

**OUR
SIGNATURE
IS** *electronic...*



**OUR IMPACT
IS REAL**

The World Bank has implemented a robust mechanism to consistently & immediately record the signing of financing agreements through the use of electronic signatures.

MANDATORY STARTING JULY 2023

e-Signatures for IBRD/IDA Financing Agreements



The World Bank is migrating to electronic signatures for all IBRD/IDA financing agreements concluded with the Bank. This will enable the Bank to capture all signed documents and related commitments in a timely and complete manner for inclusion in the quarterly and annual financial statements, in compliance with financial statement reporting requirements for IBRD and IDA in accordance with US Generally Accepted Accounting Principles (US GAAP).

Sign
Online



Benefits to Borrowers and The World Bank



Reduced financing cost
continues due to Bank's high
credibility in the market



Timely & accurate
reporting in accordance
with US GAAP



Promote
**environmentally
friendly practices**



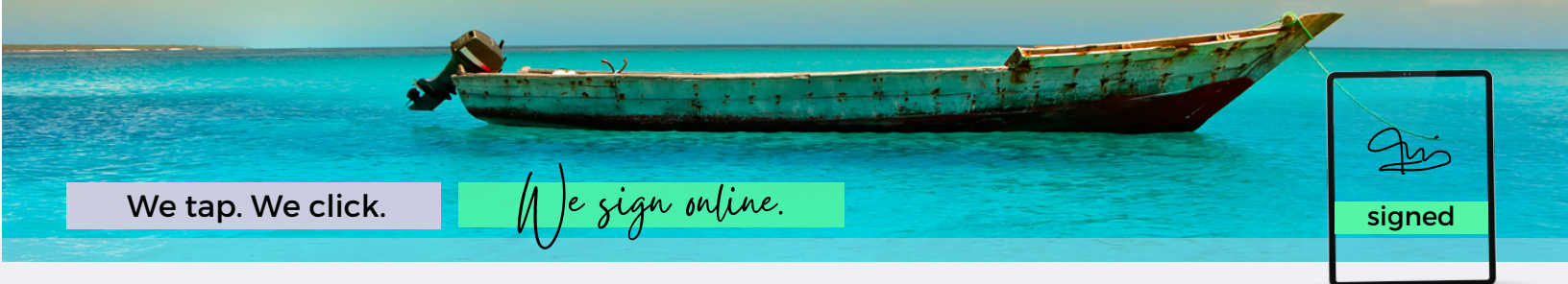
Secure way to sign,
enabled by encryption



Faster turn-around of
signing & countersigning

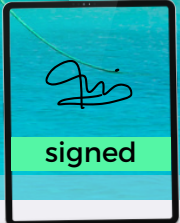


Mobile friendly,
sign anywhere, anytime



We tap. We click.

We sign online.



signed

Agreements in scope of the e-Signature mandate

Financing agreements for IBRD and IDA financing through **loans, credits, grants, guarantees, & Recipient-Executed Trust Fund Grants (RETFs)** administered by the Bank are in scope. Agreements for guarantees in support of private sector projects are excluded from the e-Signature mandate as they follow a different signing process.

At the World Bank, we work hard to help our clients secure the lowest financing costs. Our credibility in financial markets allows us to lend at the best possible rates that we pass along to our clients. If our credibility goes down, financing costs will go up. And, any delay in recording newly signed financing agreements, leads to inaccurate financial statements, which undermines our credibility. It is therefore critical that our financial statements reflect our commitments as soon as a financing agreement is signed. To ensure this, the World Bank now requires all clients to electronically sign all IBRD and IDA financing agreements.

Additionally, the uniform use of e-Signatures for all financing agreements is aligned with the World Bank's initiative to increase the use of technology solutions to improve efficiency, reduce costs, and enhance the quality and consistency of the signing process for country counterparts and the Bank. Moreover, it's an environmentally friendly practice and the right thing to do. All World Bank clients already electronically sign loan disbursement applications enjoying the benefits of it being fast, secure, and easy. All clients need is an email address and an internet connection.

All World Bank clients should use e-Signatures for upcoming financing agreements. Until June 30, 2023, both wet ink and electronic signatures are available. Effective July 1, 2023, electronic signatures will be the default modality with the wet signature option only available for countries that have legislative constraints.



What if a Signing Ceremony is needed?

For official signing ceremonies, an in-person signing can be set up through DocuSign. Through this signing process, the signatures will be collected from signers in a matter of a few minutes. For more information on how the World Bank can facilitate an in-person signing using DocuSign, please reach out to your legal counterparts at the World Bank.



What if a country's legal framework does not support e-Signature?

If a country's legal framework does not support e-Signature or a country has barriers/challenges in complying with the mandate, the World Bank will work with the country to design a tailored solution. To this effect, the World Bank will work closely to collaborate and facilitate a mutually agreeable short-term and long-term solution.