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PROJECT DOCUMENT
Uzbekistan

Project Title: Financing for Sustainable Development in Uzbekistan
Project Number: 00123055
Implementing Partner: Ministry of Finance of the Republic of Uzbekistan
Start Date: 1 January 2020
End Date: 31 December 2023
PAC Meeting date: 18 December 2019

| Brief Description |
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| <p>This project is a joint initiative of the Ministry of Finance of the Republic of Uzbekistan and UNDP. It is aimed at promoting financing for sustainable development in Uzbekistan. The project activities will thus be grouped into four major directions:</p> <ol style="list-style-type: none"> 1. Support to Development Finance Assessment and Integrated National Financing Framework 2. Developing new innovative mechanisms for financing the SDGs 3. Promotion of Public finance management reform 4. Establishment of an on-demand research and capacity building facility to support the reform process <p>Overall objective of the project is to enhance dialogue, coordination, national capacities and policy measures aimed at facilitation of effective financing strategy for the achievement of national SDGs in Uzbekistan.</p> |

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| <p>Contributing Outcome (UNDAF/CPD, RPD or GPD): Outcome 1. By 2020, equitable and sustainable economic growth through productive employment, improvement of environment for business, entrepreneurship and innovations expanded for all.</p> <p>Outcome 7. By 2020, the quality of public administration is improved for equitable access to quality public services for all</p> <p>Indicative Output(s) with gender marker²: GEN1</p> |
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|-----------------------------------|--------------------------|-------------|
| Total resources required: | USD 760,000 | |
| Total resources allocated: | UNDP TRAC: | USD 570,000 |
| | Co-financing: | |
| | Government of Uzbekistan | TBD |
| Unfunded: | | USD 190,000 |

Agreed by (signatures):

| | |
|---|--------------------|
| Ministry of Finance of the Republic of Uzbekistan | UNDP in Uzbekistan |
| | |
| Print Name: | Print Name: |
| Date: 30 December 2019 | Date: 24 DEC 2019 |

I. DEVELOPMENT CHALLENGE

The 2030 Agenda for Sustainable Development is an ambitious, complex and long-term vision that the countries around the world have endorsed. Realizing this vision would require serious financing commitment from governments and private sector in order to mobilize a diverse range of public and private resources to achieve sustainable development outcomes. Today, countries around the world face a number of challenges that limit the amount of finance channeled towards the Sustainable Development Goals (SDGs), including:

- Slowing down global economy, rising trade barriers, growing inequality and debt level.
- Limited fiscal space and institutional capacity to formulate a pipeline of bankable SDG investment projects, and weak financial systems.
- Misaligned incentives and regulations, limited awareness, and difficulties in identifying, measuring and reporting on sustainable investments.

According to different estimates it would cost in the range of 3 to \$5 trillion a year to meet the SDGs globally. Most of this funding will come from domestic tax revenues, yet, it will be nearly impossible to meet these goals by relying on public sources alone. Analysts' projections show that financing gap to achieve the SDGs in **developing countries** is estimated to be US\$ 2.5 – 3 trillion per year¹. The countries around the world will **need a broad range** of financing solutions to meet their development agenda, to ensure inclusive and sustainable **growth** without pushing the public sector into unsustainable levels of debt and contingent liabilities.

Moreover, Addis Ababa Action Agenda calls the countries to establish an integrated framework that enables well-aligned and comprehensive financing policy supporting implementation of national development agendas. Integrated financing framework can have a number of positive implications. By connecting financing and planning policies with longer-term objectives, it can help avoid short-term ad-hoc decision-making. The framework allows countries manage an increasingly complex financing landscape and help mobilize different types of financing appropriate for country specific characteristics and context.

At the same time, scaling up of financing for sustainable development comes with an array of positive externalities and create opportunities to speed up development. Evidence shows that investing in the SDGs boosts up economy, with estimates highlighting that achieving the SDGs could open up US\$ 12 trillion of market opportunities and create 380 million new jobs, and that action on climate change would result in savings of about US\$ 26 trillion by 2030 (*Business and Sustainable Development Commission, 2017; Better Business Better World; Report of the Global Commission on the Economy and Climate, 2018*).

Integrated planning and financing

Uzbekistan has embarked on an ambitious reform agenda, with the considerable attention being paid to development of medium- and long-term development vision. In 2017 the Government adopted the Action Strategy on Five Priority Areas of Development of Uzbekistan in 2017-2021 (the 'Action Strategy'), which sets out a comprehensive agenda covering institutional and administrative, judicial, economic, social reforms and enhanced partnership and regional cooperation. The Action Strategy is supported by state

¹ https://unctad.org/en/PublicationsLibrary/wir2014_en.pdf

programmes, approved annually, which set out the main activities to be implemented, funding amount, sources of financing, expected results.

The emphasis that the Government puts on designing long-term vision in different areas of development is clearly manifested in the State Program for 2019², which envisions the elaboration of a number of strategic and conceptual documents, including the Concept of Social and Economic Development until 2030, the Strategy of Investment Policy, the Biodiversity Protection Strategy, the Strategy of Green Economy, Banking-Finance Sector Reform Strategy, etc. Moreover, the Presidential Decree #3437 dated 18.12.2017 provides for elaboration of regional and sectoral development strategies³.

As a testimony of its strong interest and commitment to adapt the SDGs to national needs, in April 2018, the Government invited the UN and World Bank-led Mainstreaming Acceleration and Policy Support (MAPS) mission. Following the MAPS mission, on 20 October 2018 Uzbekistan adopted its national SDGs, including 16 national goals and 125 national targets. This work was further completed with the adoption of 2016 national SDG indicators in March 2019.

However overwhelming and diverse the planning process, strategies, programme and roadmaps being elaborated are still subject to horizontal and vertical misalignments. Moreover, national and regional development plans are often developed without a clear sense of their financial viability. Cost estimate of activities beyond one-year timeframe are rarely prepared. Existing mismatch between planning and financing policies risk to limit the effectiveness of national development agenda to realize long-term objectives and among them the national SDGs. Given the pace of reforms and competing priorities, a dedicated structure could be critical to help enhance policy coherence and prioritization.

Financing of national SDGs

Clearly, the ability to implement these reforms relies on, among other, identifying optimal approaches to development financing. Uzbekistan's spending needs are large and will require careful consideration of funding options. The IMF has conducted a needs assessment analysis for Uzbekistan in 2018 with the aim to estimate the additional spending needed to close the funding gap to achieve the sustainable development agenda by 2030⁴. The study focuses on a selection of the SDGs, specifically the goals related to education, health (public and private) and infrastructure. According to this analysis annual additional spending on infrastructure and social sector needed to meet SDGs is estimated at 8.7 percent of GDP.

The above study clearly indicates that development financing will need to be scaled up significantly, which would require thorough analysis of opportunities and constraints presented by various funding sources (state budget, foreign and domestic borrowing, ODA, alternative finance instruments, etc.). As in many other middle-income countries, it is likely that in Uzbekistan the national budget will be the primary source of financing for development in the immediate future. According to the recent UNDP estimates currently the government allocates approximately 72% of state budget on activities that are directly linked to achievement of the SDGs. Nonetheless, the prospects of the state budget to scale up its resources will depend on the outcomes of the ongoing tax reforms.

The official budget balance reported by the government yielded a surplus of ½ percent of GDP, an over-performance of ¾ percent of GDP relative to the budget in 2018. Yet, once the policy-based lending operations to state enterprises are accounted for, overall fiscal deficit reaches 2 percent of GDP. The

² <http://lex.uz/docs/4168749#4172608>

³ <http://lex.uz/docs/3463492>

⁴ <https://www.imf.org/~media/Files/Publications/SDN/2019/SDN1903.ash>

government moved forward with a major tax reform in 2018, the implementation of which started in 2019. The reform significantly reduced tax rates on private corporations, SMEs, and labor income. The 2018 tax reform is a major step that should improve incentives for private businesses and workers, increase efficiency by avoiding fragmentation of business while reducing shadow economy and expanding the tax base. Yet, it is too early to determine the impact on tax revenues and prospects of development financing.

Uzbekistan's credit market is relatively underdeveloped and is driven by the public credit – direct credit allocated based on the government investment plan and preferential credits. Nominal credit to the economy expanded by about 50 percent in 2018, financing a massive increase in imports of capital goods as well as funding investments in housing and infrastructure following decades of underinvestment. Thanks to direct borrowing, the share of borrowed funds of commercial banks in their total liabilities increased from 36% to 50%. Meanwhile, as stated by IFIs such lending practice has contributed to inflationary process and undermined the Central Banks' monetary policy instruments aimed at curbing the inflation. In light of this, the Government adopted a decision in November 2019 to abolish all direct lending practices and focus on inflation targeting policy starting 1 January 2020.

The banking sector credit to GDP ratio increased to 42.2% versus 26% and 19.4%, respectively, in 2016 and 2012. At the same time the share of deposits in the total liabilities decreased from 48% to 40% between 2017 and 2018. Short term checking accounts dominate, making up more than half of the total deposits. Only 9.2% of deposits have a maturity of one year and more. Currently, banks intermediate less than 10 percent of non-government savings, a significantly lower share than observed in more mature transition economies. As the Government of Uzbekistan gradually reduces funding by cutting policy-based lending operations in coming years and abolishes direct (preferential) lending to the economy as of 2020, alternative funding sources will be needed to support an expanding economy.

The recent development on the financial landscape in Uzbekistan has two important implications. First, public finance reform will be needed to ensure results oriented, coherent, well-coordinated use of public finances with medium-term budget planning. Fiscal transparency and the role of public participation in ensuring prioritization and increased effectiveness of reforms in order to maximize the impact of public funds will be key. Second, while most of the funding for SDGs will come from the domestic public sector, its scope and potential is limited, therefore, larger and longer-term financial flows should come from domestic and international private sources, conditional on the GoU's success in establishing an enabling business and investment climate, in promoting competition, and in opening up the economy to private domestic and foreign capital inflows.

With the estimated share of non-formal economy in Uzbekistan standing at 40% as well as low level of deposits in banks, there is a large untapped potential to mobilize domestic private savings to financing the SDGs. The country has not yet used alternative finance options such as the Islamic finance instruments let alone the capital markets, which could be instrumental to financing green and/or social bonds to boost development financing.

Public Finance management reform

The Government Resolution #841 “On measures for implementing the National Sustainable Development Goals and Targets for the period up to 2030” stipulates that National SDGs are accounted for and incorporated in implementation and review of the draft State budget of the Republic of Uzbekistan. Moreover, with the State Budget being the main source of financing for the 2030 Agenda for sustainable development there is an increased pressure to ensure effectiveness and transparency of public finance management process.

Recently, the Government of Uzbekistan has demonstrated its commitment to increase the government transparency and undergone an Assessment exercises under the IMF's new Fiscal Transparency Code and the World Bank's Public Expenditure and Financial Accountability (PEFA) which revealed the existing shortcomings in the PFM area including the issues of disclosure and access to the public finance data.

In this context notable practical steps have been undertaken by the government through the publication for the first time in Uzbekistan of the Citizens' Budget⁵ and the launch of the "Open Budget" Internet portal (www.openbudget.uz), which is aimed to improve the access to data on the country's budget system.

However, the quality and the timeliness of the data as well as the current practices in public finance area still fall short of disclosure requirements stipulated in the IMF's new Fiscal Transparency Code and the Open Budget Survey (OBS).⁶ In addition, recently published US Department of State 2019 Fiscal Transparency Report pointed out that publicly available budget documents in Uzbekistan did not provide a substantially complete picture of the government's planned expenditures and revenue streams. Budget documents did not include detailed information on expenditures by ministry or information on allocations to or earnings from state-owned enterprises⁷. Therefore, integration of the national SDGs in the state budget, open access to fiscal (public finance) information in a qualitative and timely manner are critical for helping to improve the planning and execution of the State Budget, as it strengthens public oversight over budget revenues and expenditures and increases accountability of public sector institutions.

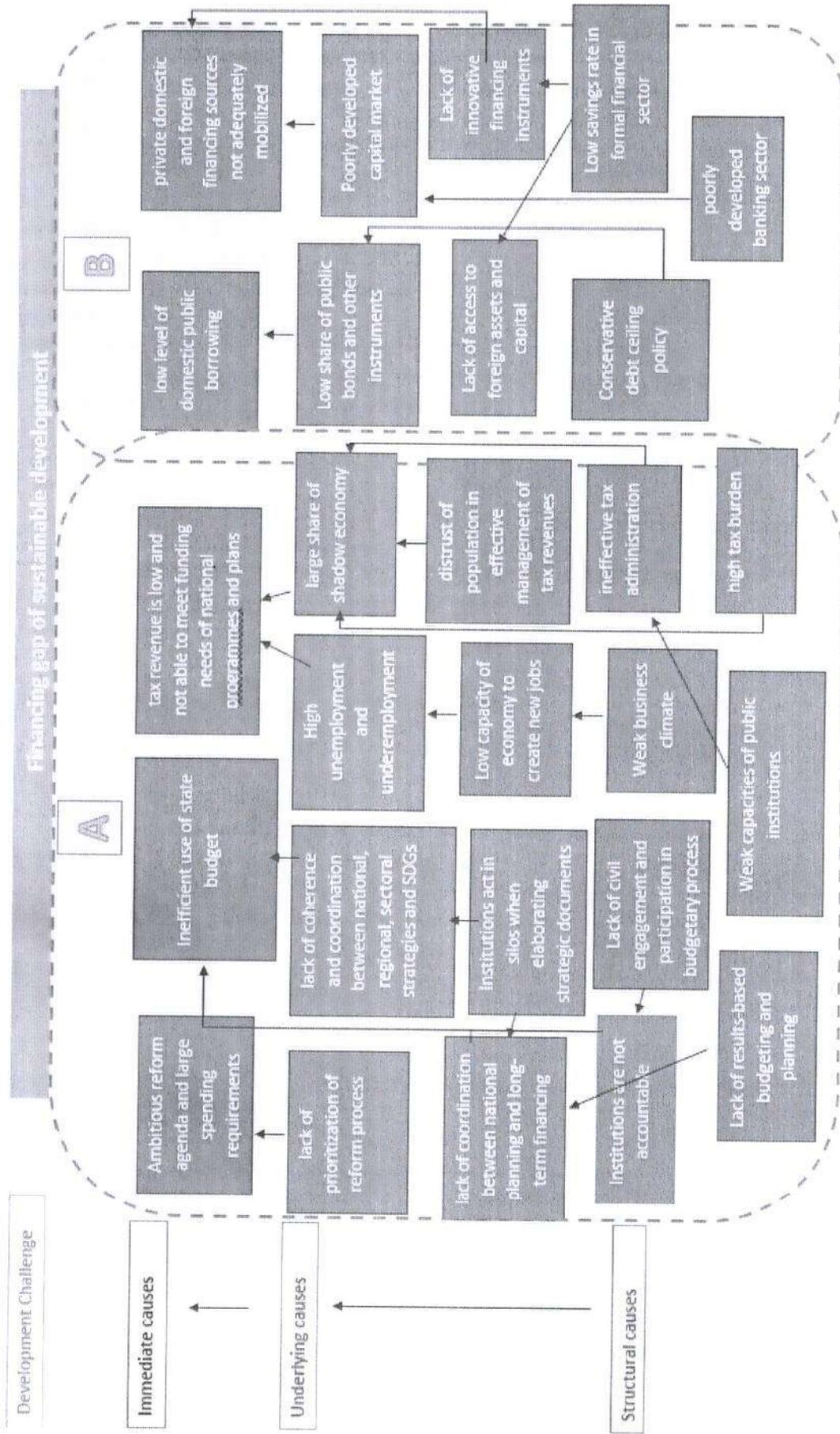
These development challenges described above and the associated immediate and root causes are summarized below.

⁵ Citizens Budgets are designed to present key public finance information to a general audience. They are typically written in accessible language and incorporate visual elements to help non-specialist readers understand the information.

⁶ The OBS is conducted by the International Budget Partnership (IBP, a collaboration of public and civil society organizations around the world to use budget analysis and advocacy as a tool to improve effective governance and reduce poverty) and evaluates the level of fiscal transparency and public participation in budget execution. The Survey covers 125 questions to assess availability of eight essential budget documents. As of 2019, only 4 out of the 8 budget documents were publicly available in Uzbekistan. In addition, 95 questions form the basis for calculating the Open Budget Index (OBI), which reflects timeliness and completeness of general public information.

⁷ For more detailed information please refer to <https://www.state.gov/2019-fiscal-transparency-report/>

Chart 1. Development Financing problem tree

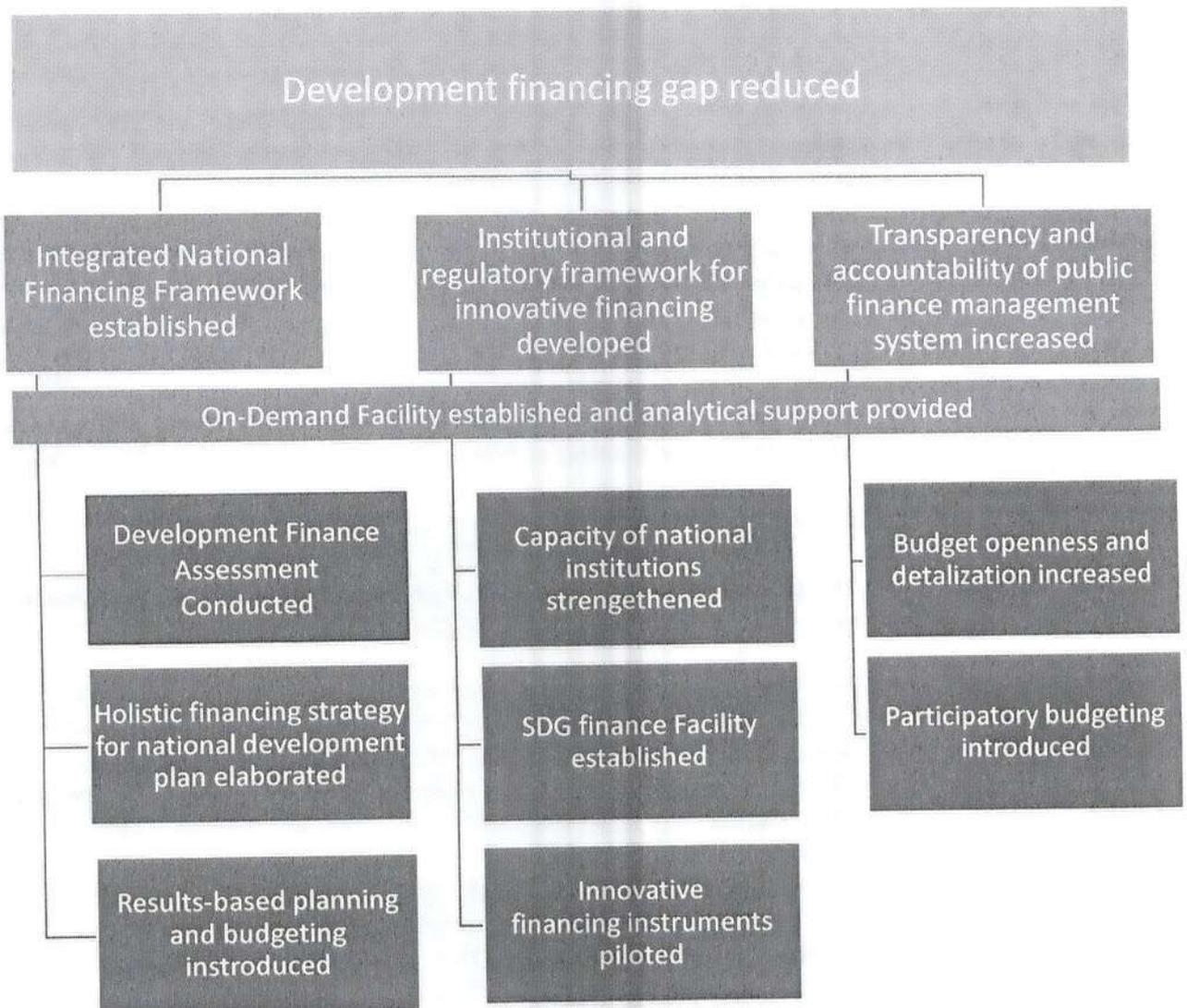


II. STRATEGY

Uzbekistan is facing a number of challenges in developing an integrated approach to financing the SDGs. These challenges are often rooted in misalignment between planning and financing functions of government, as well as participation of only a narrow group of stakeholders in the decision-making process on financing. Often national, sectoral and regional development plans are elaborated by various agencies without a clear sense of their financial viability.

The goal of the project is to support the establishment of an Integrated National Financing Framework, mobilizing public and private resources needed to fund development and provide on-demand policy research and capacity building (further referred to as the 'On-demand facility') to help maximize the impact of policies/reforms on economic, environmental and social dimensions of the 2030 Agenda.

The above theory of change will be regularly reviewed and updated if and when needed through the Project Board mechanism. Graphical representation of the project interventions is summarized below:



The project activities will thus be grouped into four major directions:

- Activity 1: Support and promote establishing an Integrated National Financing Framework
- Activity 2: Elaborate and pilot innovative financing instruments

- *Activity 3: Promote Public Finance management reform*
- *Activity 4. Establish “On-demand” facility*

Activity 1: Support to the establishment of an Integrated National Financing Framework

To support governments in developing a more integrated approach to financing the SDGs, UNDP has come with a new tool called Development Finance Assessment that aims to identify opportunities to mobilize additional sources of finance and use existing financial resources more efficiently to achieve the SDGs.

UNDP launched the **Development Finance Assessment (DFA)** exercise in October 2019 in cooperation with the Ministry of Finance of Uzbekistan to support the Government in 1) strengthening the link between planning and finance policy functions, 2) strengthening multi-stakeholder dialogue on financing, 3) strengthening policy and capacity to attract sustainable, inclusive private investment; and accessing untapped sources of international finance. 4) achieving better development outcomes with public finance, developing outcome-based incentives for private investment; broadening the mandate of revenue authorities; more effectively targeting vulnerable or excluded populations; strengthening parliamentary scrutiny over finance; and enhancing data collection systems.

By March 2020 the technical team will present a report to the Government that helps understand the potential sources of development finance in the country and can serve as the basis of the resource mobilization strategy of the Government’s long-term reform agenda including national, sectoral and regional strategies. The assessment will help pave the ground for the future support the UNDP provides to the Government in facilitating a deeper understanding of the existing financing gaps and misalignments between national/sectoral planning and financing process, development cooperation landscape, emerging opportunities for domestic revenue generation and the potential for greater private sector contribution toward national development priorities.

The project will aim at designing and establishing an **Integrated National Financing Framework** by elaborating **Financing Strategy** for the national reform process as well as for the SDGs. Within the DFA policy solutions will be designed and proposed to help strengthen alignment between financing and planning through the following activities:

Activity 1.1. Develop an Integrated National Financing Framework through elaboration of a holistic Financing Strategy for the national development plan 2030.

The overall objective of the Financing Strategy will be to address the chronic bottleneck in the implementation of national development concepts, programmes and strategies due to inadequate funding, by putting in place a robust mechanism to ensure effective mobilization of resources for their implementation. The Strategy will address the following specific objectives: i) Strengthen domestic revenue mobilization and thereby expanding the fiscal space for increased development financing; ii) Develop innovative ways of mobilisation and utilisation of available financial resources; iii) Ensure smooth alignment with national plans during planning, implementation and monitoring. Accordingly, the Financing strategy should harmonize and integrate the main strategic documents, in particular, **the Strategy for Socio-Economic Development until 2030**, the Strategy for further Improvement of the **Public Finance Management System**, the **Capital Market Development Strategy for 2020-2025**, etc.

Activity 1.2. Strengthen the results-based planning and processes to align budgets and policies with the national development plan.

The project will help establish a framework that sets principles, procedures, structures, timelines, responsibilities to be used in formulating, implementing, monitoring and evaluating national

development plans. The project will formulate guidelines for results-based planning, which ensures that all the elements of the plan are oriented towards achieving the development goals.

Activity 2: Elaborate and pilot innovative financing instruments

UNDP Uzbekistan initiated the work on exploring Islamic Finance (IF) instruments in September 2019 with the pre-scoping mission visiting Uzbekistan to explore opportunities and discuss potential of IF in the country. The interest from various partners, including the Ministry of Finance, the Capital Market Development Agency and the Chamber of Commerce to analyze the market potential has triggered the initiation of the IF landscaping analysis in late November 2019, which is expected to help map the opportunities with potential partners. It is expected that the project identifies a number of innovative financial instruments with the most potential. The research will explore at least 15 variations of the instruments (such as crowdfunding, *Zakat*, microfinance, etc.) and will draft action plans for the most promising cases.

A separate pre-feasibility study will be conducted on Green Sukuk, commonly referred to as the Islamic finance equivalent of bonds. Pre-feasibility study for a Green Sukuk will examine the opportunities and challenges in the market for its issuance by private and public sector, identify potential issuers, regulators, implementers of “green” projects, etc.

These two studies will inform the project activities and set up the ground for providing technical assistance in establishing institutional and regulatory framework for selected financial instruments. The project will help define the parameters of the identified and piloted IF & Alternative Finance instruments, select projects that will act as recipients of the funds and overall report writing for the investors. This will include supporting the government in responding to queries during the auditing process.

Activity 2.1. Innovative Finance: ideating, scoping, evaluating and strategizing to identify opportunities to introduce innovative finance instruments (guarantees, social insurance, social impact bonds and impact investments)

The project will identify a number of innovative financial instruments with the most potential. It will also help identifying main obstacles to their further use including capacity constraints (expertise on the financier’s side as well as the beneficiary’s side), lack of information, legislative restrictions (e.g. restrictions on how Islamic finance instruments are backed by assets), and political constraints (e.g. lack of interest). It will then draft action plans for the most promising cases.

Activity 2.2. Innovative Finance: piloting introduction of at least 2 innovative finance instruments (guarantees, social insurance, social impact bonds, zakat, crowdfunding, impact investments, etc.)

The project will bring together a multi-disciplinary group of government representatives, finance practitioners and experts to develop innovative financial instruments identified as the most promising. It will provide standards, frameworks and guidelines to operationalize innovative financing in the country.

Activity 2.3. Innovative Finance: Establishing Sustainable Development Goals Finance Facility

The focus of this activity will be on conducting a feasibility study and developing a high-level design of financing facility, similar to the facilities introduced in other countries, such as the Water Finance Facility (WFF)⁸, The International Finance Facility for Immunisation⁹, aimed at pooling large-scale

⁸ <https://waterfinancefacility.com/2017/11/20/about/>

⁹ <https://www.iffim.org/about/>

private investment from domestic and foreign institutional investors such as pension funds, insurance companies and other qualified investors into financing the development goals. The project will test the proposed design, establish operations and work to attract initial funders.

Activity 2.4. Green Sukuk:

a) Establish institutional and legal framework for introducing green sukuk in Uzbekistan.

The project will help the Government in building market knowledge and establishing internal expertise and procedures for issuing a green bond namely by developing of standards, guidelines and definitions for green bonds. It will also help establish governance structure, management of proceeds, external review and reporting mechanisms. It will work on establishing disclosure requirements, de-risking tools (e.g. guarantees, credit enhancements), tax incentives, etc.

b) Technical Assistance with issuing green sukuk/bond

The project will help developing the Green Bond/Green Sukuk Framework which defines the parameters of the bond/sukuk, project selection for the recipients of the green sukuk proceeds and overall report writing for the first report to investors. This included supporting the government in responding to queries during the auditing process, which produced an assurance report for the green bond/sukuk.

c) Institutional Strengthening and Capacity Building

The project will be working on strengthening financial management and reporting systems and providing assistance to line ministries in preparation for data collection, compilation, impact measurement and reporting – including data submission to the Ministry of Finance for the first reporting.

Activity 2.5. Global Campaign and Advocacy

The project will create platforms for the Government to showcase the innovative instruments piloted by the project, raising their profile for international audiences and investors.

Activity 3: Promote Public Finance management reform

The project aims to reinforce the progress achieved so far on public finance management reform and continue providing support to the government in integrating SDGs in budgetary reform agenda, improving the disclosure and transparency of fiscal (public finance) process in line with international standards, which should in turn help improve the efficiency and accountability of public spending in the country. In addition, this will involve further PFM reform that will be aimed at increasing the efficiency of public spending, developing outcome-based incentives for private investment, strengthening parliamentary scrutiny over finance, enhancing transparency and accountability. To address this, the project activities will be directed at expanding the access to fiscal data through the following:

Activity 3.1. Development and publication of a Citizens Budget and promoting its presentation and discussion with the civil society.

The project will continue to develop publications of a Citizens' Budget based on the draft, approved and implemented state budget document (as per the President's Resolution #3917 dated 22.08.2019¹⁰) respectively. The documents will be widely shared and discussed with the stakeholders including the Oliy Majlis, government agencies, research institutions, civil society, mass media and etc.

Activity 3.2. Upgrade of the "Open Budget" web portal and development of a mobile application.

In order to provide better access to budgetary data and facilitate the involvement of civil society into the budgetary process the project will upgrade the 'Open-Budget' web portal. It will develop various templates for publishing the periodic data and figures on the state budget, public debt, macroeconomic figures, and etc. In addition, relevant activities will be undertaken to improve the web portal interface and other features to make it more user-friendly.

Activity 3.3. Support in conducting the preparatory work on Open Budget Survey (OBS) in Uzbekistan.

The project will support the preparatory work to conduct the OBS that evaluates the level of fiscal transparency and public participation in budget execution and assumes further improvements in this area. The OBS exercise will help identify and prioritize further actions towards better openness and effectiveness of the governance. The OBS will also provide opportunities for active promotion of the participatory budgeting in the country.

Activity 3.4. Supporting and promoting participatory budgeting in Uzbekistan

According to the President's Resolution #3917 dated on 22.08.2019 "On measures to ensure the openness of the budgetary data and active involvement of citizens in the budgetary process" the government has undertaken initial steps by setting the regulatory framework in the country. In line with this and to ensure active involvement of civil society and general public into the budgetary process institutional and monitoring structures are yet to be established. In parallel with the OBS the project will develop and pilot the mechanisms of participatory budgeting in Uzbekistan through introduction of relevant methodologies and procedures for formulation, review, selection, monitoring of proposed initiatives.

Activity 3.5. Capacity development activities for various targeted groups

The project will help building national institutional capacities for the parliament members, civil society, mass media and others in the area of parliamentary and public oversight over the budget revenues and expenditures, involvement of civil society and general public into the budgetary process, etc. The project will actively communicate and closely work with relevant national and international partners through knowledge sharing, exposure to international best practices and organization of workshops and trainings for civil servants, PFM professionals and various targeted groups. Additional steps will be undertaken in resource mobilization for the mentioned capacity development activities.

Activity 4. On-demand facility

The project will also aim at strengthening the national capacities to undertake and pursue sustainable economic and social development through improved evidence-based policy analysis and research. The project thus will work to provide necessary support to the government in undertaking necessary

¹⁰ President's Resolution # 3917 dated 22.08.2019 <http://lex.uz/ru/docs/3879207>

research related to financing of the Sustainable Development Goals, which includes follow-up studies on development finance assessment, landscaping analyses and feasibility studies on various financing instruments, etc.

In January 2019, the Government adopted a “Reform Roadmap” 2019–2021 developed with the World Bank support that clarifies how Uzbekistan will achieve its economic development strategy in the medium-term period. The Roadmap’s objective is to further implement—and accelerate progress on strategic plans outlined in the Action Strategy 2017–2021. The Decree also establishes an Economic Council, which is expected to play a key role in coordinating, recommending and monitoring key economic reforms. The Economic Council will also serve as an important platform to draw on local and international expertise to ensure evidence-based analyses and decisions. The Economic Council is designed to have intergovernmental thematic working groups and a Secretariat, to be set up by the Cabinet of Ministers and provide coordination and administrative support to the work of the Council.

Thus, the project will support the Economic Council and its Secretariat to ensure effective implementation of the Roadmap of Economic Reforms for 2019-2021 and its alignment to SDGs. Given the importance of a strong Secretariat to effectively prepare the meetings of the Economic Council and follow-up on implementation of its decisions, UNDP would support consolidation of technical assistance being availed to the Economic Council, facilitate a well-coordinated advice and ensure the establishment of local and international expert groups that provide timely and coherent policy advice to the reform process. This will include the set up of an analytical and technical assistance mechanism called “On-Demand Facility”.

The On-Demand Facility will support the Economic Council in its goal to increase efficiency of economic policies and reforms by aligning them to SDGs, providing technical support and establishing financing mechanism to a) Catalyze coordinated demand driven evidence-based research and initiatives; b) Provide necessary funds and expertise to kick-start large scale strategic research (up-to six per year); c) Facilitate possible partnerships with the aim to leverage financing from the private sector, donors, as well as other institutions or agencies.

Activity 4.1. Establish an On-Demand Facility and conduct research on financing instruments

The project will work on establishing an On-demand Facility which will serve as a research platform for the three components of the project, namely, for analytical work related to Development Finance Assessment, alternative financing instruments and public finance management reform. Once the funding from donor and other institutions is leveraged the project will extend research to include large scale strategic research in other areas of economic and social development.

Managing social and environmental risk

Social and environmental sustainability are cornerstones of human development and poverty reduction. The project will have the following overarching policy and principles:

Principle 1: Human Rights

Achievement of development agenda demands that public institutions at all levels conform to international human rights standards and principles. The project will make sure that national financing and development strategies elaborated in the framework of the project as well as fiscal policies, tax system, subsidies and other mechanisms are non-discriminatory, inclusive, participatory and accountable to the people.

Pursuant to relevant human rights principles, the project will ensure that formulation and implementation of the Concept of Socio-Economic Policy and other national strategies are effective

and transparent, that budgetary process is administered through participatory and accountable approach, and that existing and additional funding generated from traditional and alternative sources target the people and groups most in need.

Principle 2: Gender equality and women's empowerment

It is universally recognized that countries have fallen short of financing programmes aimed at reducing gender disparities and increased attention needs to be paid to mobilizing additional resources to achieve gender equality. Making sure that tax reform does not disproportionately affect women and children, that government programmes that are targeted to benefit women are synchronized with financing strategies, that new financing sources are developed with the view of empowering women will be in the focus of the project.

Principle 3: Environmental Sustainability

Recognizing that green financing is subject to the largest financing gaps, and especially so in Uzbekistan, the project will focus on leveraging financial flows (from banking, micro-credit, insurance and investment) from the public, private and not-for-profit sectors to be channelled toward environmental projects. This will entail supporting the Government in building regulatory frameworks for green solutions, harmonizing public financing incentives, increasing green financing from different sources, aligning public sector financing decision-making with development plans on green economy and other, piloting use of green bonds, green sukuk, impact investments, BioFin, etc.

III. Results and Partnerships

Expected Results

The expected result of the project will be strengthened financing framework that aims to close SDG financing gap in Uzbekistan. To achieve this result, the project will have 4 activities:

1. Establish an Integrated National Financing Framework;
2. Build regulatory and institutional and pilot innovative investment instruments;
3. Enhance transparency and accountability of public management system.
4. Establishment of an on-demand research and capacity building facility to support the reform process

The project will use the following **indicators to measure** its results:

- Availability of a Government resolution that regulates introduction of various innovative instruments in Uzbekistan
- Availability of institutional set up for issuing green sukuk;
- Number of projects funded with green sukuk;
- Availability of guidelines on introducing green sukuk in Uzbekistan;
- Number of innovative instruments piloted (other than green sukuk).
- Number of studies conducted to support the work on SDGs financing

More detailed information on output indicators and targets are presented in the Results and Resources Framework section of the Project Document.

Resources Required to Achieve the Expected Results

The project is embedded within the larger context of reforms where one of the key national partners, the Ministry of Finance (MoF) is tasked with the implementation of national fiscal policy aimed at promoting high rates of economic growth, financial stability in economic and social sphere, full and timely fulfilment of state social obligations and financing of large investment projects. The project will complement the MoF's efforts on increasing the transparency and alignment of fiscal policy. For the role envisioned the project has adequate resources.

Main project activities will be funded by the UNDP. In addition to this, other UNDP projects and UN agencies are expected to support the reform processes as described below. Also, UNDP will seek and utilize partnerships with IsDB as an implementing partner of the Technical Assistance project that is not be launched in 2020 to support the Capital Market Development Agency in creating legal environment and piloting sukuk . UNDP will seek close collaboration with key development partners, such as the World Bank, ADB, JICA, KOICA and other donors to coordinate and align activities targeting financing for development in the country.

The project will also work on resource mobilization to attract more funding opportunities for the strategic project activities, expand the scale of activities, ensure replication and sustainability of results.

UNDP Country Office will provide implementation support services to the project in the following areas: human resources management services, financial services, procurement and contracting services, as well as with logistics and administration.

Partnerships

The implementation of the project will entail close collaboration with a wide range of partners from the government (ministries, agencies, local authorities), non-government organizations (such as for example the Chamber of Commerce and Industry (CCI)), local experts and think tanks, as well as international and bilateral donors that are currently providing support to the Government of Uzbekistan in this area.

With the Ministry of Finance (MoF) being the national implementing agency of the project, the implementation of specific project activities would require partnership and coordination with a number of other government agencies. These include the President's Administration, the Capital Market Development Agency and the Ministry of Economy and Industry, which are key policy makers in the area of financing and development policymaking. Local authorities (hokimiyats) will also need to be involved and consulted in piloting regional open budgets and participatory budgeting at the local level.

The project will partner with the Chamber of Commerce and Industry (CCI)¹¹ in conducting landscaping analysis on innovative and alternative financing instruments and feasibility of their introduction in the country. The CCI will use its extensive network of representative regional offices to engage businesses and individuals in surveys and interviews as potential users and providers of various financing instruments.

In this, the project will also seek expertise and knowledge from UNDP Istanbul Regional Hub. The IRH will provide methodological and expert support in conducting landscaping analysis as well as a study on green sukuk. It will also help bridge a long-term partnership with the Islamic Development Bank for joint implementation of the TA project in Uzbekistan.

To support the implementation of activities on establishing regulatory and institutional framework for green sukuk, the project will also seek long-term partnership with UNDP Indonesia's Innovative Finance Lab. Sukuk infrastructure is well developed in Indonesia and UNDP country office was one of the main partners of the Government of Indonesia in introducing green sukuk in the country,

¹¹ <http://chamber.uz>

ensuring compliance with “green” standards, selection of “green” projects, capacity development of market participants and helping with reporting to queries from investors.

Traditionally, multilateral donor and bilateral organizations have been active in supporting the government’s initiatives aimed at improving public finance management, developing financial systems, improving investment climate, etc. IsDB is currently at various stages of implementation of three Technical Assistance projects on 1) strengthening potential of the government in using Waqf fund (discussions are under way with the Cabinet of Ministers); 2) developing regulatory and institutional framework for sukuk (request received from the CMDA), 3) developing regulatory and institutional framework for Islamic finance (request received from the MIFT). ADB is implementing a Technical Assistance project on Effective Economic Management which aims at improving the design of structural reforms among others. The World Bank started implementing in 2019 an Institutional Capacity Building Project to strengthen public financial management (PFM) and enable the market operation of the corporate sector. This project has four components: 1) Improving PFM creating a functional PFM system that promotes achievement of public policy objectives, improved performance, and institutionalized accountability, 2) the second component, improving conditions for market operation of the corporate sector, aims to support the restructuring and rightsizing of the State-Owned Enterprise (SOE) sector in Uzbekistan, 3) the third component, Improving Support Mechanisms for Reforms, aims to provide support to the newly established Economic Council, key regulatory agencies and other public sector agencies expected to be identified as critical for implementing market reforms during project implementation, 4) the fourth component, Project management, aims to provide support to the overall implementation arrangements for the project.

Risks and Assumptions

The key assumption revolves around political will of the Government to undertake ambitious reforms, which involve increasing budget transparency and public participation in the budgetary process, willingness to develop and introduce new financing tools and ability to ensure interagency cooperation. It is also assumed that the Government will have capacity and willingness to prioritize the activities of the project to have them implemented with the adequate pace. In addition, it is assumed that businesses and individuals will be interested enough in the new instruments to invest in tools piloted in the framework of the project.

Risks:

The risks analysis has identified 5 risks.

Risk 1. There is ongoing practice when the government agencies are working in isolation and cooperation is nominal in nature. Success of establishing an Integrated National Financing Framework and overall integrated approach to strategic policymaking can be undermined by poor coordination/ communication between ministries in charge of planning and financing policies. The project may face difficulties with implementation due to inefficient coordination between the Ministry of Finance, Ministry of Economy and Industry and the Ministry of Investment and Foreign Trade. The project will work with all relevant ministries to ensure that there is harmonization of policies, establish inter-ministerial working groups, establish common planning and monitoring platforms.

Risk 2. The second risk identified stems from potential of worsening of overall economic situation in Uzbekistan and/or in the world, which may negatively affect the ability and desire of the private sector to finance sustainable development. While globally economy and Uzbekistan have enjoyed economic growth over the last years, the potential economic slowdown is looming due to the trade wars, falling consumer demand, growing food prices globally. Potential economic slowdown in Uzbekistan and in the world, may negatively affect the appetite of foreign and domestic

investors to finance innovative financing instruments even if low-risk. The project will monitor economic development trends in order to be able to address any arising concerns.

Risk 3. Regulatory limitations of Public – Private Partnership schemes. The Government emphasizes on the need to develop PPP schemes to improve service provision in sectors where hitherto the quality of services required improvements. Several schemes such as providing state owned buildings at ‘zero’ cost with investment and job creation requirements, are already being used. There is also a notion to develop a single regulatory act that would create a framework to cover all PPP schemes. The project will be in close contact with the initiators of regulatory act to ensure that PPP schemes proposed within the project fit into new regulatory framework.

Risk 3. Resistance to greater transparency and accountability implied with introduction of the more disaggregated budget. Government has already opened up the state budget data and is planning to make ministerial and local budgets publicly available in coming years. There might be delays or resistance from respective ministries and local authorities to demonstrate disaggregated budgets. The project will be in close contact with the Ministry of Finance, civil society, bloggers, academia to raise awareness about and campaign for greater transparency.

Risk 4. Consistency of Government organizational structure and institutional memory. Rapid changes and reappointments in the government institutions may cause the loss of the institutional memory and therefore affect the achievement of the project outputs. The project will work to engage wide range of national partners to its activities as well as document the progress and issues in the form of analytical documents and policy briefs.

Risk 5. Lack of political will to introduce new financing instruments due to 1) unwillingness to increase public debt; 2) ideological aspects of introducing Islamic financing in the country. This may cause problems with introducing Islamic finance instruments (green sukuk, vaqf, zakat, etc.) as well as instruments that affect the level of public borrowing. To address this risk, the project will closely work with a wide number of partners, to raise awareness about these instruments and their benefits.

The full risk log is attached as an Annex III.

Stakeholder Engagement

The key stakeholders of this project are the civil society, the private sector, parliament, Ministry of Finance, Ministry of Economy and Industry, think-tanks, Capital Market Development Agency, Chamber of Commerce and Industry, local authorities, regional authorities. The key partners are Ministry of Finance, Ministry of Economy and Industry, think-tanks, Capital Market Development Agency, Chamber of Commerce and Industry, local authorities, regional authorities, local think tanks and international organizations such as IsDB, World Bank, ADB, US Embassy, UN Agencies, EBRD, IMF.

South-South and Triangular Cooperation (SSC/TrC)

During the implementation phase, the project will consider relevant South-South and Triangular Cooperation opportunities based on the needs of counterparts. Specifically, the project will facilitate South-South cooperation via MoF and create knowledge products based on successful cases, reforms and relevant methodologies created as a result of similar reforms in middle-income developing countries that are relevant to the case of Uzbekistan. The project will actively work on the establishment of mechanisms for exchanging experience and knowledge among relevant state authorities, international development organizations (e.g. UNDP Regional and country offices, IsDB, World Bank, ADB, EU, US Embassy) involved in public finance management reform, strategic planning, participatory budgeting, innovative and blended financing instruments, evidence-based policymaking initiatives in order to increase the overall impact of the efforts.

Knowledge

The project will generate knowledge on both national policy level and local level. Knowledge will be generated through traditional means such as developing manuals, guidelines, research and trainings, and also through the usage of ICT based modalities such as web-platforms, online courses, and practical approaches (pilots). The project will develop standards and guidelines for introducing and reporting on various financial tools (for instance, green sukuk). In order to ensure that the knowledge is assimilated the project will assess absorption after each activity and adjust approaches where necessary. In addition, each activity will have knowledge products which will be made available online.

Innovative Solutions and Expertise

The project explores various aspects of financing the SDGs through the prism of innovative solutions. First, it will build on opportunities created by introduction of innovative financing instruments in order to close the financing gap in achieving the SDGs. Therefore, the project will focus on establishing an institutional framework for introducing the innovative financing, piloting and testing various instruments at regional and national levels, conducting impact assessment, building on expertise from the UNDP's Istanbul Regional Hub, UNDP Indonesia and other institutions which have been working in this field.

Similarly, the project will test various approaches to increase the efficiency of public finances by introducing participatory budgeting using citizen budget web-platform and further expanding it by introducing interactive tools and feedback mechanisms.

Furthermore, with rapid expansion of online training and courses (e.g., Coursera, etc.), the project plans to develop and launch an customized online course on innovative instruments (in Russian and Uzbek languages) which would help potential players of the financing system (financial institutions, businesses, individuals, students, etc.) receive basic information and skills to participate in the financing processes in various capacities. To date, online courses of this kind are not present in the Uzbek educational landscape, while off-line courses on the same or similar topics in Uzbek language are virtually non-existent.

Sustainability and Scaling Up

The project will build on the findings of the Development Finance Assessment, which in essence, will help establish an Integrated National Financing Framework. The INFF will be developed in close collaboration with the Ministry of Finance and will serve as a long-term vision for financing national development plans. It will be coherent and well-aligned with the Concept of Social Economic Development till 2030. The established INFF will go far beyond the project implementation period and will ensure systematic and integrated approach to thinking about financing of the SDGs.

Activities related to public finance management reform are in line with the government strategies outlines in several government resolutions and therefore their sustainability and ownership will be ensured. Yet, to further improve national ownership, for instance when it comes to open and participatory budgeting, the project will involve non-governmental stakeholders more actively through enhanced dialogues, capacity development exercises, etc.

Sustainability of the project support related to innovative financing will be ensured through capacity building of key project partners – Ministry of Finance, Capital Market Development Agency, Central Bank, Ministry of Economy and Industry. It is envisioned that sustainability of training courses will be ensured through partnership with the CCI, which has presence throughout the country. It is

acknowledged that the sustainability of the project will depend on continued commitment of all stakeholders, and therefore, the project will be in close consultations with them.

IV. Project Management

Cost Efficiency and Effectiveness

Current intervention strategy is built on the knowledge, experience, lessons learned, and findings gained through ongoing projects of UNDP in the areas of public finance management reform, improving the investment climate, policy research. Considering the UNDP's comparative advantage, the activities specified in this project document have been selected as best option to deliver the expected results with available resources.

National Implementation Modality (NIM) has been chosen in order to strengthen the local ownership and foster the engagement of national partners in the new project planning and execution.

To ensure potential synergies and avoid overlaps in the work, the project will coordinate the project activities with national stakeholders, international organizations and development agencies.

In accordance with the Letter of Agreement between the UNDP and the Ministry of Finance of the Republic of Uzbekistan for the provision of implementation support services (Annex VI to this project document), the UNDP Country Office in Uzbekistan will provide to the Ministry of Finance of the Republic of Uzbekistan, the following implementation support services:

- (a) Identification and/or recruitment of project and programme personnel and consultants;
- (b) Identification and facilitation of training activities, seminars and workshops;
- (c) Procurement of goods and services;
- (d) Processing of payments, disbursements and other financial transactions;
- (e) Administrative services including travel authorization, visa requests and other arrangements;

Detailed description of services is provided in the Annex-VI of this project document.

The goods procured within the framework of the Project and necessary for the implementation of its activities, in particular IT equipment, software & office furniture shall be transferred to the ownership of the **Implementing Partner**, unless the Project Board decides otherwise or the goods have been procured from the funds **provided** by third parties and the agreements with them stipulate other arrangements. The relevant provisions of the Standard Basic Assistance Agreement (SBAA) between the Government of Uzbekistan & the UNDP, signed by Parties on 10 June 1993, incl. the provisions on liability and privileges & immunities, shall apply to the provision of such support services.

Project Management

The project will be implemented under the National Implementation Modality (NIM). Ministry of Finance of the Republic of Uzbekistan will be the main Implementing Partner.

The project office will be located in the premises of the Ministry of Finance or its subsidiary organization, i.e. the Institute of Fiscal Studies under the Ministry of Finance. The project will work closely and utilize knowledge, staff expertise of the below listed UNDP projects:

Support to Public Finance Management Reforms in Uzbekistan. The goal of the project was to provide support to the Government of Uzbekistan in advancing the next stage of reforms in the public finance management (PFM) area by continuing assistance and further enhancing the capacity with focus on achieving greater effectiveness, accountability, and transparency of the budget preparation system in line with the new PFM Reform Strategy.

Support to Investment Climate Improvement in Uzbekistan. The new project will build on the knowledge gained on improving the investment climate to attract foreign direct investments to the economy and the regions to create jobs. Furthermore, the experience accumulated by the project while serving as a platform to coordinate the efforts of other donors and international organizations in this priority area will be integrated in the new project.

Support to Policy Research for Sustainable Development. The primary goal of the project implemented by UNDP in cooperation with the President's Administration of the Republic of Uzbekistan was to strengthen national capacities to undertake and pursue sustainable economic and social development through improved evidence-based policy analysis and research.

Business Climate Improvement in Regions of Uzbekistan project with CCI. UNDP will rely on this the long-term, successful partnership with CCI, in conducting landscaping analyses, organizing skills development trainings, identifying and developing innovative instruments, testing them together with business community.

Audit Arrangements: The Audit will be conducted in accordance with the established UNDP procedures set out in the Programming and Finance manuals by the legally recognized auditor.

Use of institutional logos on project deliverables: In order to accord proper acknowledgement to UNDP for providing funding, UNDP should appear on all relevant project publications, including among others, project hardware purchased with UNDP funds. Any citation on publications regarding projects funded by UNDP should also accord proper acknowledgement to UNDP. The UNDP logo should be more prominent – and separated from any other logo, if possible, as UN visibility is important for security purposes.

V. Results Framework¹²

Intended Outcome as stated in the UNDAF/Country [or Global/Regional] Programme Results and Resource Framework:

UNDAF Outcome 1: By 2020, equitable and sustainable economic growth through productive employment, improvement of environment for business, entrepreneurship and innovations expanded for all.

UNDAF Outcome 7: By 2020, the quality of public administration is improved for equitable access to quality public services for all

Outcome indicators as stated in the Country Programme [or Global/Regional] Results and Resources Framework, including baseline and targets:

UNDAF Indicator 1.6: inter-regional poverty rate disparities as measured by the ratio of the sum of the four highest oblast-level poverty rates to that of the four lowest (including for Tashkent city)

Baseline: 3,2 in 2013

Target: 2.4

UNDAF Indicator 7.1: availability of institutional capacities at central government for policy coherence, planning, resource management and operational coordination (roadmaps) for better public service provision

Baseline: Current system of public sector management has predominantly sector-based approach for public service provision, with rather weak accountability framework. this impedes structural reforms in providing universal access to quality public service provision

Target: institutional capacities available at central government for policy coherence, planning, resource management and operational coordination (roadmaps) for better public service provision

Applicable Output(s) from the UNDP Strategic Plan: STRATEGIC PLAN OUTCOME 1: Advance poverty eradication in all its forms and dimensions.

OUTPUT 1.1.1 Capacities developed across the whole of government to integrate the 2030 Agenda, the Paris Agreement and other international agreements in development plans and budgets, and to analyse progress towards the SDGs, using innovative and data-driven solutions

¹² UNDP publishes its project information (indicators, baselines, targets and results) to meet the International Aid Transparency Initiative (IATI) standards. Make sure that indicators are S.M.A.R.T. (Specific, Measurable, Attainable, Relevant and Time-bound), provide accurate baselines and targets underpinned by reliable evidence and data, and avoid acronyms so that external audience clearly understand the results of the project.

Project title and Atlas Project Number: "Financing for Sustainable Development" # 00123055

| EXPECTED OUTPUTS | OUTPUT INDICATORS ¹³ | DATA SOURCE | BASELINE | | TARGETS (by frequency of data collection) | | | | DATA COLLECTION METHODS & RISKS |
|--|---|-------------------------------------|--------------|-----------|---|-----------|-----------|-------|---|
| | | | Value | Year 2020 | Year 2021 | Year 2022 | Year 2023 | FINAL | |
| Output 1 Strengthened institutional capacities for integrated strategic planning and financing | <i>1.1. Existence of national and sub-national governments with improved capacities to plan, budget, manage and monitor basic services</i> | Dedicated studies conducted by UNDP | Availability | No | Yes | Yes | Yes | yes | Expert assessment |
| | <i>1.2 Existence of the Integrated National Financing Framework</i> | Dedicated studies conducted by UNDP | Availability | No | Yes | Yes | Yes | yes | Expert assessment |
| | <i>1.3 Number of innovative finance instruments introduced</i> | Dedicated studies conducted by UNDP | Number | 0 | 1 | 2 | 3 | 3 | The numbers are cumulative across years Project report |
| | <i>1.4. Availability of methodology and guidelines on conducting participatory budgeting</i> | Dedicated studies conducted by UNDP | Availability | No | No | Yes | Yes | Yes | Project report |
| | <i>1.5. Number of staff (disaggregated by gender) improved their knowledge on innovative financing, participatory budgeting, citizen's budget</i> | Dedicated studies conducted by UNDP | Number | 0 | 20 | 50 | 100 | 200 | The numbers are cumulative across years Project report |

¹³ It is recommended that projects use output indicators from the Strategic Plan IRRF, as relevant, in addition to project-specific results indicators. Indicators should be disaggregated by sex or for other targeted groups where relevant.

VI. Monitoring and Evaluation

In accordance with UNDP's programming policies and procedures, the project will be monitored through the following monitoring and evaluation plans:
[Note: monitoring and evaluation plans should be adapted to project context, as needed]

| Monitoring Plan | | |
|---|---|--|
| Monitoring Activity | Purpose | Expected Action |
| Track results progress | Progress data against the results indicators in the RRF will be collected and analysed to assess the progress of the project in achieving the agreed outputs. | Quarterly, or in the frequency required for each indicator. Slower than expected progress will be addressed by project management. |
| Monitor and Manage Risk | Identify specific risks that may threaten achievement of intended results. Identify and monitor risk management actions using a risk log. This includes monitoring measures and plans that may have been required as per UNDP's Social and Environmental Standards. Audits will be conducted in accordance with UNDP's audit policy to manage financial risk. | Quarterly Risks are identified by project management and actions are taken to manage risk. The risk log is actively maintained to keep track of identified risks and actions taken. |
| Learn | Knowledge, good practices and lessons will be captured regularly, as well as actively sourced from other projects and partners and integrated back into the project. | At least annually Relevant lessons are captured by the project team and used to inform management decisions. |
| Annual Project Quality Assurance | The quality of the project will be assessed against UNDP's quality standards to identify project strengths and weaknesses and to inform management decision making to improve the project. | Bi-Annually Areas of strength and weakness will be reviewed by project management and used to inform decisions to improve project performance. |
| Review and Make Course Corrections | Internal review of data and evidence from all monitoring actions to inform decision making. | At least annually Performance data, risks, lessons and quality will be discussed by the project board and used to make course corrections. |
| Project Report | A progress report will be presented to the Project Board and key stakeholders, consisting of progress data showing the results achieved against pre-defined annual targets at the output level, the annual project quality rating summary, an updated risk log with mitigation measures, and any evaluation or review reports prepared over the period. | Annually, and at the end of the project (final report) |

| | | | |
|--|---|--------------------------|---|
| <p>Project Review (Project Board)</p> | <p>The project's governance mechanism (i.e., project board) will hold regular project reviews to assess the performance of the project and review the Multi-Year Work Plan to ensure realistic budgeting over the life of the project. In the project's final year, the Project Board shall hold an end-of-project review to capture lessons learned and discuss opportunities for scaling up and to socialize project results and lessons learned with relevant audiences.</p> | <p>At least annually</p> | <p>Any quality concerns or slower than expected progress should be discussed by the project board and management actions agreed to address the issues identified.</p> |
|--|---|--------------------------|---|

VII. Multi-Year Work Plan

All anticipated programmatic and operational costs to support the project, including development effectiveness and implementation support arrangements, need to be identified, estimated and fully costed in the project budget under the relevant output(s). This includes activities that directly support the project, such as communication, human resources, procurement, finance, audit, policy advisory, quality assurance, reporting, management, etc. All services which are directly related to the project need to be disclosed transparently in the project document.

| EXPECTED OUTPUTS | PLANNED ACTIVITIES | RESPONSIBLE PARTY | Financing Sources | Budget Description | ESTIMATED BUDGET BY YEARS (USD) | | | | Total Amount (USD) |
|--|--|-----------------------------|-------------------|---|---------------------------------|--------------|--------------|---------------|--------------------|
| | | | | | 2020 | 2021 | 2022 | 2023 | |
| Strengthened institutional capacities for integrated strategic planning and financing Gender marker: GENI | <p>Activity 1. Development Finance Assessment conducted, Integrated National Financing Framework established.</p> <ul style="list-style-type: none"> - Develop a holistic financing strategy for the national development plan - Strengthening results-based planning and processes to align budgets and policies to the national development plan. | UNDP, MOF, MIFT, MoEI, CMDA | UNDP | 71400 - Contractual Services – Individuals | 16500 | 16500 | 16500 | 16500 | 66000 |
| | | | | 71300 - Local Consultants | 15200 | 12000 | 5000 | 4000 | 36200 |
| | | | | 75700 – Event management (Trainings, workshops) | 1000 | 1000 | 1000 | 1000 | 4000 |
| | | | | 74596 - Direct Project costs (GOE) | 500 | 500 | 500 | 500 | 2000 |
| | | | | 64397 - Expert Cost | 1000 | 500 | 500 | 500 | 2500 |
| Subtotal Activity 1 | | | | 34200 | 30500 | 23500 | 22500 | 110700 | |

| | | | | | | | | | | |
|--|------------------------------------|-------------|---|-------|-------|--------------|--------------|--------------|--------------|---------------|
| <p>Activity 2. Regulatory and institutional framework for Islamic and alternative finance instruments is developed and piloted</p> <ul style="list-style-type: none"> - Innovative Finance: ideating, scoping, evaluating and strategizing to identify opportunities to introduce AF instruments (guarantees, social insurance, social impact bonds and impact investments); - Innovative Finance: piloting introduction of at least 2 AF instruments (guarantees, social insurance, social impact bonds and impact investments); - Innovative Finance: Establishing Sustainable Development Goals Finance Facility; - Establish institutional and legal framework for introducing Green Sukuk in Uzbekistan; - Developing the Green Bond/Green Sukuk Framework which defines the parameters of the bond/sukuk, project selection for the recipients of the green sukuk proceeds and overall report writing for the first report to investors; - Strengthening financial management and reporting systems and providing assistance to line ministries in preparation for data collection, compilation, impact measurement and reporting including data submission to the Ministry of Finance for the first reporting; - Global Campaign and Advocacy | <p>UNDP, MOF, CB, CMDA</p> | <p>UNDP</p> | 71400 - Contractual Services – Individuals | 15300 | 15300 | 15300 | 15300 | 15300 | 61200 | |
| | | | 71300 - Local Consultants | 11000 | 17000 | 22500 | 26000 | 76500 | | |
| | | | 71600 – Travel | 5800 | 6700 | 2000 | 4000 | 18500 | | |
| | | | 74200 - Audio Visual and Print Production Costs | 500 | 500 | 500 | 500 | 2000 | | |
| | | | 72100 – Contractual Services – Company | 1000 | 1000 | 1000 | 1000 | 4000 | | |
| | | | 74596 - Direct Project costs (GOE) | 500 | 500 | 500 | 500 | 2000 | | |
| | | | 64397 - Expert Cost | 1000 | 1000 | 1000 | 1000 | 4000 | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| <p>Activity 3. Enhanced transparency and accountability of the public finance management system achieved</p> <ul style="list-style-type: none"> - Developing and publishing “Citizens’ Budget” based on the draft, approved and implemented budgets for Y2020, Y2021, Y2022, Y2023; - Upgrading of the “Open Budget” web portal and development of various mobile applications; - Support of the preparatory work to conduct Open Budget Survey in Uzbekistan; | <p>UNDP, MOF</p> | <p>UNDP</p> | Subtotal Activity 2 | | | 35100 | 42000 | 42800 | 48300 | 168200 |
| | | | 71400 - Contractual Services – Individuals | 10000 | 10000 | 10000 | 10000 | 40000 | | |
| | | | 71300 - Local Consultants | 25000 | 29000 | 30000 | 30000 | 114000 | | |
| | | | 72100 – Contractual Services – Company | 8000 | 500 | 4000 | 0 | 12500 | | |
| | | | 75700 – Event management (Trainings, workshops) | 1000 | 1000 | 1000 | 1000 | 4000 | | |

VIII. Governance and Management Arrangements

The project activities will be implemented according to the UNDP procedures for national implementation (NIM). The project will be nationally implemented by Ministry of Finance of the Republic of Uzbekistan (MELR) as the implementing partner. The MoF shall retain overall responsibility for this nationally managed project and will appoint the **National Project Coordinator (NPC)** who will be responsible for providing strategic recommendations, as well as coordinating the Project activities. She/he will approve the annual work plans which will provide the basis for the implementation of the project activities.

Overall guidance will be provided by the Project Board (PB). This will include representation from the MoF, as the Executive and Senior Beneficiary as well as UNDP as the Donor and Senior Supplier, respectively, but key national governmental and non-governmental agencies, appropriate local level representatives, representatives of local governments and industry, and independent third-parties such as international and national NGOs can attend the augmented PB meetings as observers as well.

The Project Board is the group responsible for making by consensus management decisions for a project when guidance is required by the **Project Manager (PM)**, including recommendation for UNDP/ MoF approval of project plans and revisions. In order to ensure UNDP's ultimate accountability, Project Board decisions should be made in accordance to standards that shall ensure best value for money, fairness, integrity transparency and effective international competition. Project reviews by this group are made at designated decision points during the running of a project, or as necessary when raised by the PM. This group is consulted by the PM for decisions when PM tolerances (normally in terms of time and budget) have been exceeded.

Based on the approved annual work plan (AWP), the Project Board may review and approve project annual plans when required and authorizes any major deviations from the original plans. It is the authority that signs off the completion of each annual plan as well as authorizes the start of the next annual plan. It ensures that required resources are committed and arbitrates on any conflicts within the project or negotiates a solution to any problems between the project and external bodies.

The Project Board will have three roles, including:

- 1) **Executive Role:** individual (National Project Coordinator from MoF) representing the project ownership to chair the group.
- 2) **Donor and Senior Supplier Role:** UNDP will serve as a Senior Supplier and a Donor. UNDP (1 representative) representing the interests of the parties concerned which provide technical expertise to the project. The Senior Supplier's primary function within the Board is to provide guidance regarding the technical feasibility of the project. This role will rest with UNDP Uzbekistan represented by the UNDP RR/DRR or designated official.
- 3) **Senior Beneficiary Role:** MoF representing the interests of those who will ultimately benefit from the project. The Senior Beneficiary's primary function within the Board is to ensure the realization of project results from the perspective of project beneficiaries.

The Project Board, if **necessary, will also** decide on the reallocation of project budget among its activities based on the **respective request** made by the Project manager. In addition, it approves the appointment and responsibilities of the PM and any delegation of its Project Assurance responsibilities. (see Annex V for details).

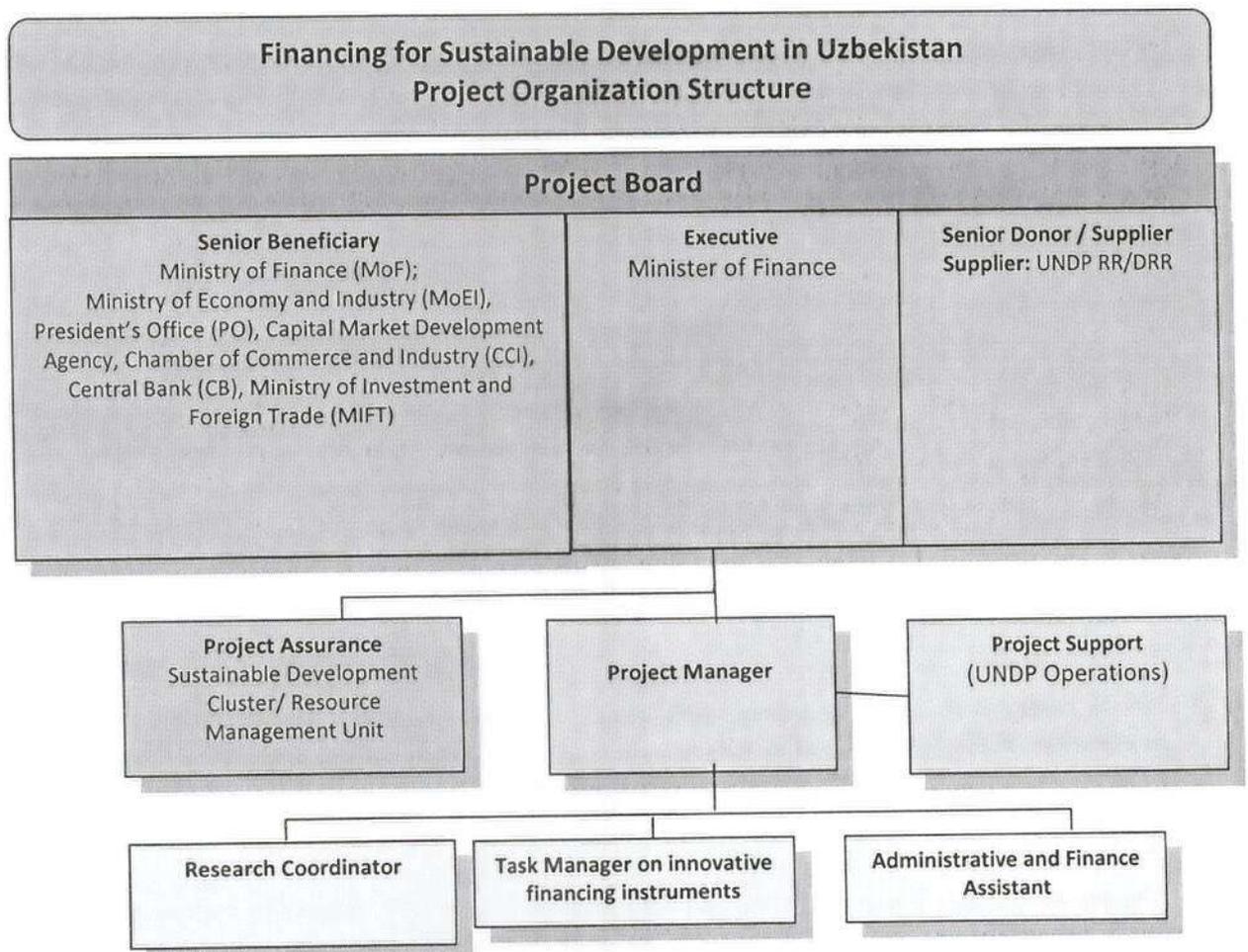
Project Assurance is the responsibility of each Project Board member, however the role can be delegated. The Project Assurance role supports the Project Board by carrying out objective and independent project oversight and monitoring functions. This role ensures appropriate project management milestones are managed and completed. Project Assurance has to be independent of the Project Manager; therefore, the Project Board cannot delegate any of its assurance responsibilities

to the Project Manager. A UNDP Programme Officer typically holds the Project Assurance role (see Annex V for details).

The Project Support role provides project administration, management and technical support to the Project Manager as required by the needs of the individual project or Project Manager (see Annex V for details).

Project Manager has the authority to run the project on a day-to-day basis on behalf of the Project Board within the constraints laid down by the Board. The PM is responsible for day-to-day management and decision-making for the project. The Project Manager’s prime responsibility is to ensure that the project produces the results specified in the project document, to the required standard of quality and within the specified constraints of time and cost (see Annex V for details). Furthermore, to provide technical, administrative and organizational support in the implementation of project activities the following positions will be recruited: Task manager on public finance management reform and Task Manger on innovative financing instruments; an Administrative and Finance assistant.

Below is the chart representation of the project structure.



LEGAL CONTEXT

1. Legal Context:

- Uzbekistan has signed the Standard Basic Assistance Agreement (SBAA)
- Uzbekistan has signed UNDAF Legal Annex in 2016

2. Implementing Partner:

- Ministry of Finance of the Republic of Uzbekistan, Government Entity (NIM)

This project document shall be the instrument referred to as such in Article 1 of the Standard Basic Assistance Agreement (SBAA) between the Government of Uzbekistan and UNDP, signed on June 10, 1993. All references in the SBAA to “Executing Agency” shall be deemed to refer to “Implementing Partner.”

This project will be implemented by the Ministry of Finance of the Republic of Uzbekistan (“Implementing Partner”) in accordance with its financial regulations, rules, practices and procedures only to the extent that they do not contravene the principles of the Financial Regulations and Rules of UNDP. Where the financial governance of an Implementing Partner does not provide the required guidance to ensure best value for money, fairness, integrity, transparency, and effective international competition, the financial governance of UNDP shall apply.

RISK MANAGEMENT

Government Entity (NIM)

1. Consistent with the Article III of the SBAA, the responsibility for the safety and security of the Implementing Partner and its personnel and property, and of UNDP’s property in the Implementing Partner’s custody, rests with the Implementing Partner. To this end, the Implementing Partner shall:
 - a) put in place an appropriate security plan and maintain the security plan, taking into account the security situation in the country where the project is being carried;
 - b) assume all risks and liabilities related to the Implementing Partner’s security, and the full implementation of the security plan.
2. UNDP reserves the right to verify whether such a plan is in place, and to suggest modifications to the plan when necessary. Failure to maintain and implement an appropriate security plan as required hereunder shall be deemed a breach of the Implementing Partner’s obligations under this Project Document.
3. The Implementing Partner agrees to undertake all reasonable efforts to ensure that no UNDP funds received pursuant to the Project Document are used to provide support to individuals or entities associated with terrorism and that the recipients of any amounts provided by UNDP hereunder do not appear on the list maintained by the Security Council Committee established pursuant to resolution 1267 (1999). The list can be accessed via http://www.un.org/sc/committees/1267/aq_sanctions_list.shtml.
4. The Implementing Partner acknowledges and agrees that UNDP will not tolerate sexual harassment and sexual exploitation and abuse of anyone by the Implementing Partner, and each of its responsible parties, their respective sub-recipients and other entities involved in Project

implementation, either as contractors or subcontractors and their personnel, and any individuals performing services for them under the Project Document.

(a) In the implementation of the activities under this Project Document, the Implementing Partner, and each of its sub-parties referred to above, shall comply with the standards of conduct set forth in the Secretary General's Bulletin ST/SGB/2003/13 of 9 October 2003, concerning "Special measures for protection from sexual exploitation and sexual abuse" ("SEA").

(b) Moreover, and without limitation to the application of other regulations, rules, policies and procedures bearing upon the performance of the activities under this Project Document, in the implementation of activities, the Implementing Partner, and each of its sub-parties referred to above, shall not engage in any form of sexual harassment ("SH"). SH is defined as any unwelcome conduct of a sexual nature that might reasonably be expected or be perceived to cause offense or humiliation, when such conduct interferes with work, is made a condition of employment or creates an intimidating, hostile or offensive work environment.

5. a) In the performance of the activities under this Project Document, the Implementing Partner shall (with respect to its own activities), and shall require from its sub-parties referred to in paragraph 4 (with respect to their activities) that they, have minimum standards and procedures in place, or a plan to develop and/or improve such standards and procedures in order to be able to take effective preventive and investigative action. These should include: policies on sexual harassment and sexual exploitation and abuse; policies on whistleblowing/protection against retaliation; and complaints, disciplinary and investigative mechanisms. In line with this, the Implementing Partner will and will require that such sub-parties will take all appropriate measures to:
- i. Prevent its employees, agents or any other persons engaged to perform any services under this Project Document, from engaging in SH or SEA;
 - ii. Offer employees and associated personnel training on prevention and response to SH and SEA, where the Implementing Partner and its sub-parties referred to in paragraph 4 have not put in place its own training regarding the prevention of SH and SEA, the Implementing Partner and its sub-parties may use the training material available at UNDP;
 - iii. Report and monitor allegations of SH and SEA of which the Implementing Partner and its sub-parties referred to in paragraph 4 have been informed or have otherwise become aware, and status thereof;
 - iv. Refer victims/survivors of SH and SEA to safe and confidential victim assistance; and
 - v. Promptly and confidentially record and investigate any allegations credible enough to warrant an investigation of SH or SEA. The Implementing Partner shall advise UNDP of any such allegations received and investigations being conducted by itself or any of its sub-parties referred to in paragraph 4 with respect to their activities under the Project Document, and shall keep UNDP informed during the investigation by it or any of such sub-parties, to the extent that such notification (i) does not jeopardize the conduct of the investigation, including but not limited to the safety or security of persons, and/or (ii) is not in contravention of any laws applicable to it. Following the investigation, the Implementing Partner shall advise UNDP of any actions taken by it or any of the other entities further to the investigation.

- b) The Implementing Partner shall establish that it has complied with the foregoing, to the satisfaction of UNDP, when requested by UNDP or any party acting on its behalf to provide such confirmation. Failure of the Implementing Partner, and each of its sub-parties referred to in paragraph 4, to comply with the foregoing, as determined by UNDP, shall be considered grounds for suspension or termination of the Project.
6. Social and environmental sustainability will be enhanced through application of the UNDP Social and Environmental Standards (<http://www.undp.org/ses>) and related Accountability Mechanism (<http://www.undp.org/secu-srm>).
 7. The Implementing Partner shall: (a) conduct project and programme-related activities in a manner consistent with the UNDP Social and Environmental Standards, (b) implement any management or mitigation plan prepared for the project or programme to comply with such standards, and (c) engage in a constructive and timely manner to address any concerns and complaints raised through the Accountability Mechanism. UNDP will seek to ensure that communities and other project stakeholders are informed of and have access to the Accountability Mechanism.
 8. All signatories to the Project Document shall cooperate in good faith with any exercise to evaluate any programme or project-related commitments or compliance with the UNDP Social and Environmental Standards. This includes providing access to project sites, relevant personnel, information, and documentation.
 9. The Implementing Partner will take appropriate steps to prevent misuse of funds, fraud or corruption, by its officials, consultants, responsible parties, subcontractors and sub-recipients in implementing the project or using UNDP funds. The Implementing Partner will ensure that its financial management, anti-corruption and anti-fraud policies are in place and enforced for all funding received from or through UNDP.
 10. The requirements of the following documents, then in force at the time of signature of the Project Document, apply to the Implementing Partner: (a) UNDP Policy on Fraud and other Corrupt Practices and (b) UNDP Office of Audit and Investigations Investigation Guidelines. The Implementing Partner agrees to the requirements of the above documents, which are an integral part of this Project Document and are available online at www.undp.org.
 11. In the event that an investigation is required, UNDP has the obligation to conduct investigations relating to any aspect of UNDP projects and programmes. The Implementing Partner shall provide its full cooperation, including making available personnel, relevant documentation, and granting access to the Implementing Partner's (and its consultants', responsible parties', subcontractors' and sub-recipients') premises, for such purposes at reasonable times and on reasonable conditions as may be required for the purpose of an investigation. Should there be a limitation in meeting this obligation, UNDP shall consult with the Implementing Partner to find a solution.
 12. The signatories to this Project Document will promptly inform one another in case of any incidence of inappropriate use of funds, or credible allegation of fraud or corruption with due confidentiality. Where the Implementing Partner becomes aware that a UNDP project or activity, in whole or in part, is the focus of investigation for alleged fraud/corruption, the Implementing Partner will inform the UNDP Resident Representative/Head of Office, who will promptly inform UNDP's Office of Audit and Investigations (OAI). The Implementing Partner shall provide regular updates to the head of UNDP in the country and OAI of the status of, and actions relating to, such investigation.

13. Should UNDP refer to the relevant national authorities for appropriate legal action any alleged wrongdoing relating to the project, the Government will ensure that the relevant national authorities shall actively investigate the same and take appropriate legal action against all individuals found to have participated in the wrongdoing, recover and return any recovered funds to UNDP.

IX. ANNEXES

1. **Project Quality Assurance Report**
2. **Social and Environmental Screening**
3. **Risk Analysis.**
4. **Capacity Assessment:** Results of capacity assessments of Implementing Partner
5. **Project Board Terms of Reference and TORs of key management positions**
6. **Standard Letter of Agreement between UNDP and the Ministry of Finance of the Republic of Uzbekistan for the provision of support services to the «Financing for Sustainable Development in Uzbekistan» project**

ANNEX 2. SOCIAL AND ENVIRONMENTAL RISK SCREENING CHECKLIST

| Checklist Potential Social and Environmental Risks | | Answer (Yes/No) |
|--|--|----------------------------|
| Principles 1: Human Rights | | |
| 1. | Could the Project lead to adverse impacts on enjoyment of the human rights (civil, political, economic, social or cultural) of the affected population and particularly of marginalized groups? | No |
| 2. | Is there a likelihood that the Project would have inequitable or discriminatory adverse impacts on affected populations, particularly people living in poverty or marginalized or excluded individuals or groups? ¹⁴ | No |
| 3. | Could the Project potentially restrict availability, quality of and access to resources or basic services, in particular to marginalized individuals or groups? | No |
| 4. | Is there a likelihood that the Project would exclude any potentially affected stakeholders, in particular marginalized groups, from fully participating in decisions that may affect them? | No |
| 5. | Is there a risk that duty-bearers do not have the capacity to meet their obligations in the Project? | Yes |
| 6. | Is there a risk that rights-holders do not have the capacity to claim their rights? | No |
| 7. | Have local communities or individuals, given the opportunity, raised human rights concerns regarding the Project during the stakeholder engagement process? | No |
| 8. | Is there a risk that the Project would exacerbate conflicts among and/or the risk of violence to project-affected communities and individuals? | No |
| Principle 2: Gender Equality and Women's Empowerment | | |
| 1. | Is there a likelihood that the proposed Project would have adverse impacts on gender equality and/or the situation of women and girls? | No |
| 2. | Would the Project potentially reproduce discriminations against women based on gender, especially regarding participation in design and implementation or access to opportunities and benefits? | No |
| 3. | Have women's groups/leaders raised gender equality concerns regarding the Project during the stakeholder engagement process and has this been included in the overall Project proposal and in the risk assessment? | No |
| 4. | Would the Project potentially limit women's ability to use, develop and protect natural resources, taking into account different roles and positions of women and men in accessing environmental goods and services? <i>For example, activities that could lead to natural resources degradation or depletion in communities who depend on these resources for their livelihoods and well being</i> | No |
| Principle 3: Environmental Sustainability: Screening questions regarding environmental risks are encompassed by the specific Standard-related questions below | | |
| Standard 1: Biodiversity Conservation and Sustainable Natural Resource Management | | |
| 1.1 | Would the Project potentially cause adverse impacts to habitats (e.g. modified, natural, and critical habitats) and/or ecosystems and ecosystem services? <i>For example, through habitat loss, conversion or degradation, fragmentation, hydrological changes</i> | No |
| 1.2 | Are any Project activities proposed within or adjacent to critical habitats and/or environmentally sensitive areas, including legally protected areas (e.g. nature reserve, national park), areas proposed for protection, or recognized as such by authoritative sources and/or indigenous peoples or local communities? | No |
| 1.3 | Does the Project involve changes to the use of lands and resources that may have adverse impacts on habitats, ecosystems, and/or livelihoods? (Note: if restrictions and/or limitations of access to lands would apply, refer to Standard 5) | No |
| 1.4 | Would Project activities pose risks to endangered species? | No |
| 1.5 | Would the Project pose a risk of introducing invasive alien species ? | No |
| 1.6 | Does the Project involve harvesting of natural forests , plantation development, or reforestation? | No |
| 1.7 | Does the Project involve the production and/or harvesting of fish populations or other aquatic species? | No |
| 1.8 | Does the Project involve significant extraction , diversion or containment of surface or ground water? <i>For example, construction of dams, reservoirs, river basin developments, groundwater extraction</i> | No |

¹⁴ Prohibited grounds of discrimination include race, ethnicity, gender, age, language, disability, sexual orientation, religion, political or other opinion, national or social or geographical origin, property, birth or other status including as an indigenous person or as a member of a minority. References to "women and men" or similar is understood to include women and men, boys and girls, and other groups discriminated against based on their gender identities, such as transgender people and transsexuals.

| | | |
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| 1.9 | Does the Project involve utilization of genetic resources? (e.g. collection and/or harvesting, commercial development) | No |
| 1.10 | Would the Project generate potential adverse transboundary or global environmental concerns? | No |
| 1.11 | Would the Project result in secondary or consequential development activities which could lead to adverse social and environmental effects, or would it generate cumulative impacts with other known existing or planned activities in the area? <i>For example, a new road through forested lands will generate direct environmental and social impacts (e.g. felling of trees, earthworks, potential relocation of inhabitants). The new road may also facilitate encroachment on lands by illegal settlers or generate unplanned commercial development along the route, potentially in sensitive areas. These are indirect, secondary, or induced impacts that need to be considered. Also, if similar developments in the same forested area are planned, then cumulative impacts of multiple activities (even if not part of the same Project) need to be considered.</i> | No |
| Standard 2: Climate Change Mitigation and Adaptation | | |
| 2.1 | Will the proposed Project result in significant ¹⁵ greenhouse gas emissions or may exacerbate climate change? | No |
| 2.2 | Would the potential outcomes of the Project be sensitive or vulnerable to potential impacts of climate change? | No |
| 2.3 | Is the proposed Project likely to directly or indirectly increase social and environmental <u>vulnerability to climate change</u> now or in the future (also known as maladaptive practices)? <i>For example, changes to land use planning may encourage further development of floodplains, potentially increasing the population's vulnerability to climate change, specifically flooding</i> | No |
| Standard 3: Community Health, Safety and Working Conditions | | |
| 3.1 | Would elements of Project construction, operation, or decommissioning pose potential safety risks to local communities? | No |
| 3.2 | Would the Project pose potential risks to community health and safety due to the transport, storage, and use and/or disposal of hazardous or dangerous materials (e.g. explosives, fuel and other chemicals during construction and operation)? | No |
| 3.3 | Does the Project involve large-scale infrastructure development (e.g. dams, roads, buildings)? | No |
| 3.4 | Would failure of structural elements of the Project pose risks to communities? (e.g. collapse of buildings or infrastructure) | No |
| 3.5 | Would the proposed Project be susceptible to or lead to increased vulnerability to earthquakes, subsidence, landslides, erosion, flooding or extreme climatic conditions? | No |
| 3.6 | Would the Project result in potential increased health risks (e.g. from water-borne or other vector-borne diseases or communicable infections such as HIV/AIDS)? | No |
| 3.7 | Does the Project pose potential risks and vulnerabilities related to occupational health and safety due to physical, chemical, biological, and radiological hazards during Project construction, operation, or decommissioning? | No |
| 3.8 | Does the Project involve support for employment or livelihoods that may fail to comply with national and international labor standards (i.e. principles and standards of ILO fundamental conventions)? | No |
| 3.9 | Does the Project engage security personnel that may pose a potential risk to health and safety of communities and/or individuals (e.g. due to a lack of adequate training or accountability)? | No |
| Standard 4: Cultural Heritage | | |
| 4.1 | Will the proposed Project result in interventions that would potentially adversely impact sites, structures, or objects with historical, cultural, artistic, traditional or religious values or intangible forms of culture (e.g. knowledge, innovations, practices)? (Note: Projects intended to protect and conserve Cultural Heritage may also have inadvertent adverse impacts) | No |
| 4.2 | Does the Project propose utilizing tangible and/or intangible forms of cultural heritage for commercial or other purposes? | No |
| Standard 5: Displacement and Resettlement | | |
| 5.1 | Would the Project potentially involve temporary or permanent and full or partial physical displacement? | No |
| 5.2 | Would the Project possibly result in economic displacement (e.g. loss of assets or access to resources due to land acquisition or access restrictions – even in the absence of physical relocation)? | No |

¹⁵ In regards to CO₂, 'significant emissions' corresponds generally to more than 25,000 tons per year (from both direct and indirect sources). [The Guidance Note on Climate Change Mitigation and Adaptation provides additional information on GHG emissions.]

| | | |
|---|---|----|
| 5.3 | Is there a risk that the Project would lead to forced evictions? ¹⁶ | No |
| 5.4 | Would the proposed Project possibly affect land tenure arrangements and/or community based property rights/customary rights to land, territories and/or resources? | No |
| Standard 6: Indigenous Peoples | | |
| 6.1 | Are indigenous peoples present in the Project area (including Project area of influence)? | No |
| 6.2 | Is it likely that the Project or portions of the Project will be located on lands and territories claimed by indigenous peoples? | No |
| 6.3 | Would the proposed Project potentially affect the human rights, lands, natural resources, territories, and traditional livelihoods of indigenous peoples (regardless of whether indigenous peoples possess the legal titles to such areas, whether the Project is located within or outside of the lands and territories inhabited by the affected peoples, or whether the indigenous peoples are recognized as indigenous peoples by the country in question)? <i>If the answer to the screening question 6.3 is "yes" the potential risk impacts are considered potentially severe and/or critical and the Project would be categorized as either Moderate or High Risk.</i> | No |
| 6.4 | Has there been an absence of culturally appropriate consultations carried out with the objective of achieving FPIC on matters that may affect the rights and interests, lands, resources, territories and traditional livelihoods of the indigenous peoples concerned? | No |
| 6.5 | Does the proposed Project involve the utilization and/or commercial development of natural resources on lands and territories claimed by indigenous peoples? | No |
| 6.6 | Is there a potential for forced eviction or the whole or partial physical or economic displacement of indigenous peoples, including through access restrictions to lands, territories, and resources? | No |
| 6.7 | Would the Project adversely affect the development priorities of indigenous peoples as defined by them? | No |
| 6.8 | Would the Project potentially affect the physical and cultural survival of indigenous peoples? | No |
| 6.9 | Would the Project potentially affect the Cultural Heritage of indigenous peoples, including through the commercialization or use of their traditional knowledge and practices? | No |
| Standard 7: Pollution Prevention and Resource Efficiency | | |
| 7.1 | Would the Project potentially result in the release of pollutants to the environment due to routine or non-routine circumstances with the potential for adverse local, regional, and/or transboundary impacts? | No |
| 7.2 | Would the proposed Project potentially result in the generation of waste (both hazardous and non-hazardous)? | No |
| 7.3 | Will the proposed Project potentially involve the manufacture, trade, release, and/or use of hazardous chemicals and/or materials? Does the Project propose use of chemicals or materials subject to international bans or phase-outs? <i>For example, DDT, PCBs and other chemicals listed in international conventions such as the Stockholm Conventions on Persistent Organic Pollutants or the Montreal Protocol</i> | No |
| 7.4 | Will the proposed Project involve the application of pesticides that may have a negative effect on the environment or human health? | No |
| 7.5 | Does the Project include activities that require significant consumption of raw materials, energy, and/or water? | No |

¹⁶ Forced evictions include acts and/or omissions involving the coerced or involuntary displacement of individuals, groups, or communities from homes and/or lands and common property resources that were occupied or depended upon, thus eliminating the ability of an individual, group, or community to reside or work in a particular dwelling, residence, or location without the provision of, and access to, appropriate forms of legal or other protections.

ANNEX 3 RISK ANALYSIS.

RISK LOG

| Project Title: Financing for Development | | | | | Award ID: | | | Date: Submitted, updated by | Last Update | Stat us |
|--|---|--------------------------------|-------------------------|---|--|-----------------|----------------------------|-----------------------------------|----------------|------------|
| # | Description | Date Identified | Type | Impact & Probability Enter probability on a scale from 1 (low) to 5 (high) P = 1 Enter impact on a scale from 1 (low) to 5 (high) I = 5 | Countermeasures / Mngt response | Owner | | | | |
| 1 | Low level of integrated approach to strategic policymaking as a result of poor coordination/communication between ministries in charge of planning and financing policies | Project development phase 2019 | Political Institutional | The project may face difficulties with implementation due to poor coordination between the Ministry of Finance and Ministry of Economy and Industry P = 2 I = 5 | Project will work with both ministries to ensure that there is harmonization of policies, establish inter-ministerial working groups | Project Manager | Programme Coordinator, SDC | | | |
| 2 | Potential of worsening of overall economic situation in Uzbekistan and/or in the world, which may negatively affect ability and desire of private sector to finance sustainable development | Project development phase 2019 | Economic | Potential economic slowdown in Uzbekistan and in the world, may negatively affect appetite of foreign and domestic investors to finance relatively high-risk innovative financing instruments P = 2 I = 2 | The project will monitor economic development trends in order to be able to address any arising concerns. | Project Manager | Programme Coordinator, SDC | | | |

| | | | | | | | | |
|---|--|--------------------------------|----------------|---|--|-----------------|----------------------------|--|
| 3 | Resistance for greater transparency and accountability of more disaggregated budget | Project development phase 2019 | Political | Government has opened up state budget and is planning to open ministerial and local budgets in coming years. There might be resistance from the respective ministries and local authorities to demonstrate disaggregated budgets P =2 I = 2 | The project will be in close contact with Ministry of Finance, civil society, bloggers, academia to raise awareness and campaign for greater transparency. | Project Manager | Programme Coordinator, SDC | |
| 4 | Consistency of Government organizational structure and institutional memory. | Project development phase 2019 | Organizational | Rapid changes and reappointments in the government institutions may cause the loss of the institutional memory and therefore affect the achievement of the project outputs. P =3 I = 3 | To address this risk, the project will work with several partners, and will codify knowledge (transfer knowledge through instructions, manuals and etc.) and strengthen partner's institutional capacity, so that critical information /capacities remain even if staff changes. | Project Manager | Programme Coordinator, SDC | |
| 5 | Lack of political will to introduce new financing instruments due to 1) unwillingness to increase public debt 2) ideological aspects of introducing Islamic financing in the country | Project development phase 2019 | Political | This may cause problems with introducing several instruments (green sukuk, waqf, sadaqa, zakat, etc) P =2 I = 3 | To address this risk, the project will closely work with a wide number of partners, to raise awareness and educate about these instruments | Project Manager | Programme Coordinator, SDC | |

ANNEX 4. CAPACITY ASSESSMENT

Key Implementing partner: MINISTRY OF FINANCE OF THE REPUBLIC OF UZBEKISTAN

The Ministry of Finance of the Republic of Uzbekistan is the main state institution responsible for the government fiscal policy making, regulation of the financial markets, insurance institutions and pension system, financing of budget organizations and budget recipients, defining public sector accounting and reporting standards, price regulation for goods and services of the monopolist enterprises and etc.

The mission of the Ministry is to pursue the fiscal policies aimed at ensuring high levels of economic growth, achievement of strategic macroeconomic figures and parameters of the State Budget, full and timely implementation of the state's social responsibilities, financing strategic investment projects, strengthening country's defence capacity, ensuring fiscal discipline and implementing state financial control over the efficient and effective use of budget resources, formulation of the government policies in the area pension security and etc.

The last structure of the Ministry was renewed in accordance with President's Decision № PP – 2847 dated on 18.03.2017 and President's Decision PP - 4325 dated on May 21, 2019. In accordance with the Decision the ministry's main tasks include:

- Development of proposals on the fiscal policies including the budget and tax policies for the next financial year and medium term perspective based on the priorities of the country's social and economic development of and forecasts of macroeconomic parameters;
- Development of the draft State Budget and the budgets of the State Targeted Funds to ensure the stability of the public finance, effective functioning of the economy and facilitating the investment activity;
- Execution and management of budget resources accumulated at the Single Treasury Account and other bank accounts as well as monitoring the fully and timely collection of taxes and other payments;
- Participation in the formulation of the government's foreign exchange policies aimed at ensuring the stability of the balance of payments, timely serving of the external public debt;
- Monitoring, serving and managing jointly with the Central Bank of the public debt;
- Implementation of the investment policies to develop basic sectors of the economy and promoting export industries;
- Conducting the state financial control over the execution of the revenues and expenditures of the budgets of the budget system as well as the efficient and effective use of budget resources;
- Price regulation of the goods and services of the enterprises that dominates in the markets including the natural monopolies and etc.;
- Development of regulatory framework and conducting regulatory oversight in the PFM area;
- Conducting monitoring over the pension and social payments;
- Regulation of the financial markets and the activities of the insurance institutions;
- Coordinating the activities of the ministries and government agencies involved into the public financial management.

The Ministry undertakes these tasks through the Central Office in Tashkent and through the Ministry of Finance of the Republic of Karakalpakstan, Main Regional Financial Departments in 12 Oblasts and the Tashkent city, the Treasury of the Ministry of Finance and the Extra-Budgetary Pension Fund with their offices in the Republic of Karakalpakstan, 12 Oblasts and the city of Tashkent, the Main State Financial

control department with its regional branches, the Agency on Public-Private Partnership, the Institute of Fiscal Studies, the IT Centre and the Training Center under the Ministry of Finance. The Ministry has more than 3500 staff.

The Ministry has successful experience with implementing joint initiatives in collaboration with the International Financial Institutions such as the IMF, World Bank, Asian Development Bank, European Bank for Reconstruction and Development, international organizations and various partner agencies such as UNDP, French AfD, JICA, KOICA, TIKa and others.

The organization has institutional and human capacity for the joint implementation of the project.

ANNEX 5. TERMS OF REFERENCE FOR PROJECT BOARD AND KEY PROJECT POSITIONS

TERMS OF REFERENCE

A) PROJECT BOARD

Composition and organization: The Project Board contains three roles, including (1) an executive: individual representing the project ownership to chair the group; (2) senior supplier: individual or group representing the interests of the parties concerned which provide funding and/or technical expertise to the project; and (3) senior beneficiary: individual or group of individuals representing the interests of those who will ultimately benefit from the project.

I. Specific responsibilities

1. Initiating a project:

- Agree on PM's responsibilities, as well as the responsibilities of the other members of the Project Management team;
- Delegate any Project Assurance function as appropriate;
- Review and appraise detailed Project Plan and AWP, including Atlas reports covering activity definition, quality criteria, issue log, updated risk log and the monitoring and communication plan.

2. Running a project:

- Provide overall guidance and direction to the project, ensuring it remains within any specified constraints;
- Address project issues as raised by the Project Manager;
- Provide guidance and agree on possible countermeasures/management actions to address specific risks;
- Agree on Project Manager's tolerances in the Annual Work Plan and quarterly plans when required;
- Conduct regular meetings to review the Project Quarterly Progress Report and provide direction and recommendations to ensure that the agreed deliverables are produced satisfactorily according to plans.
- Review Combined Delivery Reports (CDR) prior to certification by the Implementing Partner;
- Appraise the Project Annual Review Report, make recommendations for the next AWP, and inform the Outcome Board about the results of the review.
- Review and approve end project report, make recommendations for follow-on actions;
- Provide ad-hoc direction and advice for exception situations when project manager's tolerances are exceeded;
- Assess and decide on project changes through revisions;

3. Closing a project:

- Assure that all Project deliverables have been produced satisfactorily;
- Review and approve the Final Project Review Report, including Lessons-learned;
- Make recommendations for follow-on actions to be submitted to the Outcome Board;
- Commission project evaluation (only when required by partnership agreement)
- Notify operational completion of the project to the Outcome Board.

II. Executive – National Project Coordinator

The Executive is ultimately responsible for the project, supported by the Senior Beneficiary and Senior Supplier. The Executive's role is to ensure that the project is focused throughout its life cycle on achieving its objectives and delivering outputs that will contribute to higher level outcomes. The Executive has to ensure that the project gives value for money, ensuring a cost-conscious approach to the project, balancing the demands of beneficiary and supplier. Specific Responsibilities (as part of the above responsibilities for the Project Board)

- Ensure that there is a coherent project organization structure and logical set of plans

- Set tolerances in the AWP and other plans as required for the Project Manager
- Monitor and control the progress of the project at a strategic level
- Ensure that risks are being tracked and mitigated as effectively as possible
- Brief Outcome Board and relevant stakeholders about project progress
- Organize and chair Project Board meetings

The following documents shall be signed by the NPC:

1. Administrative and financial documents:

- Project revisions (if the project total budget or duration of the project is being changed)
- Combined Delivery Reports
- Transfer of Assets Form

2. Monitoring and evaluation of the project

- Minutes of the Project Board meetings
- Final review report

III. Senior Beneficiary

The Senior Beneficiary is responsible for validating the needs and for monitoring that the solution will meet those needs within the constraints of the project. This role represents the interests of all those who will benefit from the project, or those for whom the deliverables resulting from activities will achieve specific output targets. The Senior Beneficiary role monitors progress against targets and quality criteria. Specific Responsibilities (as part of the above responsibilities for the Project Board)

- Ensure the expected output(s) and related activities of the project are well defined
- Make sure that progress towards the outputs required by the beneficiaries remains consistent from the beneficiary perspective
- Promote and maintain focus on the expected project output(s)
- Prioritise and contribute beneficiaries' opinions on Project Board decisions on whether to implement recommendations on proposed changes
- Resolve priority conflicts

The assurance responsibilities of the Senior Beneficiary are to check that:

- Specification of the Beneficiary's needs is accurate, complete and unambiguous
- Implementation of activities at all stages is monitored to ensure that they will meet the beneficiary's needs and are progressing towards that target
- Impact of potential changes is evaluated from the beneficiary point of view
- Risks to the beneficiaries are frequently monitored

IV. Senior Supplier

The Senior Supplier represents the interests of the parties which provide funding and/or technical expertise to the project (designing, developing, facilitating, procuring, implementing). The Senior Supplier's primary function within the Board is to provide guidance regarding the technical feasibility of the project. The Senior Supplier role must have the authority to commit or acquire supplier resources required. Specific Responsibilities (as part of the above responsibilities for the Project Board)

- Make sure that progress towards the outputs remains consistent from the supplier perspective
- Promote and maintain focus on the expected project output(s) from the point of view of supplier management
- Ensure that the supplier resources required for the project are made available
- Contribute supplier opinions on Project Board decisions on whether to implement recommendations on proposed changes
- Arbitrate on, and ensure resolution of, any supplier priority or resource conflicts

The supplier assurance role responsibilities are to:

- Advise on the selection of strategy, design and methods to carry out project activities
- Ensure that any standards defined for the project are met and used to good effect

- Monitor potential changes and their impact on the quality of deliverables from a supplier perspective
- Monitor any risks in the implementation aspects of the project

B) PROJECT ASSURANCE

Overall responsibility: Project Assurance is the responsibility of each Project Board member; however the role can be delegated. The Project Assurance role supports the Project Board by carrying out objective and independent project oversight and monitoring functions. This role ensures appropriate project management milestones are managed and completed.

Project Assurance has to be independent of the Project Manager; therefore, the Project Board cannot delegate any of its assurance responsibilities to the Project Manager. A UNDP Programme Officer typically holds the Project Assurance role.

The implementation of the assurance responsibilities needs to answer the question “What is to be assured?”. The following list includes the key suggested aspects that need to be checked by the Project Assurance throughout the project as part of ensuring that it remains relevant, follows the approved plans and continues to meet the planned targets with quality:

- Maintenance of thorough liaison throughout the project between the members of the Project Board.
- Beneficiary needs and expectations are being met or managed
- Risks are being controlled
- Adherence to the Project Justification (Business Case)
- Projects fit with the overall Country Programme
- The right people are being involved
- An acceptable solution is being developed
- The project remains viable
- The scope of the project is not “creeping upwards” unnoticed
- Internal and external communications are working
- Applicable UNDP rules and regulations are being observed
- Any legislative constraints are being observed
- Adherence to RMG monitoring and reporting requirements and standards
- Quality management procedures are properly followed
- Project Board’s decisions are followed and revisions are managed in line with the required procedures

Specific responsibilities would include:

1. Initiating a project

- Ensure that project outputs definitions and activity definition including description and quality criteria have been properly recorded in the Atlas Project Management module to facilitate monitoring and reporting;
- Ensure that people concerned are fully informed about the project
- Ensure that all preparatory activities, including training for project staff, logistic supports are timely carried out

2. Running a project

- Ensure that funds are made available to the project;
- Ensure that risks and issues are properly managed, and that the logs in Atlas are regularly updated;
- Ensure that critical project information is monitored and updated in Atlas, using the Activity Quality log in particular;
- Ensure that Project Quarterly Progress Reports are prepared and submitted on time, and according to standards in terms of format and content quality;
- Ensure that CDRs and FACE are prepared and submitted to the Project Board and Outcome Board;
- Perform oversight activities, such as periodic monitoring visits and “spot checks”.
- Ensure that the Project Data Quality Dashboard remains “green”

3. Closing a project

- Ensure that the project is operationally closed in Atlas;
- Ensure that all financial transactions are in Atlas based on final accounting of expenditures;
- Ensure that project accounts are closed and status set in Atlas accordingly.

PROJECT SUPPORT

The Project Support role provides project administration, management and technical support to the Project Manager as required by the needs of the individual project or Project Manager. The provision of any Project Support on a formal basis is optional. It is necessary to keep Project Support and Project Assurance roles separate in order to maintain the independence of Project Assurance.

Specific responsibilities: Some specific tasks of the Project Support would include:

Provision of administrative services:

- Set up and maintain project files
- Collect project related information data
- Update plans
- Administer the quality review process
- Administer Project Board meetings

Project documentation management:

- Administer project revision control
- Establish document control procedures
- Compile, copy and distribute all project reports

Financial Management, Monitoring and reporting

- Assist in the financial management tasks under the responsibility of the Project Manager
- Provide support in the use of Atlas for monitoring and reporting

Provision of technical support services

- Provide technical advices
- Review technical reports
- Monitor technical activities carried out by responsible parties

C) PROJECT MANAGER

I. JOB INFORMATION

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|--------------------------------------|--|
| Job title: | Project Manager |
| SC range: | SB4/3 (SC-9) |
| Duration of the service: | 6 months (with possible extension) |
| Work status (full time / part time): | Full time |
| Reports To: | Programme Specialist/Cluster Leader on Sustainable Development |

II. FUNCTIONS/KEY OUTPUTS EXPECTED

Project Manager will work under the direct supervision of the UNDP Programme Specialist/Cluster Leader on Sustainable Development and the overall guidance of the National Project Coordinator. The Project Manager will ensure smooth and timely delivery of operations in accordance with annual and quarterly work plans of the Project through performing the following duties and responsibilities:

1. Overall project management:

- Manage the realization of project outputs through activities;
- Provide direction and guidance to project team(s)/ responsible party (ies);
- Liaise with the Project Board/ its appointed Project Assurance role (UNDP Sustainable Development Cluster) to assure the overall direction and integrity of the project;
- Identify and obtain any support and advice required for the management, planning and control of the project;
- Responsible for project administration;
- Liaise with any suppliers;
- May also perform Team Manager and Project Support roles.

2. Running the project

- Plan the activities of the project and monitor progress against the initial quality criteria;
- Manage the project in accordance with the project document, UNDP rules and procedures;
- Coordinate and manage Project's day-to-day activities and its overall implementation process, including planning and monitoring towards optimal use of resources, in an effort to ensure successful achievement of the projects' objectives;
- Supervise the accomplishment of the Project work-plans, analyze emerging problems and take adequate measures to ensure timely fulfilment of envisioned tasks;
- Oversee selection, recruitment and supervision of the Project task teams and their activities, including full-time and part-time national and international consultants;
- Mobilize goods and services to initiative activities, including drafting TORs and work specifications;
- Determine and implement partnership and fund raising strategy to further strengthen Projects' activities;
- Ensure that project contributes to the promotion of gender equality by reaching, involving and benefiting both women and men in its activities (gender mainstreaming);
- Monitor events as determined in the Monitoring & Communication Plan, and update the plan as required;
- Monitor financial resources and accounting to ensure accuracy and reliability of financial reports;
- Manage and monitor the project risks as initially identified in the Project Document appraised by the LPAC, submit new risks to the Project Board for consideration and decision on possible actions if required; update the status of these risks by maintaining the Project Risks Log;
- Be responsible for managing issues and requests for change by maintaining an Issues Log.

- Prepare the Project Quarterly Progress Report (progress against planned activities, update on Risks and Issues, expenditures) and submit the report to the Project Board and Project Assurance (UNDP Sustainable Development Cluster);
- Prepare the Annual review Report, and submit the report to the Project Board and Project Assurance (UNDP Sustainable Development Cluster);
 - Based on the review, prepare the AWP for the following year, as well as Quarterly Plans if required.

3. Closing the Project

- Prepare Final Project Review Reports to be submitted to the Project Board;
- Identify follow-on actions and submit them for consideration to the Project Board;
- Manage the transfer of project deliverables, documents, files, equipment and materials to national beneficiaries;
- Prepare final CDR for signature by UNDP and the Implementing Partner

III. COMPETENCIES AND CRITICAL SUCCESS FACTORS

I. Corporate Competencies:

- Demonstrates commitment to UNDP's mission, vision and values;
- Displays cultural, gender, religion, race, nationality and age sensitivity and adaptability;
- Demonstrating/safeguarding ethics and integrity;
- Demonstrate corporate knowledge and sound judgment;
- Self-development, initiative-taking;
- Acting as a team leader and facilitating team work;
- Facilitating and encouraging open communication in the team, communicating effectively;
- Creating synergies through self-control;
- Managing conflict;
- Learning and sharing knowledge and encourage the learning of others;
- Informed and transparent decision making

II. Functional Competencies:

1. Communications and Networking

- Has excellent oral communication skills and conflict resolution competency to manage inter-group dynamics and mediate conflicting interests of varied actors;
- Has excellent written communication skills, with analytic capacity and ability to synthesize project outputs and relevant findings for the preparation of quality project reports;
- Maturity and confidence in dealing with senior and high ranking members of national and international institutions, government and non-government.

2. Knowledge Management and Learning

- Promotes a knowledge sharing and learning culture in the team through leadership and personal example;
- Actively mentoring project staff under her/his supervision;
- Leadership and Self-Management;
- Focus on results for the client and responds positively to feedback;
- Consistently approaches work with energy and a positive, constructive attitude;
- Remains calm, in control and good humored even under pressure;
- Competent in leading team and creating team spirit, stimulating team members to produce quality outputs in a timely and transparent fashion.

3. Development and Operational Effectiveness

- Ability to organize and complete multiple tasks by establishing priorities;
- Ability to handle a large volume of work possibly under time constraints.

4. *Job Knowledge/Technical Expertise*

- Understands the main processes and methods of work regarding to the position
- Strives to keep job knowledge up-to-date through self-directed study and other means of learning;
- Demonstrates good knowledge of information technology and applies it in work assignments.

5. *Leadership and Self-Management*

- Builds strong relationships with clients, focuses on impact and result for the client and responds positively to feedback;
- Consistently approaches work with energy and a positive, constructive attitude;
- Demonstrates good oral and written communication skills.

IV. **QUALIFICATION REQUIREMENTS**

| | |
|------------------------|---|
| Education: | Bachelors' degree in finance, economics, business management, management, public policy or other related fields; |
| Experience: | At least 3 years of progressive work experience in the field of economics and/or project management in the sphere of economic development / finance / social development/public finance management. Work experience in any development organization is an advantage; |
| Language Requirements: | Fluency in English, proficiency in Uzbek and Russian; |
| Others: | Ability to use information and communication technology as a tool and resource; Experience in handling web-based management systems. |

D) ADMINISTRATIVE / FINANCE ASSISTANT

I. JOB INFORMATION

| | |
|--------------------------------------|----------------------------------|
| Job title: | Administrative/Finance Assistant |
| SC range: | SB3/2 (SC-6) |
| Work status (full time / part time): | Full time |
| Reports To: | Project Manager |

II. FUNCTIONS/KEY OUTPUTS EXPECTED

Under the guidance and direct supervision of Project Manager, the Administrative Finance Assistant provides financial services ensuring high quality, accuracy and consistency of work. The Administrative Finance Assistant works in close collaboration with the Government Counterparts, project, operations, and UNDP Programme's personnel in the Country Office to exchange information and ensure consistent service delivery.

- Be responsible for office logistics, travel arrangements as well as recruitment/extension/separation of the project personnel in accordance with UNDP corporate rules and procedures;
- Encourage awareness of and promotion of gender equality among project staff and partners;
- Based on consultations with Project Manager and UNDP Business Center to perform procurement related operations in accordance with UNDP rules and procedures;
- Prepare all financial and administrative documents related to the project implementation in accordance with the UNDP rules and procedures, maintain project's expenditures and commitments shadow budget;
- Develop quarterly and annual budget plans for recruitment of personnel; maintain financial records and monitoring systems to record and reconcile expenditures, balances, payments and other data for day-to-day transaction and reports;
- Advise and assist Project staff, experts and consultants on all respects of allowances, salary advances, travel claims and other financial and administrative matters, and calculate and authorize payments due for claims and services;
- Prepare detailed cost estimates and participates in budget analysis and projections as required to handle all financial operations of the project office, make cash payments and reconcile all accounts in required time frame;
- Maintain, update and transmit inventory records of non-expendable equipment in accordance with UNDP rules;
- Ensure leave monitoring of project staff, check the accuracy and proper completion of monthly leave reports;
- Analyse the potential problems concerning administrative-financial issues and take respective measures to provide adequate project's resources in time for implementation of the project activities;
- Define the cost-effective measures for optimal use of resources of the project;
- Ensure full compliance of administrative and financial processes and financial records with UNDP rules, regulations, policies and strategies.

III. QUALIFICATION REQUIREMENTS

| | |
|------------------------|---|
| Education: | University degree in Business Administration, Finance and/or Economics; |
| Experience: | At least 2 years of relevant work experience ; |
| Language Requirements: | Fluency in English and Russian (both written and spoken), knowledge of Uzbek is an asset. |
| Others: | Ability to use information and communication technology as a tool and resource; knowledge of and experience in gender mainstreaming is an asset; experience in handling web-based management systems. |