

Appraisal Method

In order to be able to consider the applications submitted to it for assistance, the Fund requires that such applications be supported with sufficient information and relevant material, including any available studies relating to the subject of the application. In the case of applications for the financing of projects, the information and material required include the following in particular:

- ❖ An adequate description of the proposed project, including its technical, financial, and economic aspects and its legal framework.
- ❖ Information on the importance of the project and its priority rating.
- ❖ The technical, economic and financial justification of the project.
- ❖ The impact of the project on the environment.
- ❖ The estimated cost of the project, broken down into foreign exchange and local costs.
- ❖ Information indicating the availability of sufficient financing, in addition to the financing required from the Fund, for the implementation of the project in full.
- ❖ Information on the organization, manpower and technical resources and, insofar as applicable, the financial position of the agency or agencies responsible for the implementation and management of the project, together with an evaluation of the capabilities of such agency or agencies.

On the basis of the data and information furnished by the applicant, information contained in the available feasibility studies or collected by the Fund's appraisal mission or obtained through any other type of investigation as may be appropriate in each case, the Fund will prepare a project appraisal report. Such report together with the recommendations of the Director-General of the Fund with respect to the terms and conditions of the proposed assistance will be submitted to the Board of Directors of the Fund for consideration.