of the data at each reporting cycle
- Disbursement data – Required for both CIF portfolio management analysis and risk analysis
- Disbursement data - Some MDBs share Annex N with both Trustee and CIF AU
- Project co-financing information is provided by MDBs to both Trustee and CIF AU, and sometimes the information provided is not consistent; MDBs currently provide the information through multiple formats, including separate templates to Trustee and CIF AU, which generate inconsistencies
- Country Portfolio Reports – both CIF AU Risk Management and CIF AU PM team request similar information from MDBs twice a year
- Country Portfolio Reports - Some data reported may be unnecessary for reporting purposes

Gaps:

- None currently identified



Overview of Risk Management Reporting

Nature of Reporting:

- CTF and SCF Resource Availability Risk
- CTF and SCF Currency Risk/Promissory Notes
- Total Committed Loans
- Estimated Probability of Default and Loss Given Default
- Private and Public sector credit ratings
- Expected and Actual Loss
- Implementation Risk
- Country Concentration Risk

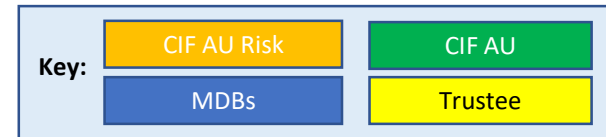
Recurring Reports Produced for TFC:

- Risk Dashboard
- Risk Management Report

Require recurring information requests and flows between CIF AU, MDBs and Trustee; will be focus of reporting framework



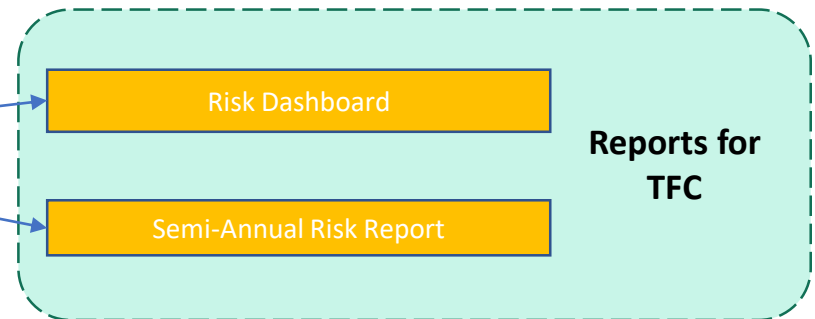
Overview: MDB Inputs and Outputs for Risk Management Reporting



MDB Inputs ^{1, 2}

- Private Sector Credit Ratings
- Default Probabilities and Actual Losses and Provisions
- Project implementation delay updates
- Disbursement Information (Annex N)

Direct Output/Use



¹ Please see Annex 2 for a more comprehensive schematic diagram of information flows

² Please note that not all MDBs currently provide this information due to confidentiality concerns. Please see 'Gaps' on Slide 15 for additional information

Section 2: CIF Reporting Framework – Risk Management



Timeline of Recurring Risk Management Information Flows:

MDBs → CIF AU

As required: MDBs provides CIF AU Risk –

- Information on Events of Default/ Actual losses and provisions
- Information on External Events

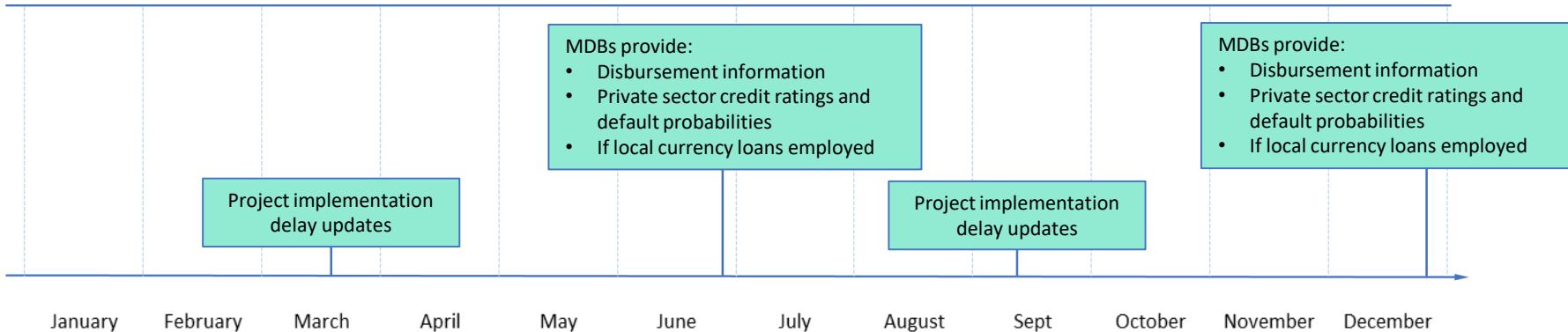
Trustee → CIF AU

Weekly: Trustee provides CIF AU Risk-

- Weekly status of cash and PN balances report
- Monthly: Trustee provides CIF AU Risk –**
- Financial Data for Resource Availability Tables
- Committed Loan Amounts for Credit Risk Table via the Loan Commitments Report
- PN Currency Risk Exposure Data via the CIF Promissory Notes Summary Report

Quarterly: Trustee provides CIF AU Risk –

- CTF funds available (available assets) report (Feb.16-28, May 16-31, Aug.16-31, Nov.15-30)





Risk Management - Observed Reporting Overlaps, Redundancies, or Gaps

Overlaps and Redundancies:

- Disbursement data – Required for both CIF portfolio management analysis as well as and risk analysis
- Disbursement data - Some MDBs share Annex N with both Trustee and CIF AU
- CIF portfolio management also requests project implementation delay information

Gaps:¹

- For credit risk, the CIF AU only tracks and reports loan commitments by the Trustee. Where applicable, the CIF AU could start delineating this by a.) What has been MDB approved but uncommitted at client level b.) What is outstanding (i.e. disbursed) with the client c.) Risk reporting on non-loan financial instruments and d.) What are reflows from the client
- Information on what has been committed with client and undisbursed
- Interest rate risk in loan portfolio
- Private sector borrower-level credit ratings
- Reporting on MDBs' compliance with the reporting deadlines outlined in the FPAs
- Investment income - CIF AU could benefit from receiving additional information on the realized and expected investment income and their uses.

¹ Many of these gaps are related to the sharing of confidential private sector information, as there is currently no framework between the CIF AU and MDBs for sharing this type of data. As much of information listed as 'Gaps' is necessary for the CIF AU to perform the risk management function, discussions between the MDBs and CIF AU will be required to move forward with the development of an information disclosure agreement, as described in the Action Plan. Please see Slide 38 ("Next Steps") for additional information.



Overview of Financial Status Reporting

Nature of Reporting:

- Pledges and contributions summary (grant, loan, capital)
- Asset mix and investment income
- Cumulative net commitments
- Fund held in trust
- Commitments pending cash transfer
- Realized/unrealized gains and losses on promissory notes
- Annual financial reports
- Administrative costs

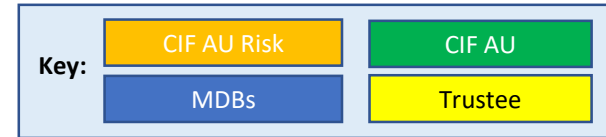
Recurring Reports Produced for TFC:

- CTF and SCF Trustee Reports
- CTF and SCF Audited Special Purpose Financial Statements
- CTF Available Asset Report (for Loan Contributors)
- Cash Reflows for Loss Sharing Arrangements
- CIF Annual Report (Pledges and Contributions, and Resources Available sections)
- CIF Business Plan and Budget (Detailed Trustee Report section)
- Audited Special Purpose Financial Statements for the CTF and SCF IE Trust Funds
- CTF Cash Flow model
- CTF and SCF Funds Available Report

Section 2: CIF Reporting Framework – Financial Status



Overview: MDB Inputs and Outputs for Financial Status Reporting



MDB Inputs*

- Cash Transfer Requests for Projects/Programs (Annex C-1, C-2, D)
- Cash Transfer Request for Project Admin Fees (Annex E)
- Cash Transfer Request for Admin Budget (Annex F)
- Administrative Budget (Annex L)
- Investment Income Earned (Annex M)

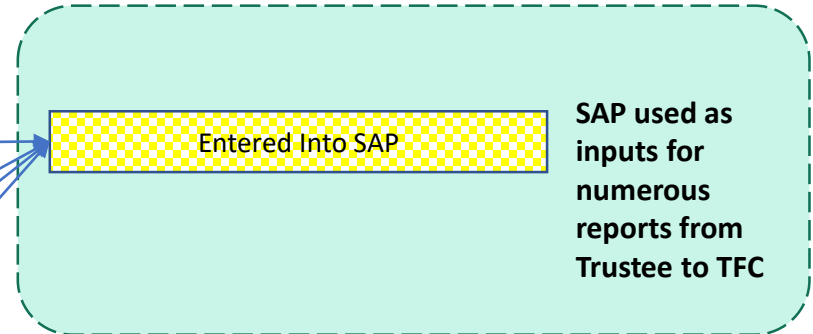
Approval of Projects (Annex G)

Income and Principal Repayments (Annex I)

- Cancelled Funds (Projects and Fees – Annex J)
- Closed Projects and Final Amounts Disbursed (Annex K)

Principle financing terms (Annex H)

Direct Output/Use



CTF Available Resources report

CTF Cash Flow Model

*Please see Annex 2 for a more comprehensive schematic diagram of information flows

Section 2: CIF Reporting Framework – Financial Status



Timeline of Recurring Financial Status Information Flows:

Every Quarter: MDB provide Trustee with the following via Annexes (Mid-February, Mid-May, Mid-August, and Mid-November)

- Project approvals (Annex G)
- Project financing terms (Annex H)
- Income and principal repayments (Annex I)
- Cancelled funds (Annex J)
- Closed projects/ final amounts disbursed (Annex K)
- Administrative budget (Annex L)
- Disbursements (Annex N)

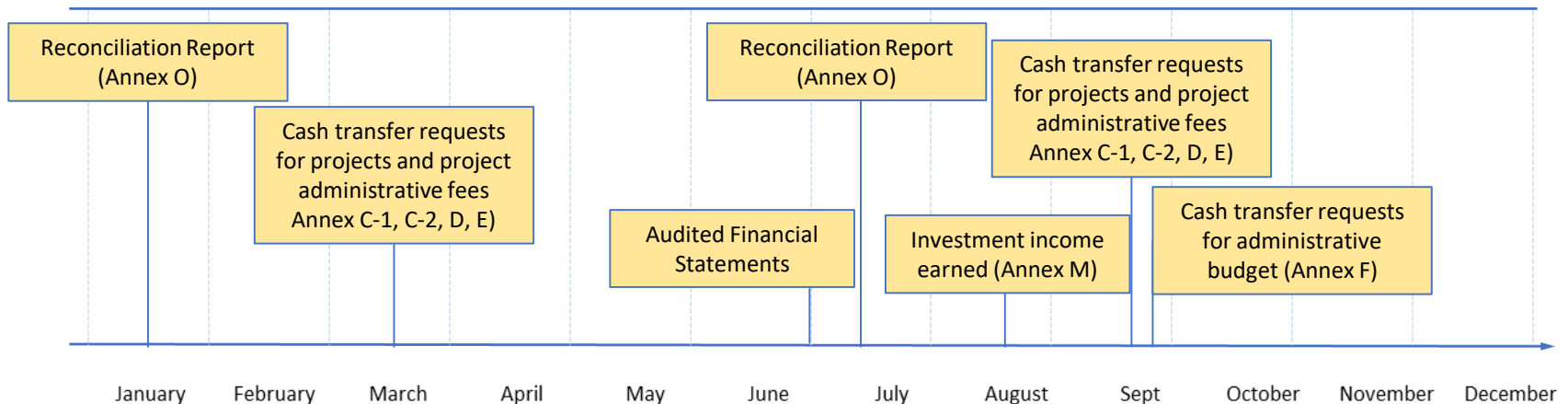
The CIF AU provides the Trustee with:

- Country Programming Budget Projections,
- Administrative Budget projections,
- Disbursement Projections from MDBs
- Pipeline information from CIFAU for Annex A and for cash flow projections

MDB → Trustee



CIF AU → Trustee





Financial Status - Observed Reporting Overlaps, Redundancies, or Gaps:

Overlaps and Redundancies:

- **Annex D:** Is materially the same as Annex C-2, so it should be assessed whether these two Annexes could be merged or consolidated
- **Annex G:** There are two versions of this template currently in use. The new version is more granular with regards to co-financing sources
- **Annex N:** Some MDBs share this Annex with both Trustee and CIF AU
- **Annex R:** Items indicated under this Annex are already reported in Annex H, therefore it is unclear whether Annex R is necessary.
- **Some Annexes** (e.g. Annexes G, H, J, K) may only be required on an ad-hoc/as needed basis instead of quarterly
- **Cash and Promissory notes/cash balance report:** Perhaps shared too frequently.

Gaps:

- **Annex D:** Currently doesn't have start and end dates right now; could add
- **Annex H:** This Annex is just for loans; there may be a gap for other instruments including equity and guarantees
- **Annex I:** If we do more equity, the current template may not meet the requirements
- **Annex J:** There is only one template for project and program cancellations, may be better to break this down into 2 templates, J-1 - programs, J-2 - projects, or make distinction in a field in the template
- **Annex K:** Could also be useful for the CIF AU in tracking implementation risk and unused amounts, which is important for resource availability
- **Annex Q:** This document provides policy guidance, and is not a document for information sharing. A template for reporting defaults in loan payments may be required moving forward.
- **Annex R:** Terms for Private Sector Loans. This was not a part of the signed FPAs.

Section 3: Opportunities for Enhancing CIF Reporting Practices



Opportunity #1 – Near-Term Automation Efforts May Significantly Decrease Manual Information Flows Between the CIF AU and MDBs

- Under the CIF Collaboration Hub (CCH), a significant amount of pipeline and portfolio information has now been automated, and a portion of results reporting will be automated in the next 1-3 months
- This will decrease the often laborious manual adjustments and manual aggregation processes currently required by both the CIF AU and MDBs

Current Practice:

- The CIF AU PM team requests Excel-based pipeline updates from MDB focal points in Mid-March and Mid-September
- This process is often time-intensive, and can result in manual errors



Proposed Practice:

- MDBs will directly input the pipeline updates and project information into the CCH
- This functionality went live in late November 2017, and will replace Excel-based pipeline updates starting with the next reporting cycle in early 2018

- CIF AU CTF and SREP teams request Excel-based results for CTF and SREP programs from MDB focal points in late-July



- MDBs will directly input the CTF and SREP indicators and results information into the CCH
- This functionality will go live in early 2018, and will replace CTF and SREP Excel-based results reporting starting with the next reporting cycle in mid-2018



Opportunity #2 – Mid-Term Automation Efforts could Further Decrease Manual Information Flows and Increase Efficiency

- There are numerous other opportunities to increase automation for portfolio, operational, results, and financial status reporting that can decrease the manual information flows between the MDBs, Trustee and CIF AU. Such opportunities could further improve efficiency, reduce reporting redundancies, and improve continued accuracy of data
- The automation enhancements described below could be achieved over the next 6 – 12 months, though most depend on new budget

Current Practice:

- MDBs send numerous types of financial status information as mandated in FPAs to the Trustee throughout the year via 10+ separate Annexes
- CIF AU Monitoring and Results (M&R) team requests quantitative FIP/PPCR results from MDB focal points in late-June
- MDBs send disbursement information to Trustee and sometimes CIF AU in late January and late July
- CIF AU PM team requests country portfolio updates from MDB focal points in late February and late August; frequent back-and-forth over the following months
- CIF AU Risk requests project implementation delay information (which is similar to the information requested by the PM team) from MDB focal points in late March/late September



Proposed Practice:

- Automation is possible for all of these information flows in the short-mid term via the CCH
- Automation of financial status Annexes could also feasibly tie in with the Risk Management Dashboard where needed

Section 3: Opportunities for Enhancing CIF Reporting Practices



Opportunities # 1 & 2 – Illustrated Summary of Automation Potential

Pipeline updates per program

Now automated through CCH

MDB Inputs for CTF and SREP Results Reports

To be automated over next 1-3 months through CCH

Operational and Results Information

- FIP and PPCR Results Information from MDBs
- CTF/SREP/PPCR/FIP country portfolio reports inputs

Could be automated through CCH; would require additional budget

Financial Status Information: Annexes from MDBs to Trustee via FPAs

- Cash Transfer Requests for Projects/Programs (Annex C-1, C-2, D)
- Cash Transfer Request for Project Admin Fees (Annex E)
- Cash Transfer Request for Admin Budget (Annex F)
- Approval of Projects (Annex G)
- Principle financing terms (Annex H)
- Income and Principal Repayments (Annex I)
- Cancelled Funds (Projects and Fees – Annex J)
- Closed Projects and Final Amounts Disbursed (Annex K)
- Administrative Budget (Annex L)
- Investment Income Earned (Annex M)
- Disbursement Information: (Annex N)
- Annual Report for Reconciliation (Annex O)
- Audited Financial Statements for CTF and SCF and related IE Financial Statements (uploading/sharing process only)

Risk Information from MDBs:

- Private Sector Credit Ratings
- Default Probabilities and Actual Losses and Provisions
- Project implementation delay updates

Could be automated through confidential information sharing platform, may require new protocols for information sharing and new budget

- CIF AU: Administrative and Operational Data (for Business Plan); FIP/PPCR results from country focal points

Currently assessing if and how these could be automated

Section 3: Opportunities for Enhancing CIF Reporting Practices



Opportunity #3– Strategically Streamlining Information Outreach Efforts

- While mid-term automation efforts are being pursued, there are also opportunities to streamline manual information sharing between the CIF AU and MDBs

Current Practice:

- CIF AU PM team requests country portfolio updates from MDB focal points in late February and late August; frequent back-and-forth approaching June and December
- CIF AU Risk requests project implementation delay information (similar to the information requested by PM team) from MDB focal points in late March/late September



Proposed Practice:

- The CIF AU could combine these requests from the MDB and being the outreach in March and September to ensure that recent project status information is provided to TFC for June/December
- Outreach efforts and coordination could be led by CIF AU Risk



Information Flows Under Consideration for Enhancement and Automation

Budget information requests by CIF AU

- Includes details of Admin Services budget and country programming budget from MDBs, as well as details of admin services budget from Trustee
- Usually occurs in February via CIF AU Governance requests to MDBs (though request is generally not to MDB focal points)
- Information is generally qualitative in nature and difficult to automate though could potentially be streamlined

FIP/PPCR results from country focal points

- Usually occurs in June via CIF AU M&E request to country focal points for FIP and PPCR results data
- Components of these information flows (e.g. core indicators) are a potential candidate for automation, while the automation/streamlining potential of other more qualitative information flows will need to be further assessed

As-required information and other confidential information for CIF AU Risk from MDB focal points

- Various information including risk ratings data, local currency information, payment defaults, etc
- From MDB FPs to CIF AU Risk team
- Occurs throughout the year
- These information flows, as well as additional information flows under CTF 2.0, could potentially be automated as well, though would likely require new confidential information sharing protocols

Enhancements for these information flows will be further explored moving forward



General Principles for Roles and Responsibilities for Information Sharing and Management

Principle 1: Primary Owner of Process – The CIF AU will generally be responsible for operational/portfolio and risk information, while the Trustee will generally be responsible for CIF financial information (i.e. Financial Management, Controls and Reporting). Each respective team will be responsible for information under this scope.

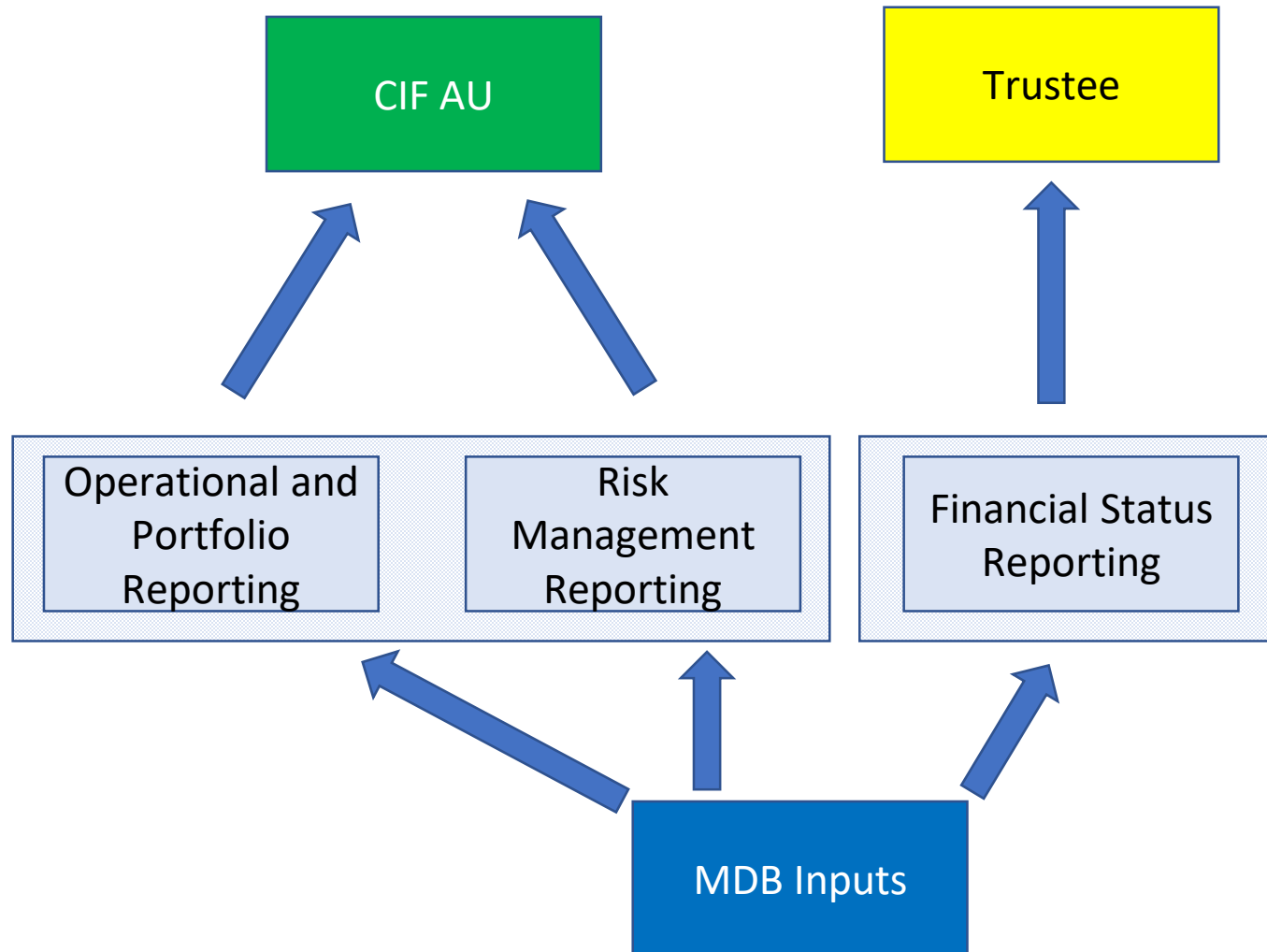
Principle 2: Accountability - Each respective team is responsible and accountable for the follow-up and enforcement for information for reporting mandates under their purview. The provider is responsible for the timely provision of information and for maintaining accuracy of raw data provided.

Principle 3: Information Sharing - Information can be shared by the primary owner between groups in accordance with existing/future reporting frameworks (including the roles and responsibilities component), NDAs, and other legal and procedural documents

Principle 4: Overlaps – A modified RACI matrix is recommended to help identify instances where multiple parties require the same information.



General Principles – Roles and Responsibilities





Roles and Responsibilities

- This section breaks down the roles and responsibilities of the CIF AU, MDBs, and the Trustee based on the reports generated for the TFC as identified in the previous sections.
- A modified version of the RACI Matrix will be used to identify and define roles and responsibilities for information sharing between the CIF AU, MDBs, and Trustee.
- A RACI Matrix describes the participation by various parties in completing tasks or deliverables for a project or process. The model can also be applied to areas where there are overlaps where multiple parties are needing financial, portfolio, and risk information, i.e. in cross-functional processes where identifying the owner isn't straightforward
- RACI matrices capture and map the following information -
 - **Responsible** - Those who do the work to achieve the task. There must be only one 'R' per task.
 - **Accountable** - Ultimately answerable for the correct and thorough completion of the deliverable or task. There must be only one 'A' specified for each task. The role that is accountable for a task is often also responsible for completing it.
 - **Consulted** – Those whose opinions are sought, typically subject matter experts; and with whom there is two-way communication.
 - **Informed** – Those who are kept up-to-date on progress, often only on completion of the task or deliverable, and with whom there is just one-way communication.

As the *Responsible* and *Accountable* roles are generally the same in the context of CIF reporting, an 'R' will be used for both roles

Section 4: Roles and Responsibilities - Portfolio and Operational



Key:

R = Responsible

C = Consulted

I = Informed

CIF Disbursement Report

Task	Description	Frequency	Stakeholder			
			CIF AU	Trustee	MDBs	TFC/SC
	Main Deliverable - CIF Disbursement Report	Semi-Annually	R	C	C	I
1	Initiate Process of Reaching out to MDBs for data (Annex N)	Semi-Annually	R	C	C	
2	Provide Disbursement Data (Annex N)	Semi-Annually	I		R	
3	Update CIF Disbursement Database	Semi-Annually	R		C	
4	Prepare the drafts of CIF Disbursement Report	Semi-Annually	R	C	C	
5	Provide the final version of CIF Disbursement Report	Semi-Annually	R			I

CTF/FIP/SREP/PPCR Country Portfolio Reports

Task	Description	Frequency	Stakeholder			
			CIF AU	Trustee	MDBs	TFC/SC
	Main Deliverable – Program Country Portfolio Report	Semi-Annually	R	C	C	I
1	Produce program templates for each MDB	Semi-Annually	R			
2	Initiate responses by asking MDBs to update the program templates	Semi-Annually	I		R	
3	Review MDB responses and draft a publishable format	Semi-Annually	R		C	
4	Finalize and post on CIF website	Semi-Annually	R			I

Section 4: Roles and Responsibilities - Portfolio and Operational



Key:

R = Responsible

C = Consulted

I = Informed

CTF/SREP/PPCR/FIP Semi-Annual Operational Reports (PM)

Task	Description	Frequency	Stakeholder			
			CIF AU	Trustee	MDBs	TFC/SC
	Main Deliverable – Semi-Annual Report (SAR)	Semi-Annual	R	C	C	I
1	Initiate process of reaching out to MDBs for pipeline updates (PM)	Semi-Annually	R		C	
2	Provide pipeline updates and disbursement data	Semi-Annually	I		R	
3	Update Project Information Systems (PIS)	Monthly	R		C	
4	Provide resource availability tables	Monthly	R	I		
5	Provide ad-hoc graphs, charts, tables and other tools for data analysis	On-going basis	R			
6	Write disbursement report*	Semi-Annually	R	C	C	I
7	Write SAR content	Semi-Annually	R	I	C	I

* See Disbursement Report RACI

Section 4: Roles and Responsibilities - Portfolio and Operational



Key:

R = Responsible

C = Consulted

I = Informed

CTF/SREP/FIP/PPCR Results Reports

Task	Description	Frequency	Stakeholder				
			CIF Countries	CIF AU	Trustee	MDBs	TFC/SC
	Main Deliverable – CTF Results Report and Results Section in SREP/FIP/PPCR Operational and Results Reports*	Annually	I	R		C	I
1	Initiate Process of Reaching out to MDBs and recipient countries** for results data	Annually	C	R		C	
2	Provide Annual Results Data from Countries**	Annually	R	C		C	I
3	Provide Annual Results Data	Annually		C		R	I
4	Produce Annual Results Data section for ORR/ Results report for CTF	Annually	C***	R		C	

* These are produced by each CIF program in the fall. For SCF programs (SREP/PPCR/FIP) these reports are combined with the Semi-Annual Reports to produce the Operational and Results reports. For CTF, the Results Report is a standalone report, in addition to the CTF semi-annual report.

**Reaching out to recipient countries only occurs for FIP and PPCR

***For FIP and PPCR

Section 4: Roles and Responsibilities - Portfolio and Operational



Key:

R = Responsible

C = Consulted

I = Informed

CIF Business Plan and Budget

Task	Description	Frequency	Stakeholder			
			CIF AU	Trustee	MDBs	TFC/SC
	Main Deliverable – FY Business Plan and Budget	Annually	R	C	C	I
1	Provide projections of current FY administrative services and Country Programming budget utilization and estimated subsequent FY requests for Administrative Services and Country Programming Expenditures and supporting text	Annually	I		R	
2	Provide projections of current FY administrative services utilization and estimated subsequent FY requests for Administrative Services Expenditures and supporting text	Annually	I	R		
3	CIF Admin Unit projections of current FY administrative services utilization and estimated subsequent FY requests for Administrative Services Expenditures and supporting text	Annually	R			
4	CIF Admin Unit's thematic leads to review strategic objectives in Business Plan and provide supporting text	Annually	R			
5	Consult on draft Business Plan draft	Annually	R	C	C	
6	Finalize draft based on feedback and post on website	Annually	R			

Section 4: Roles and Responsibilities – Risk Management



Key:

R = Responsible
 A = Accountable
 C = Consulted
 I = Informed

Semi-Annual Risk Report

Task	Description	Frequency	Stakeholder			
			CIF AU	Trustee	MDBs	TFC/SC
	Main Deliverable: Semi-Annual Risk Report	Semi-Annually	R	C	C	I
1	Provide Disbursement Data	Semi-Annually	I		R	
2	Provide Risk Rating Data	Semi-Annually	I		R	
3	Provide PN Currency Risk Exposure Data via the CIF Promissory Notes Summary Report	Monthly	I	R		
4	Produce Financial Data for Resource Availability Tables	Monthly	C	R		
5	Produce Pipeline Data for Resource Availability Tables	Monthly	R	C		
6	Provide Committed Loan Amounts for Credit Risk Table via the Loan Commitments Report	Monthly	I	R		

^{1,2} See the CTF and SCF Trustee Reports RACI matrix

Section 4: Roles and Responsibilities – Risk Management



Key:

R = Responsible

C = Consulted

I = Informed

Risk Dashboard

Task	Description	Frequency	Stakeholder			
			CIF AU	Trustee	MDBs	TFC/SC
1	Produce Pipeline Data for Resource Availability Tables	Monthly	R	C		
2	Produce Financial Data for Resource Availability Tables	Monthly	C	R		
3	Update Resource Availability Risk Page	Monthly	R	C		I
4	Provide Disbursement Data	Semi-Annually	I		R	
5	Update Implementation Risk Page	Semi-Annually	R		C	I
6	Provide Risk Rating Data	Semi-Annually	I		R	
7	Provide Committed Loan Amounts for Credit Risk Table via the Loan Commitments Report	Monthly	I	R		
8	Provide Information on Events of Default	Ad hoc	I		R	
9	Update Credit Risk Page (CTF only)	Monthly	R	C	C	I
10	Provide PN Currency Risk Exposure Data via the CIF Promissory Notes Summary Report	Monthly	I	R		
11	Update Currency Risk via Promissory Notes Page	Monthly	R	C		I
12	Confirm whether Local Currency Loans have been employed	Semi-Annually	I		R	
13	Update Currency Risk via Local Currency Loans Page (CTF only)	Semi-Annually	R		C	I
14	Provide CTF Funds Available Report	Semi-Annually	I	R		
15	Update Liquidity Risk/ALM Page if necessary (CTF only)	Semi-Annually	R	C		
16	Provide Information on External Events	Ad hoc	I		R	
17	Update External Events Page	Ad hoc	R		C	
18	Provide Pie Chart Summarizing Proportion of CTF Funds Approved for each Country	Semi-Annually	R			
19	Update Country Concentration Breach Page (CTF only)	Semi-Annually	R			

Section 4: Roles and Responsibilities – Financial Status



Key:

R = Responsible

C = Consulted

I = Informed

CTF and SCF Trustee Reports

Task	Description	Frequency	Stakeholder			
			CIF AU	Trustee	MDBs	TFC/SC
	Main Deliverable: CTF and SCF Trustee	Semi-Annually	C	R	C	I
1	Provide numerous types financial data via annexes	Quarterly/ Semi-Annually		I	R	
2	Inputs data from Annexes into SAP	Ongoing		R		
3	Produces Realized/Unrealized Exchange rate gain or loss report based on SAP inputs	Required: Quarterly Produced: Monthly	I	R		
4	Produces CTF monthly funds available report based on SAP inputs	Monthly	I	R		
5	Produces CTF Available Asset report based on SAP inputs	Quarterly	I	R		
6	Produces SCF monthly funds available report based on SAP inputs	Monthly	I	R		
7	Produces cash and promissory notes/cash balance position report based on SAP inputs	Weekly	I	R		
8	Produces CTF and SCF Pledge Tables report based on SAP inputs	Monthly	I	R		
9	Produces MDB Loan Commitments report based on SAP inputs	Monthly	I	R		

CTF Cash Flow Model

Task	Description	Frequency	Stakeholder			
			CIF AU	Trustee	MDBs	TFC/SC
	Main Deliverable: CTF Cash Flow Model	Semi-Annually		R		I
1	Provides Principle financing terms (Annex H)	Quarterly		I	R	
2	Provides Disbursement (Annex N) information	Quarterly		I	R	
3	Synthesizes project-level information and updates cash flow model	Quarterly		R		

Section 4: Roles and Responsibilities – Financial Status



Key:

R = Responsible

C = Consulted

I = Informed

Audited CTF/SCF Financial Statements

Task	Description	Frequency	Stakeholder				
			Auditors	CIF AU	Trustee	MDBs	TFC/SC
1	Provides various financial information from SAP inputs and Trustee reports	Annually	I		R		
2	Issues audit opinion on the financial statements	Annually	R		C		I

Implementing Entity Financial Statements for CTF and SCR

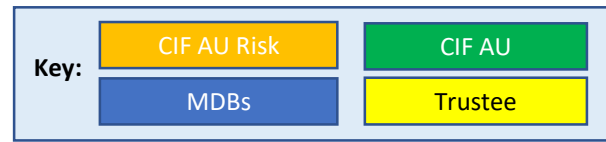
Task	Description	Frequency	Stakeholder				
			Auditors	CIF AU	Trustee	MDBs	TFC/SC
1	Provides various financial information for financial statements	Annually	I			R	
2	Issues audit opinion on the financial statements	Annually	R		C		I



- This Reporting Framework is intended as a first step to help identify existing reporting practices and roles and responsibilities for financial, risk, portfolio and operational reporting, and to help improve these practices in the short-mid term
- This Framework is envisioned to be a dynamic document, and will be updated over time. Updates will include new reporting requirements as they arise, including those requested from the TFC, as well as areas for continued improvements to CIF reporting practices
- As a next step, an assessment will be conducted to develop appropriate legal documentation to help ensure the proper and timely flow of information between the CIF AU, Trustee, and MDBs and to reduce existing information gaps. This will be applicable for both SCF as well as CTF



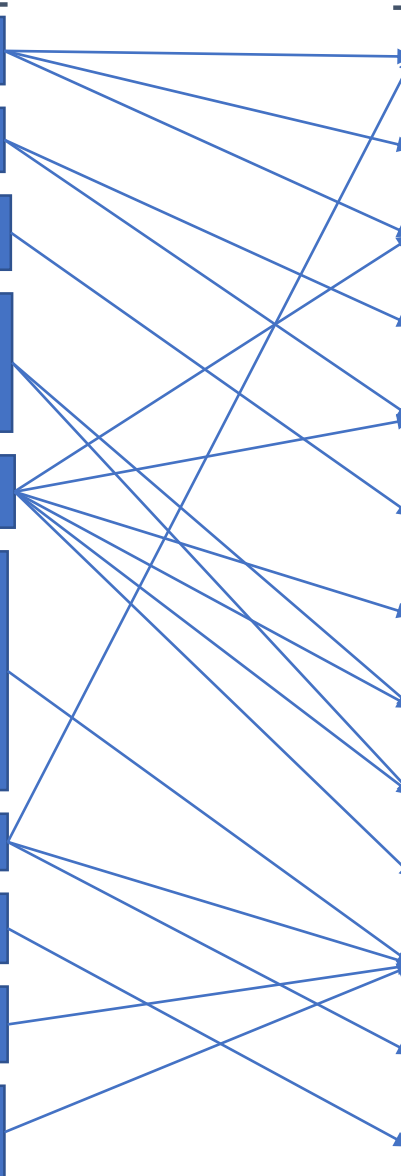
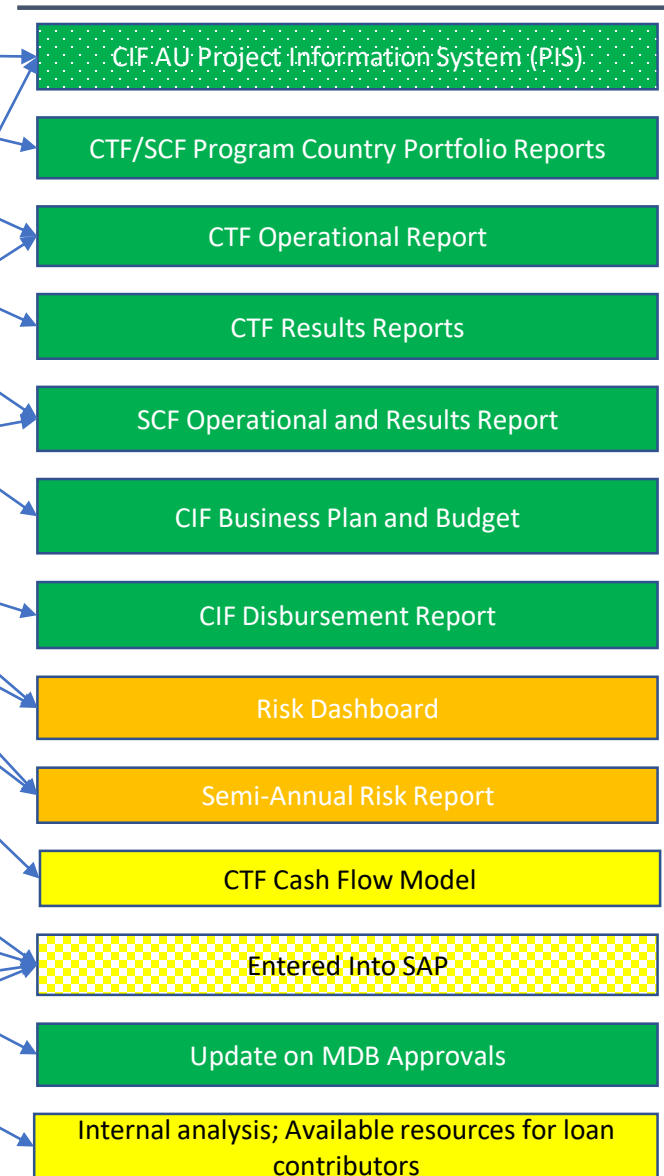
Annex 1: Overview of MDB Inputs and Direct Outputs



MDB Inputs



Direct Output/Use



Annex 2: MDB Inputs and Outputs for Operational and Risk Reporting

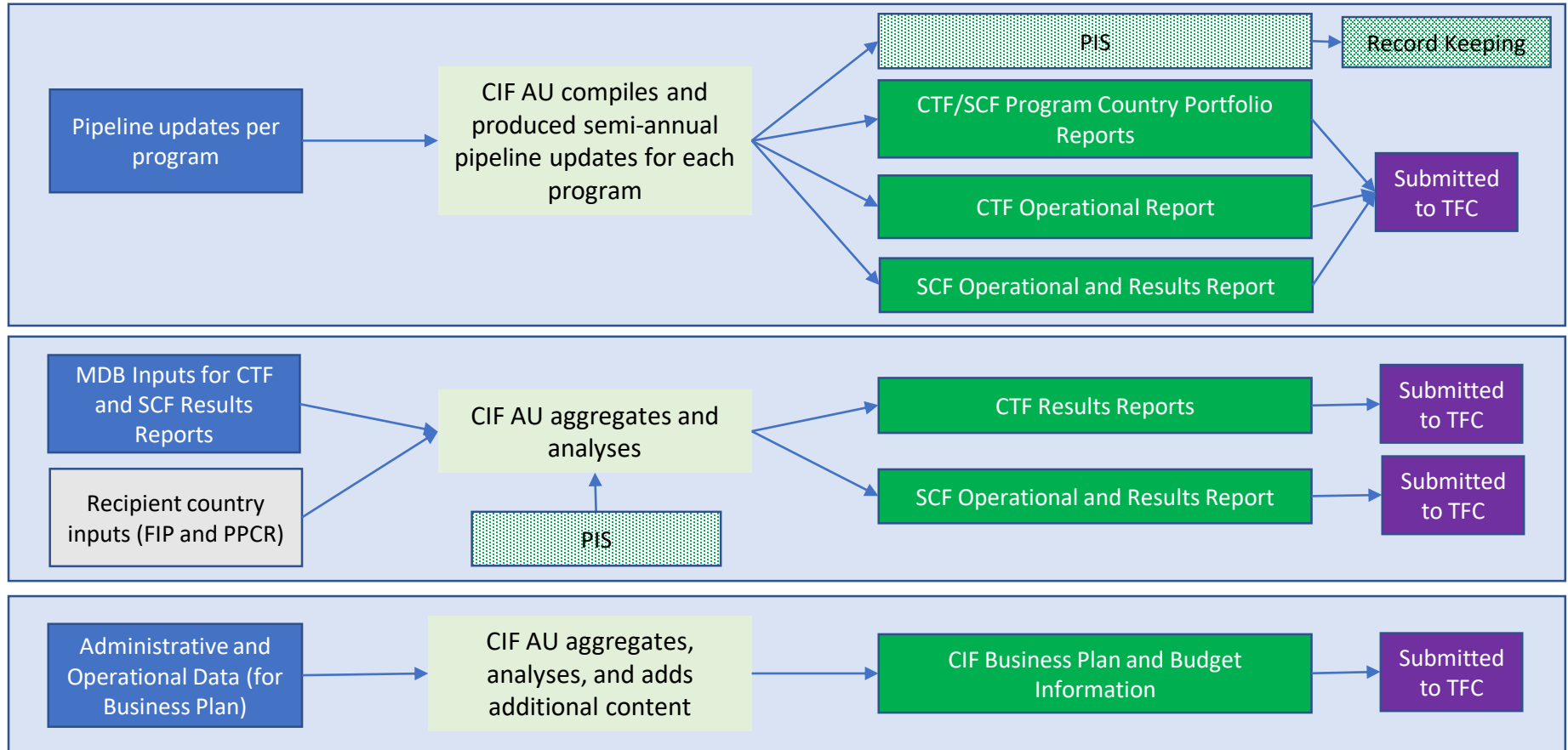


MDB Inputs

CIF AU Action

Primary Outputs

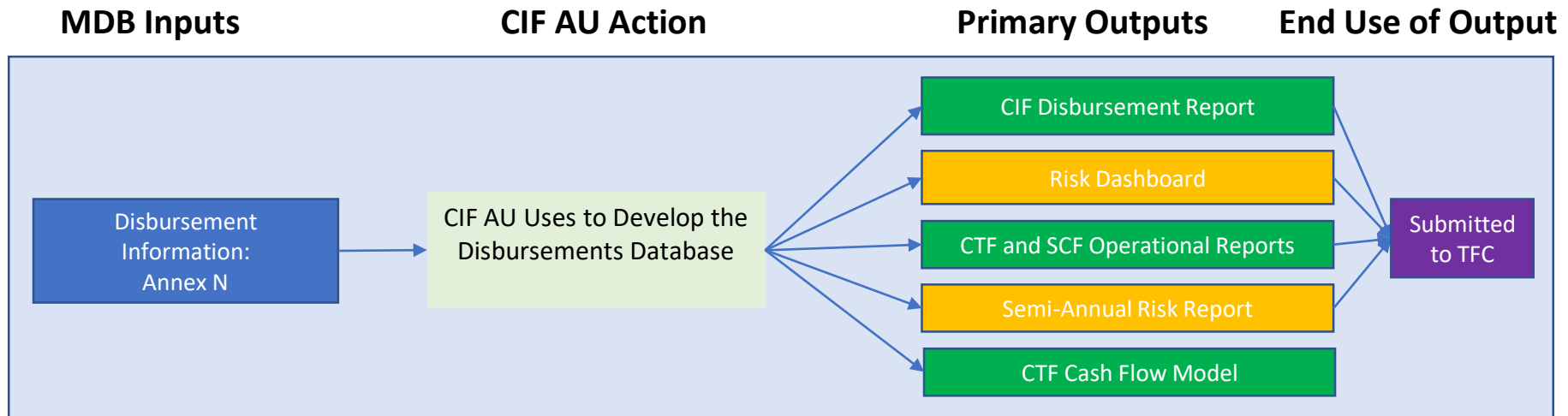
End Use of Output



Key:



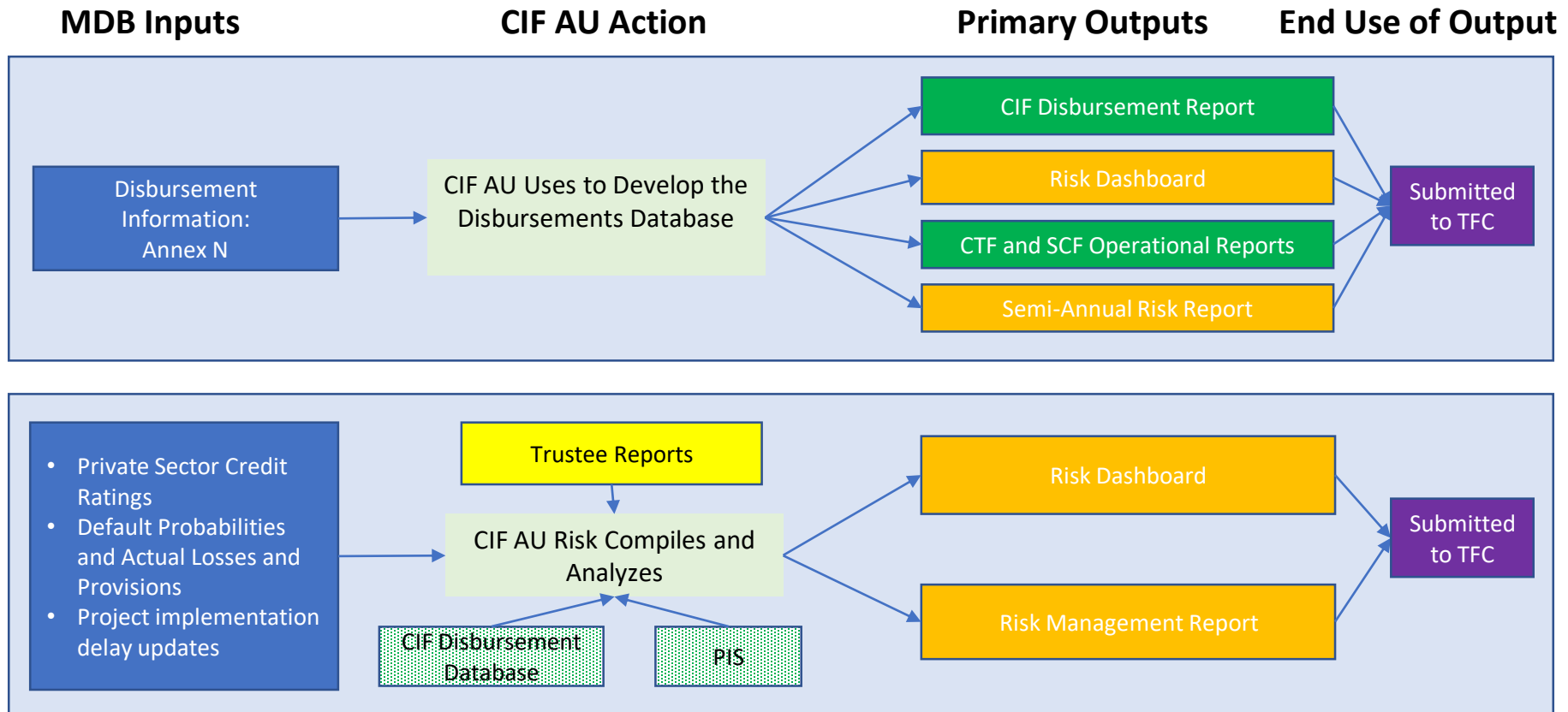
Annex 2: MDB Inputs and Outputs for Operational and Risk Reporting



Key:



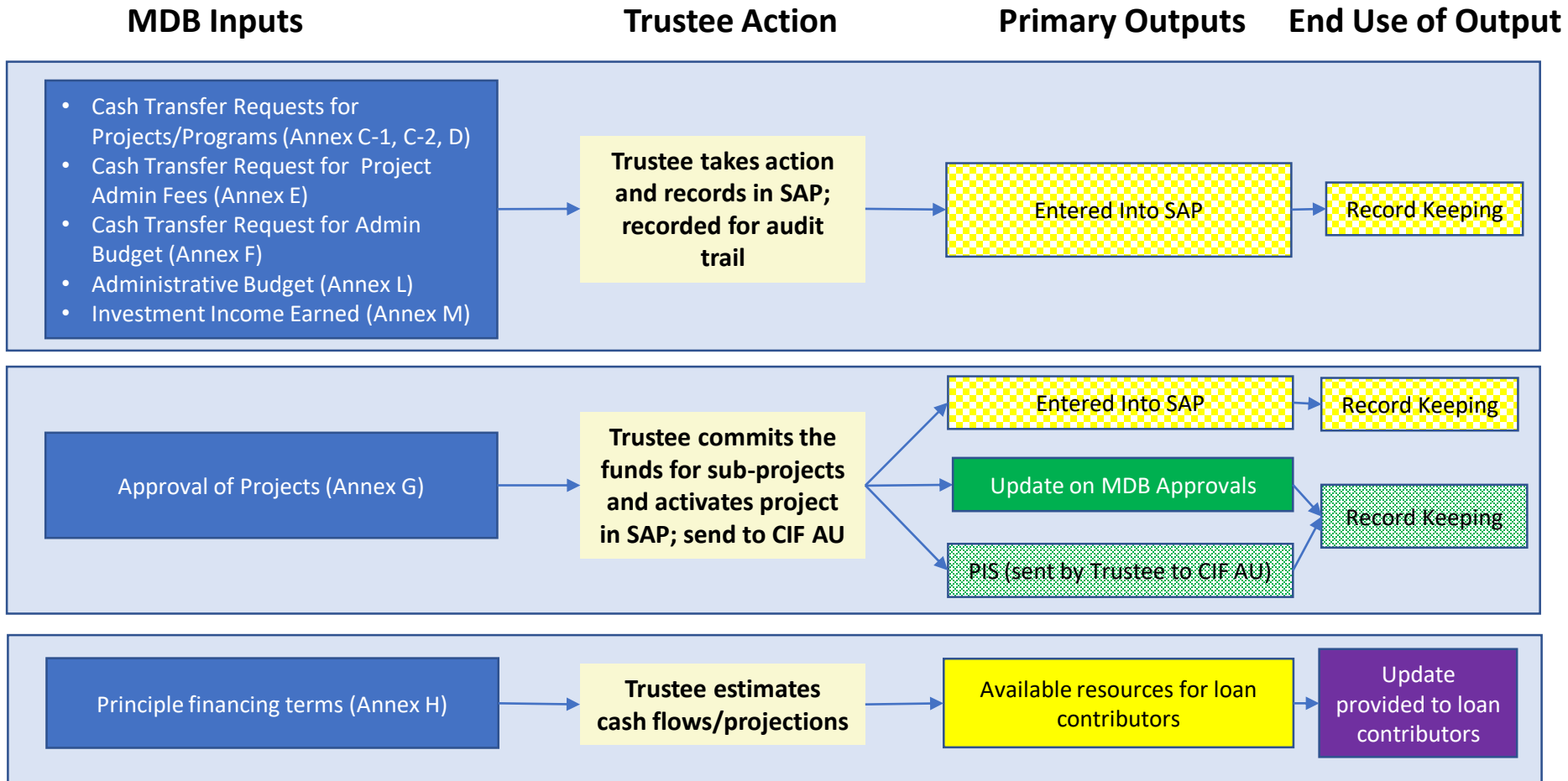
Annex 2: MDB Inputs and Outputs for Operational and Risk Reporting



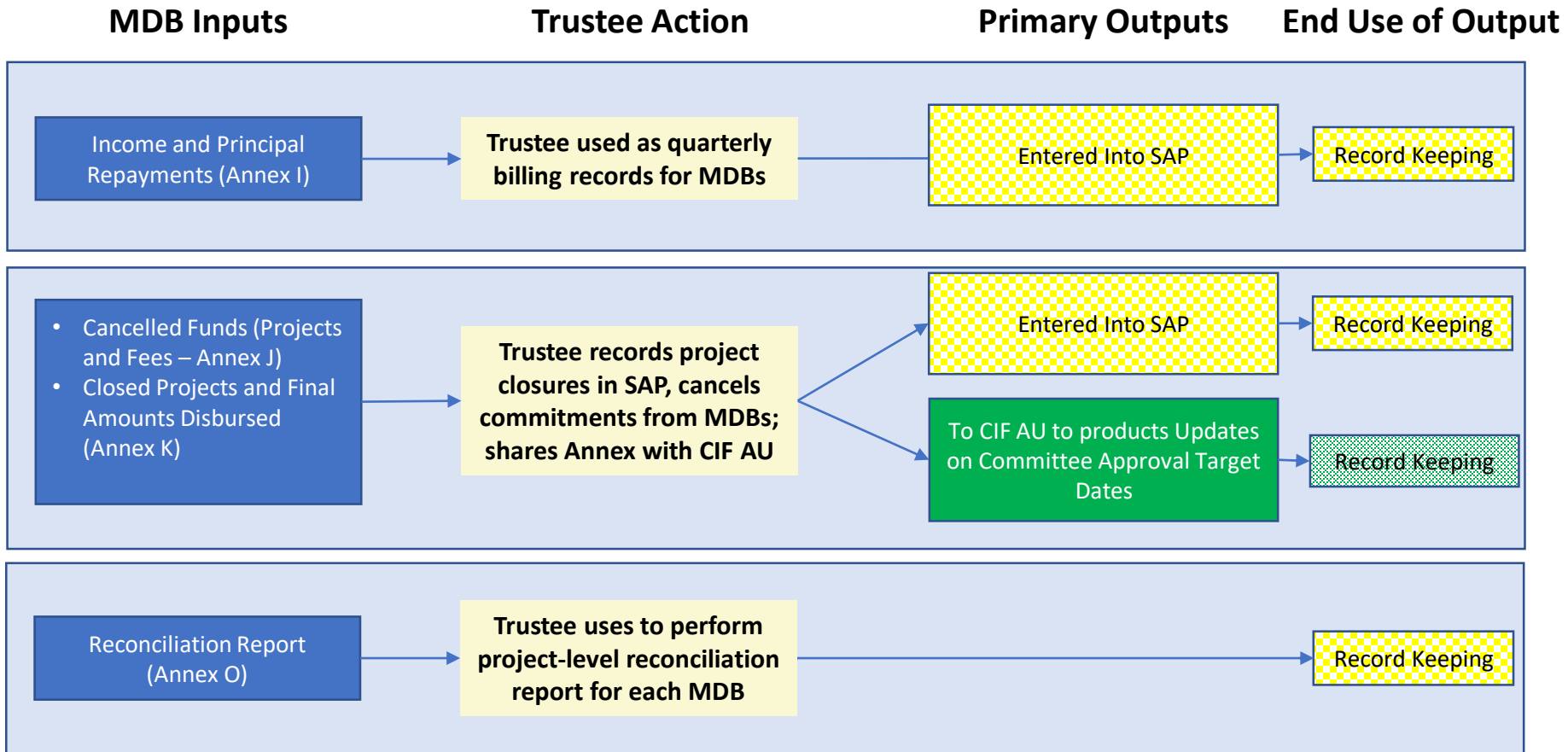
Key:



Annex 2: MDB Inputs and Outputs for Financial Reporting



Annex 2: MDB Inputs and Outputs for Financial Reporting



Key:



Annex 2: Inputs and Outputs for Financial Reporting

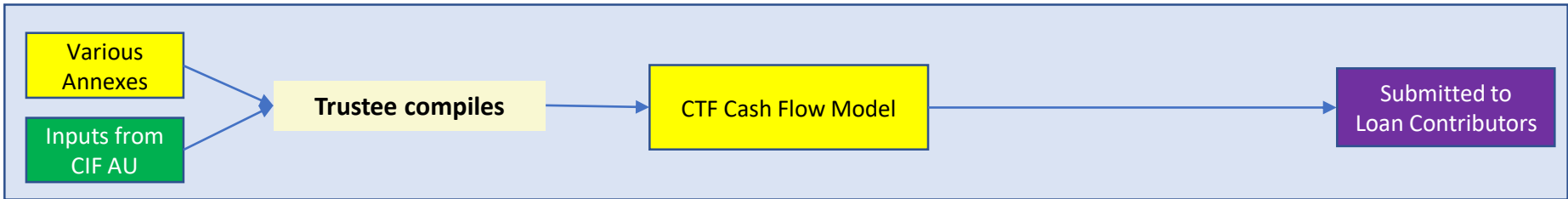
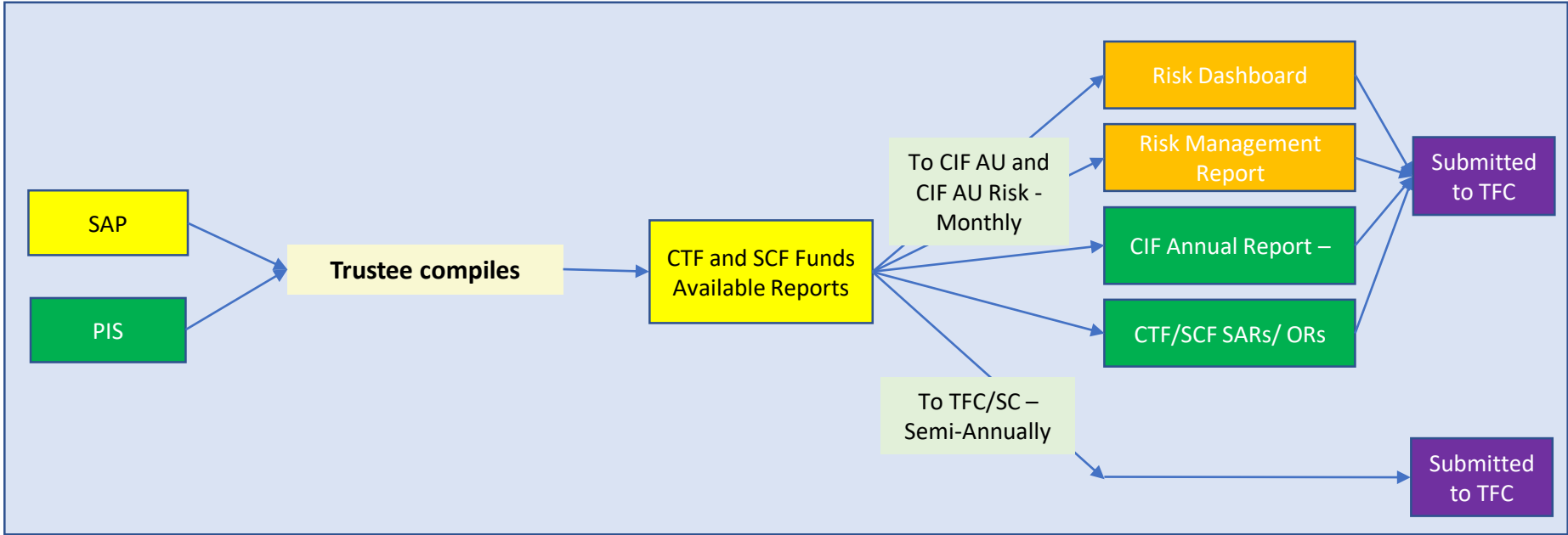


Inputs

Trustee Action

Primary Outputs

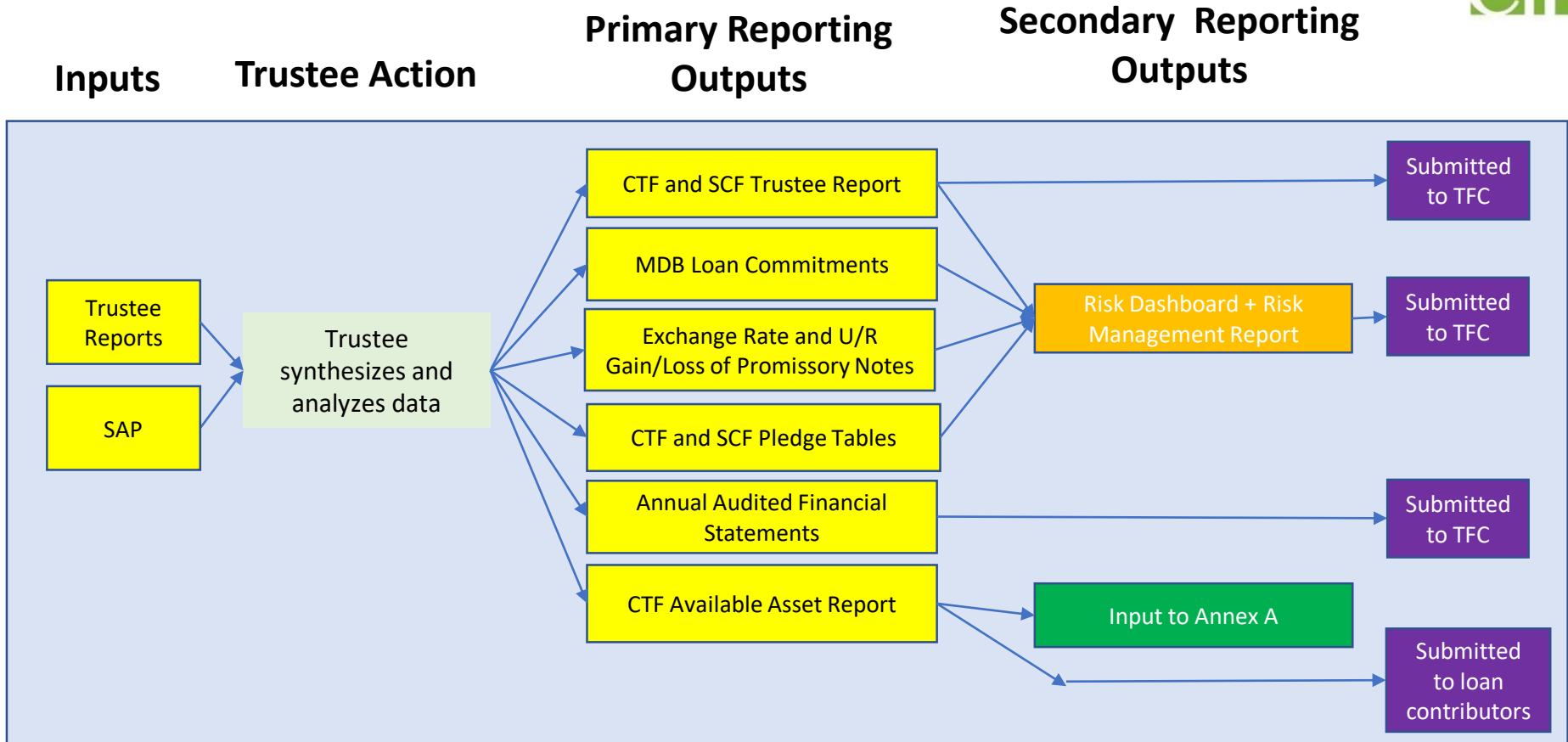
Secondary Outputs



Key:



Annex 2: Inputs and Outputs for Financial Reporting



Key:





Historically, most reporting between the MDBs, CIF AU and Trustee has been done manually, through the exchange of Excel/PDF/Word documents

To help streamline these existing processes and make reporting more accurate, efficient, and timely, the CIF Collaboration Hub (CCH) was launched in late November 2017.

The first phase of CCH activities include:

1. Portfolio and Pipeline management information which is currently contained within the CIF Project Information System (PIS)
2. Basic approval by mail process (original funding requests only)
3. General reports including tracking of project approval deadlines, portfolio summary overview, pipeline information, country portfolio, milestones, and IP and committee approval analyses.

Semi-annual pipeline updates will now be submitted through the CCH as well as all original funding requests.



Maintenance – Ongoing Enhancements

1. Private Sector Sub-projects
2. Results – Results for November 2017 to be used for CTF/SREP. FIP and PPCR indicators are still under development.
3. Notifications and alerts for approaching deadlines, as per pipeline management policy and throughout approval by mail workflow.
4. Develop API to push data and selected content to externally facing website (CIF Website).
5. Automatically produce Resource Availability table by program, and by Investment Plan.
6. Develop CRM (Contact database) within CCH environment.
7. Further development of specific reports.



Phase II

1. Financial management: Obligations (Annexes) under the Financial Procedures Agreement; to tie in with Risk Management Dashboard where needed.
2. Reporting Framework – explore ways in which the CCH can be used to automate the production of reports identified in the Reporting Framework.
3. Second funding approvals workflow - for increased amounts, restructured projects, etc.
4. Country Programming Budget requests (development of workflow).
5. Further enhancement of disbursement information application in CCH.
6. Design workflow to capture policy approvals (decisions outside of Trust Fund Committee/Sub-Committee meetings).
7. Finalize the development of FIP and PPCR Results Reporting in CCH