

**G U I D E T O**

**INTERNATIONAL BUSINESS**

**OPPORTUNITIES**

**IN PROJECTS FUNDED**

**BY THE WORLD BANK**

**The World Bank**

**Washington, DC**

## THE WORLD BANK

### GROUP

The World Bank Group is a multilateral lending agency consisting of four closely associated institutions: the International Bank for Reconstruction and Development (IBRD), the International Development Association (IDA), the International Finance Corporation (IFC), and the Multilateral Investment Guarantee Agency (MIGA). Both the IBRD and IDA are heavily involved in providing assistance for growth and development projects that call for procurement of goods and services by their borrowers. Private firms seeking *direct* investment funds from the World Bank Group should contact the IFC for commercial investments, or the MIGA for investment guarantees. See Annex 2 for additional information. The terms “World Bank” and “Bank” as used in this guide refer to the IBRD and IDA only. The IFC and MIGA are not dealt with in this document.

The **IBRD** lends funds, most of which it raises through the sale of AAA-rated bonds in international capital markets, to those creditworthy developing countries. *Loans are made only to governments, government agencies, or institutions that can obtain a guarantee from their government.* Goods, works and services financed by these loans are procured in accordance with procedures described in this brochure. The IBRD also provides partial risk or partial credit guarantees (with a counter-guarantee from their government) to private lenders on development projects.

The **IDA**, funded largely by contributions from its wealthier member countries, provides assistance on concessional terms to the poorest developing countries (with per capita income below a pre-determined threshold). *IDA credits are made only to governments.* Procurement procedures are the same as for the IBRD.

The **IFC** promotes growth in developing countries through support of the private sector. It invests in commercial enterprises by means of loans and equity financing in collaboration with other investors. In addition to funding, it also provides financial, legal and technical advice to private enterprises. Unlike the IBRD and IDA, *the IFC does not require government guarantees of repayment.*

The **MIGA**'s purpose is to encourage foreign investment in developing countries by providing equity guarantees to foreign investors against loss caused by non-commercial risks. It also provides advisory services to developing member countries on means of improving their environment for foreign investment.

## **FOREWORD**

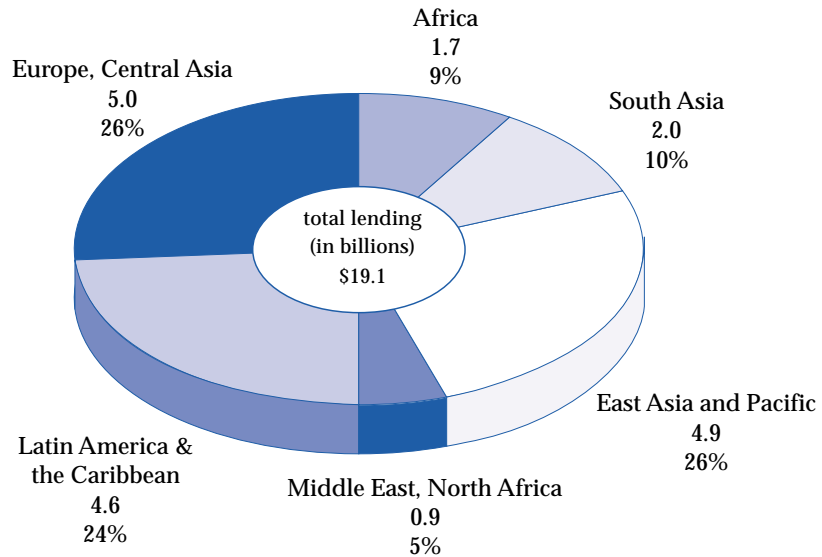
Over fifty years the World Bank has been the largest source of financial and technical assistance to developing countries in stimulating economic growth and social development. The World Bank provides loans, credits, guarantees, and technical assistance to member country governments, government agencies, or private institutions that can obtain their government's guarantee. Most Bank assistance is in the form of investment loans, which support specific development projects and sector programs. The Bank also provides adjustment lending, including *structural adjustment loans* (SALs) to help reform economic and fiscal policies and address balance of payment problems, and *sector adjustment loans* (SECALs) that focus reform within a particular sector. World Bank funds are used by the borrowing country to purchase goods and equipment, construct works, and obtain consultant services needed for these projects.

This booklet is intended to inform the business community to the opportunities generated by Bank-supported projects, to serve as a guide to understanding the Bank's project development and procurement procedures, to offer advice on how best to submit responsive bids or proposals, and to provide instruction on dealing with the borrower and the Bank during the procurement process.

Since its inception, the World Bank has provided nearly US\$250 billion in financing for some 5,000 projects. In recent fiscal years, average annual lending of US\$22 billion has accounted for about 220 new projects. Figure 1 shows an average percentage of the regional distribution of these loans.

**LENDING**  
**OPERATIONS**

**Figure 1: FY97 Distribution of Lending by Region**



The World Bank finances, on average, about 40% of the total cost of a project, which in turn stimulates further funding by the borrowing countries and by other agencies and commercial banks which co-finance with the World Bank. This means that the Bank's average annual lending commitments of US\$22 billion will in fact generate upward of US\$50 billion in total project investment worldwide.

*The Bank's lending commitments generate upward of US\$50 billion in annual total project investment worldwide.*

***For what types of projects does the World Bank provide assistance?***

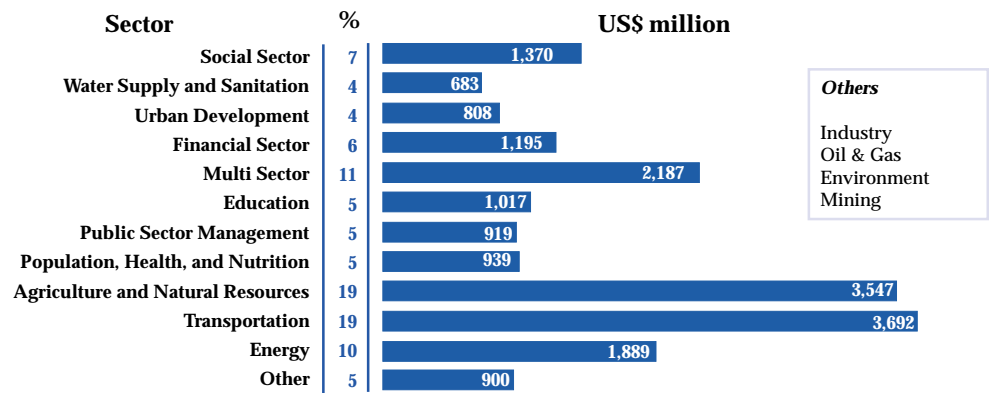
*The Bank assists in many different types of projects that are too numerous to list. For instance, in the agricultural sector alone, Bank-assisted projects include development of tree crops, farming, irrigation, livestock, forestries, fisheries, food processing, grain storage, agricultural extension, and technical assistance, all of which might entail procurement of food processing facilities, animal feed, fertilizer, seeds, livestock, insecticides, pesticides, irrigation equipment, pumps, and agricultural equipment. Construction of civil works like dams and irrigation canals might be necessary as well. The Bank does not provide funds for the procurement of military or luxury goods, or environmentally hazardous items for any World Bank-assisted project.*

Bank-supported projects cover a wide variety of development activities. Figure 2 shows an average breakdown of lending by sector. The Bank lends for projects in a wide range of sectors, including agricultural projects, large infrastructure projects to construct ports, roads, water systems and power plants, and education, environment, finance, law, population, health and nutrition, urban and rural development, industry, information systems, telecommunications, and privatization. Further, Bank-supported projects range from the complex and equipment-intensive to those in which training skills and specific knowledge are the principal resources transferred.

*Companies can profit from business generated by the World Bank.*

Each project can involve, for its implementation, a few to hundreds of separate contracts or export business opportunities for suppliers worldwide. Some 30,000 contracts are awarded to firms annually by borrowers of World Bank funds (approximately 70% are for goods and equipment, 20% for civil works, and 10% for consultant services). Many contracts cover small items, such as specialized services or a single piece of equipment, or a large number of low unit value items or services. Therefore, small and medium-size companies, as well as large ones, can profit from business generated by the World Bank.

**Figure 2: Current Average World Bank Lending by Sector**



**Total Lending (in Millions) \$19,146**

## PROJECT

## DEVELOPMENT

World Bank-assisted development begins when the Bank conducts regular economic studies and sector analyses of each of its borrowing countries. These studies, which are carried out in close consultation with local country officials, provide a framework for formulating an appropriate country assistance strategy and lending program. Individual projects emanate from these studies. All projects must be technically and financially sound, produce acceptable rates of return, contribute to the country's economic growth and development, and be environmentally sustainable. The borrowing country maintains full responsibility for the design, preparation and implementation of each of its individual projects, though the World Bank is deeply involved in each of these stages.

Both IBRD loans and IDA credits are administered by the same World Bank staff, and the projects they finance must meet the same criteria in order to qualify for a loan. Most important, the same procedures apply in the procurement of goods and works and in the selection of consultants. Therefore, they can be treated the same in tracking potential business opportunities.

Once a project has been identified as having a high priority and being able to contribute significantly to the economic development of a country, it undergoes further intensive preparation and analysis by the borrower and the Bank to ensure that it is soundly designed, properly organized, and meets standards of economy and efficiency. This process of project identification, preparation, appraisal, implementation, supervision, and post-evaluation is referred to as the *Project Cycle*.

*The borrowing country maintains full responsibility for the design, preparation and implementation of each of its individual projects.*

### ***How does an interested company submit a bid?***

*When a firm learns that procurement is about to occur, it should write to, or have a representative or agent visit, the borrower and ask to receive the bidding documents as soon as they are available. Interested bidders should send the borrower the fee specified for the documents. Embassies will sometimes purchase documents on behalf of companies.*

*After a firm receives the bidding document, it should carefully examine the provisions and requirements to decide whether it can submit a competitive responsive bid. The bidder should be certain that it understands both the commercial and technical requirements, and follows them in bid preparation. No assumptions should be made regarding bidding terms and conditions. Any questions or doubts should be clarified with the purchaser before preparing the bid. If a company decides to bid, it must follow precisely the instructions spelled out in the document and submit its bid by the specified time and date to the specified place.*

No two projects are alike; each is designed to meet specific needs and objectives. Yet all World Bank projects, regardless of size or type, progress through this cycle. The stages are closely linked and follow a logical progression, with the later stages helping to provide the basis for renewal of the cycle and subsequent project work. The Bank favors long-term involvement in a given sector, and often supports follow-on projects to bring about structural and policy changes. Therefore, the implementation phase of one project often includes identification and preparation of the next project.

By following where each project is in the cycle and understanding what takes place during each stage, consultants, civil works contractors, and suppliers can identify business opportunities and develop marketing plans. Construction activities, equipment and supplies are generally purchased during the implementation stage. The bidding process typically begins at the preparation stage, though some procurement may even occur this early (e.g., contractor's pre-qualification). Consulting services are procured at almost any stage in the project cycle, but the need occurs more often in the preparation and implementation stages, when consultants may be used by borrowers—or future borrowers—to begin the identification and preparation of projects, to draft bidding documents, to supervise procurement and contract execution, or to provide other technical assistance.

Contractors, suppliers and consultants should contact borrowing countries during the project identification stage to express an interest in supplying goods, works, or services for a specific project. They should obtain as much information as possible on what goods and services will be needed and when, and on how to submit bids and proposals.

***Can a private company approach the World Bank directly to request assistance for a project in which it and the host government are interested?***

*Only the government of an eligible Bank member country can request such financing. But each project—regardless of size or type—progresses through a multistage process called the project cycle. Therefore, by tracking projects through the various phases of the cycle, companies can identify potential opportunities and develop marketing plans. However, a potential private investor may contact either the IFC for additional financing, or the MIGA to guarantee an investment.*

## *Identification*

The first phase of the project cycle proceeds against the background of country economic and sector work usually undertaken by the Bank, and sometimes reinforced with non-Bank expert studies. Although only governments can propose projects for World Bank assistance, identification can come from several sources, including Bank-sponsored identification missions, other multilateral development agencies, and sometimes even private sponsors. However, a project must have the provisional support of both the borrowing country and the Bank to ensure that its objectives are shared by both, before it is to be included in the Bank's multiyear lending program of projects. A list of all identified projects is published in the United Nations' monthly *Development Business: Monthly Operational Summary*, and each identified project is the subject of a World Bank *Project Information Document* (see the Sources of Information section).

*Contractors, suppliers and consultants should contact borrowing countries during the project identification stage to express an interest in supplying goods, works or services for a specific project.*

## *Preparation*

Preparation of a project entails developing an identified idea into a detailed proposal that considers all aspects of the project—technical, economic, financial, social, environmental, and institutional. The process of preparing a project is often time-consuming and complex. The goal is to determine the best method of achieving a project's objectives by comparing alternative methods on the basis of their relative costs and benefits.

Responsibility for project preparation rests primarily with the borrower, but the Bank has an obvious interest in ensuring that the work follows proper procedures. Many countries need assistance in preparing projects. The Bank provides such direct assistance on some occasions, but usually consultants are hired by the borrowing country to assist with feasibility studies, design analysis, environmental impact assessments, and other aspects of project preparation.

The Bank frequently helps arrange financing for consulting services during this preparatory phase. For example, it can provide special technical assistance and engineering loans, reimburse the borrower for preparatory work with proceeds of the proposed loan, include funds for preparatory work in a loan for a subsequent project in the same sector, or make advances from its Project Preparation Facility (PPF). Alternatively, financing can be provided by UN agencies such as the Food and Agriculture Organization (FAO) or the United Nations Development Programme (UNDP), bilateral aid programs, or regional development banks.

## *Appraisal*

After project preparation has been completed by the borrower, the Bank reviews the proposals and undertakes a full-scale project appraisal. This is a comprehensive review of the technical, economic, financial and institutional aspects of the proposal. It is conducted by Bank staff under the responsibility of a *Task Manager*, and sometimes supplemented by external, individual consultants.

### ***How does the World Bank make certain its loans are used for the intended purpose?***

*The Bank's Articles of Agreement provide that the funds allocated for a specific loan shall be used only for that purpose. Bank staff regularly visit the project site to review all aspects of the project. Funds are dispersed only after the loan agreement provisions related to goods, works, and services have been met. Under a construction contract, for example, progress payments are not made until the engineer has certified that the work has been satisfactorily completed. Payment is made for goods only after they have been delivered to a specified destination.*

*Procurement procedures, and the types of goods and equipment necessary for a project, are reviewed and determined at the appraisal stage.*

The types of works, goods, services, and equipment necessary for the project are reviewed during appraisal. The procurement procedures and schedule are also determined at that stage. The complete financing plan is examined to ensure that cost estimates are accurate and that sufficient funds are available to complete the project. Co-financing may be proposed by bilateral aid agencies, regional development banks, export credit institutions, or commercial banks. These and other details of the project are outlined in a World Bank *Project Appraisal Document (PAD)*, which will be made available to interested parties after the loan is approved.

In addition, at this stage bidding documents will normally be prepared. In certain circumstances, to hasten a project's future implementation, procurement may already start (see Procurement section for additional information).



*Project preparation often includes on-site work.*

## *Negotiations and Board Approval*

After the appraisal report is issued and reviewed, formal loan negotiations take place between the Bank and the borrower. Both sides discuss, and must agree on, the conditions necessary to ensure the project's success, including detailed schedules for implementation. These agreements, including procurement arrangements, are then formalized in loan documents which are submitted to the Executive Directors of the World Bank for approval. After approval, the loan agreement is signed by the Bank and the borrower and thus becomes a legal obligation of both parties.

## *Implementation and Supervision*

After the loan is approved, funds are available to implement the project and purchase the items, works, and expertise needed. Implementation of the project is the responsibility of the borrower, as is procurement of goods and services. *Though the World Bank is not a party to any procurement contract, procurement procedures as reflected in the loan's legal documents must be followed before funds may be disbursed.* The Bank carefully supervises project implementation and the procurement process to ensure that these procedures are followed and that the process is transparent, fair and impartial.

*Procurement of goods and services is the responsibility of the borrower.*

## *Post-Evaluation*

Once the project is completed and the loan is fully disbursed, the Bank undertakes an independent evaluation, comparing actual with expected results, and applies the lessons learned to future projects.

## *Project Timetable*

The project development process is characterized by dynamic interaction between the Bank and the borrowing country, as the responsibilities during each phase shift back and forth between parties. Depending on the nature and complexity of the project, it will take one or two years—sometimes even longer—from the time a prospective project is first identified until a loan is approved.

## **PROCUREMENT**

### ***Who prepares bidding documents?***

*The borrower prepares bidding documents. They must include instructions to bidders, evaluation criteria, conditions of the proposed contract, and a detailed description of the goods or works to be procured. Bidding documents must be made available to everyone who asks for them and pays the borrower's fees, if any.*

*To help with a bid preparation, the Bank has developed Standard Bidding Documents (SBDs) that shall be used by the borrowers. By using the SBDs, borrowers can considerably accelerate the preparation process. Suppliers and contractors should also be familiar with these SBDs. See Annex 1 for additional information.*

*The Bank monitors the procurement process to ensure that its guidelines are followed. Bank staff review bidding documents for most contracts before they are issued, the borrower's evaluation of the bids, and the proposal for contract award. Smaller contracts are reviewed ex-post. When the contract is awarded, the Bank reviews it to ensure that it corresponds with the bid.*

*It is essential to understand that the borrower, not the Bank, is always responsible for procurement. Borrowers or their respective project executing agencies (usually a ministry, similar government agency, or public utility in the borrowing country), with the help of consultants if necessary, prepare the specifications and documents; they set up the procurement schedule, publish the advertisement, evaluate the bids, and award and manage the contract, including payments. The Bank provides financing from its loans for the contracts, but the contract itself is between the borrower and the supplier or contractor. The Bank's role is to make sure that the agreed procurement procedures are observed, and that the entire process is conducted with efficiency, fairness, transparency and impartiality.*

For any contract to be eligible for financing from a World Bank loan, the procurement must be completed in accordance with the procedures set out in the loan agreement, which incorporates those in the Bank's *Guidelines: Procurement under IBRD Loans and IDA Credits* publication. For each loan, there are additional specific agreements between the Bank and the borrower on carrying out procurement, which may include: the criteria for packaging the contracts; the various methods of procurement to be used; the thresholds within which those methods apply; and the rules for prior and ex-post review of specifications, bid documents, and contract award decisions.

Since specific procurement rules and procedures differ depending on the type of project, the World Bank has four basic concerns which govern its procurement policies:

- To ensure that the loan is used to buy only those goods and services needed to carry out the project, and that they are procured in the most efficient and economical manner possible.
- To give all qualified bidders from the Bank's eligible countries an equal opportunity to compete for Bank-assisted contracts.
- To encourage development of local contractors and manufacturers in borrowing countries.
- To promote transparency in the procurement process.

Each project's procurement rules and procedures are clearly stated in its *Project Appraisal Document* (PAD). Suppliers and contractors should also read the most recent edition of *Guidelines: Procurement under IBRD Loans and IDA Credits*, and Standard Bidding Documents (SBDs) prepared by the Bank. To obtain copies, see Annex 1. Inside the back cover, several tips on getting contracts are provided for interested bidders.

Experience has shown that in most cases of procurement of goods, plants or civil works, these objectives can best be achieved through an international competitive bidding (ICB) process with a margin of preference given to domestic goods, plants, and, under certain conditions, domestic contracting services in developing countries. When ICB is not the most appropriate method of procurement,

***Is the international competitive bidding procedure the same for both goods and civil works?***

*The bidding procedure for goods and works is similar, although the evaluation criteria differ. In the case of civil works, for instance, the price—and sometimes the completion period—may be considered. When goods are purchased, technical factors like capacity, maintainability, fuel efficiency, and after-sales service may be considered in addition to price.*



*Civil constructions are important components in many Bank-assisted projects.*

alternative methods, as explained later in this document, are used.

## ***International Competitive Bidding***

ICB as practiced in World Bank-assisted projects is similar to public bidding procedures used by many governments. ICB procedures are detailed in *Guidelines: Procurement under IBRD Loans and IDA Credits*, and have some special features and requirements that prospective bidders should note, including the following:

*Contact the borrowers and/or project beneficiaries as early as possible, and follow a project through each stage of the project cycle. Keep informed of developments.*

**PUBLIC NOTIFICATION:** For each project involving ICB, a General Procurement Notice for goods and works will appear in the United Nations publication *Development Business*. The notice gives general information on the nature of the procurement to be carried out. Borrowers are required to keep information on those who express interest in bidding for the project and to notify them when specific bids are announced. Invitations to bid for specific contracts will also be advertised in at least one major local newspaper. Further, for large specialized contracts, invitations will be advertised in *Development Business* and/or in well-known technical magazines, newspapers and trade publications of wide international circulation. Borrowing countries are also invited to provide copies of advertisements to Bank member country representatives, usually commercial officers or

***If a firm responds to the General Procurement Notice and requests but does not receive ICB bid notices, what should it do?***

*The firm should contact the borrower as soon as it learns that the bidding documents are being or have been issued and ask for them immediately. If the firm does not have enough time to prepare a bid after receiving the documents, it should request a delay in bid closing to allow time to prepare a bid. If the borrower fails to respond, or does not agree to the delay, the firm should immediately notify the Bank, usually the Task Team Leader or the Procurement Policy and Services Unit.*

attachés, located in their country.

**CURRENCY OF BID:** Bidders are entitled to express their bid price in any currency of a member country or in the European Currency Unit (ECU). If the bidder wishes to break the bid price in more than one foreign currency it may do so, provided that the price is made up of no more than three foreign currencies. However, borrowers may require bidders to state the portion of the bid price representing local costs in the currency of the borrower's country. Alternatively, when bidding for works, bidding documents may require bidders to state the bid price entirely in the local currency, along with the requirements for payment in up to three foreign currencies for expected inputs from outside the borrower's country. For the purpose of comparing prices, bid prices will be converted to a single currency

as stated in the bidding documents.

**PAYMENTS:** Successful bidders are entitled to receive payments in the currencies of their bid, thereby minimizing the bidders' exposure to exchange rate fluctuations. Bidders in Bank-assisted contracts are not required to accept any portion of their payments in counter trade. The Bank also requires that contracts include price and payment adjustment where appropriate and in accordance with commercial practices.

**LANGUAGE AND CLARITY OF BIDDING DOCUMENTS:** Documents will be in English, French or Spanish, and be so worded as to permit and encourage international competition. Bidders have the right to request clarification before bid opening, and all prospective bidders will be provided with the same information.

**PUBLIC BID OPENING:** Bids will be opened and read aloud in the presence of the bidders or their representatives who wish to attend. Other than clarifying the purchaser's questions, there may be no discussions or negotiations. All bids are final after the public opening.

**PREFERENCES:** Qualified firms from each of the member countries must have equal access to information, equal opportunity to bid for contracts, and a fair and impartial consideration of award, independent of national origin. Contracts are awarded to the lowest evaluated responsive bidder, regardless of nationality. However, to promote the development of local industries within the borrowing country, the Bank permits the borrower to give a margin of preference to locally manufactured goods, plants, and civil works contractors when they are competing against foreign suppliers or contractors.

In the comparison of bids, manufactured goods with a minimum of 30% domestic content—raw materials, components—are afforded a margin of preference equal to the applicable customs and import tariff, or 15% of the cost, insurance and freight (CIF) price of the imported goods offered by the competitor, whichever is less. Similarly, in the case of supply and installation of plant and equipment or turnkey contracts, the preference will apply only to locally-manufactured plants or equipment within the package.

***Is pre-qualification required before bidding?***

*Pre-qualification of bidders is often required for contracts to construct major civil works and for large, complex industrial facilities; in some cases, pre-qualification is used for suppliers of specialized equipment. Pre-qualification is designed to ensure that invitations to bid are extended only to companies capable of undertaking the work. Invitations to pre-qualify are advertised internationally so that prospective bidders can obtain documents and submit their responses. Any bidder who is qualified during the pre-qualification process must be allowed to participate in the bidding.*

In the case of domestic civil works contractors, the margin of preference is 7.5% over the price of the competing foreign contractor. This preference is available only to low-income countries. The bidding documents will clearly indicate any preference to be granted and the detailed bid evaluation procedure.

**Awards:** All Bank-assisted ICB contracts must be awarded to the lowest evaluated responsive bid, based on the evaluation criteria set forth in the bid documents. The lowest evaluated bid may not necessarily be the lowest priced bid. Other factors may also be taken into account, such as quality, durability, availability of after-sale service and spare parts, training, and even maintenance and operating costs. These factors will be clearly conveyed in the bid documents.

*Contracts are awarded to the lowest evaluated responsive bidder, regardless of nationality.*

Bidders are not normally required to provide financing with their bid. If offered, financing arrangements cannot be considered in bid evaluation. Negotiation on price or any other condition of the bid is not allowed except under circumstances specifically approved by the Bank.

Awards will be made without regard for political situations. There is no quota system that links the award of contracts to the size of

***If there is only one bidder, will that bidder be awarded the contract?***

*If only one bid is submitted, the purchaser should contact others who bought bidding documents to determine why they did not bid. The conditions or requirements may have been too restrictive or unclear, causing the bidders to conclude that participation was too risky. In such cases, the bidding should be canceled and the bidding documents revised. The process should begin again, using the revised documents.*

*If, however, it is determined that the bidding documents are not restrictive, that the prices quoted in the bid are reasonable, and that the bid is technically and commercially responsive, the Bank would agree to awarding the contract to the single bidder. Furthermore, if several bids are received but only one is responsive and quoted prices are reasonable, the Bank would agree to awarding the contract to that bidder.*

contributions or share of membership by a country in the Bank.

### ***Other Methods of Procurement***

Where ICB is not the most economical and efficient method of procurement (for example, the amount of the purchase may be small, the goods or works may be urgently needed, or there may only be a few suppliers), more appropriate methods of procurement should be used. The more common forms are:

- Limited international bidding (LIB), in which suppliers or contractors of specialized goods and services participate by invitation rather than in response to an advertisement.
- National competitive bidding (NCB), when the type of goods or scope of work is unlikely to attract foreign competition. A similar method of procurement may also take place in projects where local communities and/or local non-governmental organizations (NGOs) could participate in order to increase the utilization of local know-how and materials or to employ labor-intensive and other appropriate technologies. Procurement procedures are broadly consistent with ICB procedures, with exceptions in advertising, language, and currency requirements.
- International and local shopping (generally soliciting at least three bids) for purchasing low-value, off-the-shelf items.
- Direct purchase, normally on a negotiated basis, when proprietary equipment can be obtained from only one supplier.

Procurement may also be carried out on behalf of the borrower by specialized UN agencies, procurement agents, or management contractors.

***Are all business opportunities suitable only for large international companies, or are some appropriate for small- and medium-size companies?***

*Many contracts for goods, works, and services are won by relatively small- and middle-size enterprises. Some extremely large contracts—those for a major multipurpose dam or petrochemical industrial plant, for instance—are suitable only for large, experienced companies. Most procured items and civil works opportunities permit all sizes of firms to compete for contracts. Moreover, companies that win major contracts often subcontract to smaller companies for goods or services. These opportunities, which often are for services, usually arise in connection with civil works. But there are opportunities for suppliers as well. For example, the supply of window frames may be subcontracted by a school building contractor, or a supplier furnishing an industrial site may subcontract equipment components.*

## *Procurement in Adjustment Lending*

Although the primary focus of the Bank's lending is on specific project investments, a notable amount (around 20%) is distributed through SALs and SECALs for country adjustment operations in reforming economic and fiscal policies and addressing balance of payments problems. Most SALs provide foreign exchange to finance general imports. The funds are made available to public and private sector entities to purchase imported goods and services, and are not linked to the procurement of particular inputs needed to implement specific investment projects. They may also be used for payments of goods already procured and/or delivered within a certain period. Certain items, such as luxury goods, military supplies, environmentally dangerous materials, and other commodities are prohibited, and are specified in the loan agreement. In the case of SECALs, funds may be allocated to purchase particular categories of goods related to a specific sector.

Procurement is usually conducted through established procedures of the public sector, provided these have been examined and found acceptable to the World Bank, or through normal commercial procedures in the private sector. In large contracts—generally exceeding US\$5 million—simplified ICB procedures are followed. Potential suppliers should track these operations in order to identify both the types of goods and products that the borrower envisages procuring, and the procurement procedures that will apply.

### ***Are previously signed contracts eligible for financing out of the proceeds of an adjustment loan?***

*Yes, provided that procurement of goods and services has followed the procedures specified in the loan agreement. However, contracts already financed by other development assistance funds, or for imported goods purchased in the local market, cannot be financed.*



*Equipment like this tractor has been bought as part of an agribusiness venture in the Hamoul area.*

## *Procurement Under Private Sector Arrangements*

For the partial financing of sub-projects, some Bank loans provide funds to an intermediary financing organization, like a bank or a development finance company, to be re-lent to beneficiaries such as individuals, private sector enterprises, or public sector enterprises. Procurement is usually undertaken by respective beneficiaries in accordance with established local private sector or commercial practices which are found acceptable to the Bank. As these individual operations are often small in size, they typically involve small- and medium-size companies as the purchaser and/or the seller.

The Bank may also participate in large private sector undertakings (e.g., Build-Own-Operate-Transfer, or similar concession-type projects) in the form of loans or guarantees to commercial lenders. In these operations either the entrepreneur will be selected under ICB or LIB procedures acceptable to the Bank or the goods, works and services to be financed by the Bank will be procured in accordance with Bank procurement guidelines.

### ***What types of business opportunities arise from World Bank-assisted projects?***

*The wide variety of projects involved provides a broad scope of opportunities, which range in value from a few to millions of dollars:*

- *For procurement of goods: vehicles, machinery, tractors, farm implements, fertilizer, transport equipment, electrical machinery and plants, industrial facilities, mining equipment, hardware, telecommunication systems, satellite communication systems, school textbooks, furniture, spare parts, and raw materials.*
- *For procurement for civil works: construction of ports, highways, schools, hospitals, housing, railways, bridges, irrigation works, water supply and sewerage facilities, and power plants.*
- *For procurement of services: design and feasibility studies, supervision of installation and construction, environmental assessment studies, monitoring of management activities, aerial photography and mapping, oil and gas exploration, financial services, and auditing assistance.*

## *Bidder's Recourse*

As emphasized above, the borrower is legally responsible for procurement. The Bank's role is to review the procurement process and ensure that it is carried out in accordance with procedures established in the loan agreement and in *Guidelines: Procurement under IBRD Loans and IDA Credits*. The Bank has also published SBDs that are for mandatory use by the borrower. Each procurement is governed by the specific bidding documents issued by the borrower. Bidders should carefully review these documents before preparing their proposals. If a bidder feels that any of the provisions or bid evaluation criteria in the bidding documents appear unclear, restrictive, or inconsistent, it should raise this issue with the borrower in writing before the bid closing date and within the period specified in the bidding documents.

Bidders are free to send copies of their communication on issues or questions raised with the borrower to the Bank or to write to the Bank directly. Communications should be addressed to the Bank staff responsible for the project or its procurement matters (see the Organization section below). In addition, bidders may correspond through their embassy in the borrower's country and/or in Washington. The Bank will normally defer to or refer the issue to the borrower and will not enter into discussion with any bidder during the evaluation and review process of the procurement. If at any time during the procurement process (even after the award of contract), the Bank concludes that the agreed procedures have not been followed in any material respects, or the information furnished by the borrower is incomplete, inaccurate, or misleading, or if it is established by a court of law that the contract has been awarded on the basis of corrupt practices, World Bank policy is to cancel that portion of the loan allocated to the goods and works which have been misprocured.

## CO-FINANCING

### AND

## PROCUREMENT

Since the World Bank is able to provide only a portion of the financial resources needed by developing countries, it encourages and helps its borrowers to obtain additional financing from other sources for Bank-assisted projects in the form of co-financing. The sources are varied, and include government bilateral aid programs, regional development banks, export credit agencies, and commercial banks. Almost half of the Bank-assisted projects now involve other sources of financing.

When co-financing is involved, different procurement issues often arise because of variations in the terms and conditions on which co-financing is provided. For example, the funds may be “tied” to specific purchases or purchases from the country offering the financing, or subject to other restrictions. Thus, when co-lenders are involved, procurement arrangements have to be tailored to the specific terms, conditions and objectives of each source of financing. There are two methods of structuring co-financing arrangements.

### *Parallel Financing*

In a parallel financing arrangement, the World Bank and the co-lender finance different goods and services or components of a project. This arrangement is used in cases where the co-lender has procurement procedures which are not compatible with the Bank’s guidelines, and the procurement can be divided into packages that may be procured under separate contracts without seriously affecting project costs, implementation schedules, or overall performance. Because many co-lenders, including most bilateral aid institutions, regional development banks and special funds established by regional blocs, put limitations on the use of their funds, parallel financing arrangements are used in most co-financed projects.

The choice of lenders and arrangements for parallel financing is the sole responsibility of the borrowing country. The administration of procurement is the responsibility of the co-lenders. The Bank limits its role to advising and assisting the borrower in achieving economy in the arrangements, as well as ensuring successful project implementation.

### *Joint Financing*

In a joint financing operation, the financing of all or certain contracts is shared between the Bank and the co-lender in agreed proportions. All procurement under joint financing arrangements must be in accordance with the Bank’s guidelines (normally ICB), and bidding must be open to all parties who are eligible under the Bank’s guidelines. This latter requirement, which prohibits “tied” funds, is the most frequent reason why joint financing is unacceptable to many co-lenders.

## *Other Issues*

The availability of co-financing for a project is heavily influenced by the packaging of contracts. For example, export credits may be available for certain equipment purchases on a project, but rarely for the construction components involved. In such cases, the contracts would be set up so that the Bank would finance the civil works, such as the construction of a dam, and the export credits would be used for the purchase of turbines and generators.

Since co-financing arrangements are often quite complex, a bidder should know the funding source of a particular contract in a Bank-assisted co-financed project, as this will determine who is eligible to bid and the procurement rules to be followed. Furthermore, the co-financing for the project may not be fully arranged at the time the bidding is begun. Bidding may then be conducted under Bank procedures, though bidders are invited to offer financing arrangements. If Bank funds are ultimately used, bids are evaluated without regard to such financing to determine the lowest evaluated bid. When Bank funds are not used, the most attractive bid may be determined on the basis of the prices and financing terms offered.

### ***Does procurement ever occur before the World Bank approves a loan?***

*Advance contracting occasionally takes place before loan approval. Such contracts are eligible for financing if they are awarded in accordance with the Bank's procurement guidelines. The notice of intent to purchase would state that the borrower has applied for a Bank loan and intends to use the proceeds to finance the contract. This notice does not obligate the Bank to approve the project, however. If the loan is not approved, the purchaser must find other funds to finance signed contracts.*

## CONSULTING SERVICES

Bank-assisted projects frequently require a wide range of consulting services—from engineering and architecture to economics, environment, education, health, finance, management and privatization. The procedures for selecting consultants differ from those for procuring goods and works. The major emphasis is not on cost but on high quality, technically responsible performance, and good results.

The Bank considers that, in the majority of cases, this can best be addressed through competition among qualified short-listed firms in which the selection is based both on the quality of the proposal and on the cost of the services to be provided (Quality and Cost-Based Selection, QCBS). Cost as factor of selection shall be used judiciously. The relative weight to be given to the quality and cost shall be determined for each case depending on the nature of the assignment. However, there are cases when other methods of selection should be used. The particular method to be followed for any given project shall be in accordance with the Bank's Guidelines and agreed upon by the Bank and specified in the bank's project documentation and in the Loan Agreement for such project.

Information on consultant services, including a brief description of the nature of services, timing, estimated cost, staff-month, and so forth, will be, in the first instance, included in the Project Information Document (PID) which describes projects under preparation. At the same time, similar information will also be included in the description of each project in the Monthly Operational Summary (MOS). Such information will be continuously updated. Each project requires the publication of a General Procurement Notice in the *United Nations Development Business* (UNDB) (updated annually for all outstanding procurement), which will include a more detailed description of the required services, the client agency, and the budgeted cost. In the case of large value contracts, this will be followed by a specific notice seeking "expression of interest" in the national press and UNDB. The project documentation will provide yet more detailed information.

## *Selection Process*

*As with procurement of goods and works, the consultant selection process is entirely the borrower's responsibility.* The Bank's role is to ensure that only capable firms are considered for selection, that the selection process is equitable, and that the chosen firm or individual is able to provide the required services. The same rules of eligibility apply: consultants from all member countries are eligible for consideration to work on any project financed by the World Bank.

Procedures for competitive selection of consultants include a series of steps to be undertaken by the borrower, some of them (shortlist, request for proposals) to be reviewed by the Bank. These include preparation of a description of the assignment (Terms of Reference), a budget, the selection process to be followed, most commonly "quality and cost-based - QCBS" selection, preparation of a short list of firms, and the Request for Proposals to submit a proposal. The short list, not containing more than six firms, should reflect both competence and diversity, and ideally should have no more than two firms from any one country and one from a less-developed country. If requested by the borrower, the Bank will provide a long list of firms for consideration for the short list. The borrower evaluates the proposals, and negotiates the selected proposal as well as the terms of the contract. The evaluation winning proposal and the draft contract are reviewed by the Bank.

Occasionally, a borrower may wish to engage or continue with a specific consulting firm and thereby dispense with the competitive selection process. The Bank must be satisfied that this is in the best interest of the project. Nonetheless, the Bank will require the preparation of terms of reference and a submission of a proposal to ensure that the services are clearly defined and understood.

Recourse by consultants to the borrower and/or the Bank with regard to the specific selection process is similar to the recourse for bidders as described in the Procurement section above.

## *DACON REGISTRATION*

The Bank maintains a computerized database of firms interested in working on Bank-assisted projects. To assess qualifications of consulting firms proposed by borrowers and to assist borrowers in preparing shortlists. Registration with this Data on Consulting Firms (DACON) system is free of charge and not compulsory for being shortlisted. Registration is open for firms with more than five permanent professional staff and with experience on more than ten assignments exceeding USD 100,000 or 10% of their annual fee, whichever is the lowest.

The DACON database is produced in a CD ROM version, which is used by Bank missions in borrowing countries and by several other International Organizations such as the Inter American Development Bank, the European Development Bank, the UNDP, and the ILO.

Registration with DACON does not constitute the Bank's endorsement of the firms qualifications or the Bank's approval of the firm's candidature for any specific assignment. The information contained in DACON is purely descriptive and not evaluated by the Bank.

*Registration with DACON can benefit a consulting firm.*

Besides the DACON CD ROM version which contains confidential information on firms, the Bank publishes a DACON CD ROM directory, which is sold by the Bank's publisher to consultants wishing to associate with registered firms on assignments in borrowing countries. This directory can be ordered from the World Bank Publication Order Desk, Tel: 703-661-1580 or; Fax: 703-661-1501.

Registration can be done either by completing a registration diskette, for which a registration package is available upon request from the Bank's DACON center, or by downloading the registration software from the Bank's website (<http://www.worldbank.org>). The Bank is interested in retaining only active firms in DACON, therefore firms are required to update their information regularly by sending information on new assignments.

A large number of short and long term individual consultants are hired by the Bank, their selection, review and engagement is carried out by the Recruitment Unit of the Bank's Human Resource Service Center which maintains a database of potential candidates. Individuals can register by sending their curriculum vitae to the Recruitment Unit of the World Bank.

***What opportunities are available for consultants to work on World Bank-assisted projects and adjustment operations?***

*Opportunities for consultants are available in many areas. In the early stages of project preparation, for instance, consultants may be required to prepare feasibility studies, environmental assessments, engineering and project design, and cost estimates. During the implementation phase, consulting services are frequently necessary to prepare bidding documents, evaluate bids, and supervise construction and installation. Consultants are also used to conduct studies in such areas as marketing, distribution, export opportunities, sector master plans, and investment. There are also opportunities to prepare feasibility studies for follow-on projects and to provide all types of training needed by the borrower.*

## *Conflict of Interest*

Sometimes, to avoid conflict of interest, consulting firms may have to choose on which segment of a project they want to work. For example, some consulting firms may be part of or affiliated with other commercial concerns, including construction firms or manufacturers. To ensure professional impartiality, such firms must agree in the beginning to limit their role only to consulting services and to disqualify themselves and their associates from work in any other capacity on the same project other capacity on the same project, or as a consultant on a closely related assignment.

Consultants, both firms and individuals, should also be aware that if they are hired by the Bank to assist in any of the project development activities before loan approval, they will be precluded from any further work during implementation of the same project for three years, unless the Bank makes a specific exception.

***If a consulting firm accepts a contract to provide services on a project, can it bid to supply goods?***

*No, because the firm might bias its recommendations, specifications, to have an unfair advantage over other bidders. The Bank would not object, however, if the firm accepts an assignment to, for instance, prepare the engineering design for a project and—in a follow-on assignment—prepares bidding documents, evaluates the bids, and supervises the contract for the borrower. Likewise in a turn-key contract, consulting firms and suppliers may be associated in a joint-venture.*



*Empowering women and improving family planning and reproductive health services is an important goal for the Bank.*

## HOW PAYMENTS ARE MADE

Under its Articles of Agreement, the World Bank must ensure that its loans and credits are used exclusively for the purposes set out in the loan or credit agreement. Funds may be disbursed only to meet project expenses as they are actually incurred and to finance goods or services which are needed for the project.

There are three ways contractors, suppliers and consultants are paid:

- The borrower can pay them directly, either using advanced funds provided from a revolving account (*Special Account*), or be reimbursed by the Bank from the concerned loan or credit.
- The Bank can make payments directly to the supplier on behalf of the borrower. Borrower instruction is required for each payment.
- The borrower may arrange a letter of credit with a commercial bank in the supplier's country. The World Bank will provide a *Special Commitment*, which irrevocably guarantees payment to the commercial bank.

In every instance, the Bank makes payments only at the request of the borrower; no third party has a right to the proceeds of the loan or credit (except where the Bank has issued a *Special Commitment*). The Bank usually disburses within ten to thirteen business days of receipt of the required documents properly executed.

***If a supplier needs to contact the World Bank about a payment that is due, what details should be provided?***

*The supplier should cite the Bank loan or IDA credit number (assigned by the Bank at the time of loan approval); the currency and amount due; and the date and method of dispatch of the application, if known. This information can be obtained from the purchaser. Suppliers should allow a reasonable period for receipt of the application and for payment processing before making any such inquiries.*

***If an individual or firm has a contract to supply goods or perform services, and the World Bank suspends disbursements to the country for any reason, will payment be made?***

*When the Bank suspends disbursements, special commitments issued prior to the suspension are exempted. At the Bank's discretion, it may also exempt some other payments for a limited period. Goods shipped or services provided before the suspension, for example, may be eligible for payment from the Bank loan provided applications are received within a specified time limit. In addition, ongoing consultant contracts may be exempted if suspension of payment would result in an unacceptable interruption or cessation of services.*

*When suspending disbursements, the Bank provides its borrowers with a detailed list of exemptions. The Bank's borrowers are responsible for meeting their payment obligations under contracts and for notifying suppliers in case they cannot meet those obligations.*

## SOURCES OF INFORMATION

The World Bank's policy on information disclosure recognizes the importance of creating and nurturing public support for activities that promote the economic and social progress of developing countries. Experience has demonstrated that producing and sharing information with co-financiers, partners, groups, and individuals with specialized knowledge of development issues enhances the quality of Bank-financed projects.

Several sources of information are available to assist interested firms in keeping abreast of upcoming projects and business opportunities and to help them plan their marketing strategies. Detailed information on specific Bank-financed projects is available at the Bank's Public Information Centers. For procurement and business opportunities, the United Nations' *Development Business* publication should be referenced. Also, briefings on the World Bank's methods, policies and procedures provide significant information resources.

### *Services and Publications*

The United Nations publishes a bi-weekly tabloid called *Development Business* carries information on business opportunities generated through the World Bank, regional development bank, and other development agencies. *Development Business* publishes specific procurement notices (information for bids) for goods, works, and consulting services financed by the Bank.

*Development Business* includes the following information:

- **MONTHLY OPERATIONAL SUMMARY (MOS)** is a monthly report listing all of the projects being considered for financing by the World Bank. The MOS tracks projects from identification to loan or credit signing. Nearly 900 projects are listed, providing enough information for companies to begin marketing to the borrowers. The Approved Projects section includes descriptions of projects as they are approved by the World Bank, including a detailed scope of the project, financing arrangements, address of the implementing agency, consultant requirements, and a procurement schedule listing the type of items to be procured under the project.
- **GENERAL PROCUREMENT NOTICES (GPNs)** are issued by the borrower for projects that contain ICB, generally around the time of project appraisal, and at least eight weeks before bid documents are available. GPNs describe the type of procurement expected to take place during project implementation. *This is the earliest public notice of procurement, and is the time for companies to contact the borrower* if they are interested in supplying the goods or services listed in the notice. Publication of GPNs in *Development Business* is mandatory.
- **SPECIFIC PROCUREMENT NOTICES (SPNs)** are invitations to bid for *specific* items or works. SPNs describe the item(s) being procured and give details about purchasing bid documents, deadlines for submitting bids, and other requirements. Publication of SPNs in *Development Business* is mandatory for large contracts. SPNs are also published in the local press of the borrowing country.
- **MAJOR CONTRACT AWARD NOTICES** identify the successful bidders for contracts that have recently been awarded. This information is useful in identifying successful firms for possible collaboration on future contract competitions.

For those with access to Internet, the World Bank Procurement Unit maintains a page on the Web (<http://www.worldbank.org/html/opr/procure/contents.html>) containing subscription information to *Development Business*, full texts of the Bank's procurement guidelines, general information on procurement, a list of available SBDs, and schedules for the Business Briefings (see below) in Washington and Paris.

## *Public Information Centers*

Information about the Bank's projects are available at the Bank's Public Information Center (PIC), 1818 H Street, NW, Washington, DC 20433. Requests to the PIC may also be submitted through the Internet, the Bank's European (London and Paris) and Tokyo offices, and other Bank field offices. The PIC deals only with specific document requests, not blanket requests for information—individuals will be directed to other sources of material available to the public.

The PIC offers a complete set of *Project Information Documents* (PIDs), *Environmental Data Sheets* (EDSs), *Project Appraisal Document* (PADs), a summary of post-evaluation reports (OED Precis), and a catalog of Bank documents available to the public. Facsimile and Internet users worldwide may select and request the documents they need. PIDs are provided free of charge, either in electronic form or as hard copy. Field offices other than the European and Tokyo offices will have available documents specific to the country in which the office is located and policy papers; each office will meet requests from users in that country. Users in a country without a Bank field office may obtain documents on that country directly from the PIC. Documents on the user's country are provided free of charge; documents on other countries carry the standard charge.

## *Business Briefings*

In addition to published sources of information, the World Bank provides regular business briefings at its Washington headquarters and its Paris office. These briefings cover the Bank's financing activities, methods of operation, procurement policies and procedures, and procedures for selecting consultants. Information on upcoming seminars can be obtained from the Business Relations Service, Procurement Policy and Services Unit at the Washington headquarters or from the Paris office.

Interested companies can also obtain supplemental information on specific projects from the Bank's operational staff and from their Executive Director's office (see the Organization section). In addition, embassies in developing countries can be contacted for information and assistance. Always keep in mind that borrowing countries are responsible for planning and implementing projects financed by the World Bank, and that there is no better source of information than direct contact with the borrower and its project agencies.

## ORGANIZATION

Firms that want to become involved in Bank-assisted activities must understand not only the process of project development and the procurement procedures described in the preceding sections, but also the decision-making structure and the organizational lines along which the World Bank functions.

The World Bank is owned and directed by member governments. Direction is exercised through a Board of Governors, consisting of one governor for each member country. The governors meet once a year to review operations and basic policies. They delegate most functions and the responsibility for the day-to-day running of the organization to 24 full-time Executive Directors, who are located at the Bank's headquarters.

The Board of Executive Directors must approve every loan the World Bank makes, as well as IBRD borrowing operations and all matters of policy. This process ensures that the owners of the Bank have a direct input into Bank operations. Responsibility for managing the organization under the Board's direction rests with the President, who is elected by the members for a five-year term. The President manages a staff of approximately 7,000 people from more than 125 countries. About half of these are professionals with backgrounds and experience in economics, financial analysis, accounting, engineering and technical fields such as agronomy, rural and urban development, environment, forestry, education, and private sector development.

Potential suppliers and contractors will have the most contact with the operations complex of the Bank, as it is responsible for the lending program and projects in each borrowing country.

The Bank organizes its operations on a regional basis. A Vice President heads each of six regions—Africa, East Asia and Pacific, South Asia, Europe and Central Asia, Middle East and North Africa, and Latin America and the Caribbean—and is responsible for all operations in the borrowing countries within that region.

Each region has several Country Departments. Each Country Department is responsible for the Bank dialogue with the countries and the preparation of the Country Assistance Strategy (CAS), which is the basis for the Bank's financial support to the Country. In addition, there are regional technical units made up of technical staff with specialized knowledge and skills in the major sector (Agriculture, Industry/Energy, Infrastructure, and Population and Human Resources) who act as consultants, providing expertise on a project-by-project basis.

Each project is handled by *Task Leader* who has overall responsibility for the project from inception to completion, including monitoring, procurement and consultant selection. The Task Leader is selected from the professional staff based on his or her experience and professional training. *The Task Leader* can answer specific questions about a given project and is therefore a useful source of information for interested suppliers.

Each region has a procurement adviser who monitors procurement activities, reviews documents, and provides advice and assistance to the *Task Leaders* on procurement matters. The Procurement Policy and Services Unit, located in the Operational Services Department, is responsible for developing policies and guidelines on procurement matters. It is also responsible for developing policies and guidelines on procurement and consultant selection and ensuring that they are properly and consistently followed by borrowers and suppliers. It provides information to the business community. The DACON Center, which handles consultant registrations, is also part of this Unit.

The Bank is initiating a decentralization process and several Country Departments are now located in the field in a borrowing country. In addition, the Bank has also established resident missions in most or the borrowing countries. These decentralized Country Departments and resident missions may provide useful information on Bank activities and business opportunities in the respective countries.

The single most useful tool in identifying individuals in various positions in the organization is the World Bank Group *Directory*. Used in conjunction with the information presented in this guide, it can help companies locate and direct their inquiries to the right person or persons within the Bank, as well as the IFC and MIGA. It also provides the addresses of Bank's resident representatives.



*Student in a rural school built by the villagers of Bare.*

## *Annex 1: How to Obtain World Bank Publications*

Some World Bank publications are available free of charge; others can be purchased either as individual items or by subscription.

The following publications, referred to in the text, are available free of charge. Available languages are noted in parentheses (A-Arabic; C-Chinese; E-English; F-French; G-German; J-Japanese; P-Portuguese; R-Russian; S-Spanish):

### ANNEXES

- *The Project Cycle* (E,F,S)
- *Guidelines: Procurement under IBRD Loans and IDA Credits* (E,F,S)
- *Guidelines: Use of Consultants by World Bank Borrowers and by the World Bank as Executing Agency* (E,F,S)
- *World Bank Annual Report* (A,C,E,F,G,J,R,S)
- *Index of Publications and Guide to Information Products and Services* (E)

The following publications may be purchased:

- *World Bank Group Directory* (subscription) (E)
- *Standard Bidding Documents* (current editions listed in the *Index*, see above)
- *Disbursement Handbook* (E,F,G,S)

Free publications are available by mail from the addresses in the United States and France given below, and are progressively introduced for public access through the Internet at the World Bank's Web site (<http://www.worldbank.org/>). Sales publications may be ordered by mail from World Bank distributors serving more than eighty countries; purchasers in the United States, France, and countries without distributors may order from the two addresses below. A list of distributors can also be obtained at these two addresses.

World Bank Publications 1818 H Street, NW Washington, DC 20433 USA Telephone: (202) 473-1155 Fax: (202) 522-2627 Telex: WUI 64145 (WORLDBANK)	Banque mondiale 66, avenue d'Iéna 75116 Paris, France Telephone: (1) 40.69.30.00 Fax: (1) 40.69.30.66 Telex: 640651
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Both free and sales publications are available to walk-in customers at Bank bookstores in Washington (18th Street and Pennsylvania Avenue, NW) and at the address in Paris.

The PIC is located at:

*walk-in:*

1776 G Street, NW  
Washington, DC 20433 USA

*postal:*

1818 H Street, NW  
Washington, DC 20433 USA  
Telephone: (202) 458-5454  
Fax: (202) 522-1500  
E-mail: [pic@worldbank.org](mailto:pic@worldbank.org)  
WWW: <http://www.worldbank.org/PIC.html>

For information on subscribing to *Development Business* firms should contact:

Development Business  
P.O. Box 5850  
Grand Central Station  
New York, NY 10163-5850 USA  
Telephone: (212) 963-1516 or (212) 963-8065  
Fax: (212) 963-1381  
E-mail: [dbusines@un.org](mailto:dbusines@un.org)

For information on registering with the DACON Center, firms should contact:

DACON  
Procurement Policy and Coordination Unit  
Operations Policy Department  
The World Bank  
1818 H Street, NW  
Washington, DC 20433 USA  
Telephone: (202) 458-4095  
Fax: (202) 522-3317

For general information on business opportunities under Bank-assisted projects, firms should contact the Procurement Policy and Services Unit at the following address:

Procurement Policy and Services Unit  
Operational Services Department  
The World Bank  
1818 H Street, N.W.  
Washington, D.C. 20433 USA  
Telephone: (202) 473-1819  
Fax: (202) 522-3318

## *Annex 2: Information on the IFC and MIGA*

Companies wishing to make project proposals or obtain additional information on the IFC's capabilities, operations, or policies should contact:

Corporate Relations Unit  
International Finance Corporation  
1818 H Street, NW  
Washington, DC 20433 USA  
Telephone: (202) 473-5316  
Fax: (202) 676-0365  
Telex: WUI 64145 (WORLDBANK)  
WWW: <http://www.IFC.org/>

Application forms for guarantees by the MIGA, as well as further information about its programs and policies, may be obtained at:

Multilateral Investment Guarantee Agency  
1818 H Street, NW  
Washington, DC 20433 USA  
Telephone: (202) 473-6168  
Fax: (202) 522-2630  
Telex: WUI 64145 (WORLDBANK)  
WWW: <http://www.miga.org/>