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ACRONYMS

AACSB	Association to Advance Collegiate Schools of Business
BML	BML Istisharat
BSC	Bank Studies Center
CAE	Colleges of Administration and Economics
CBI	Central Bank of Iraq
CBS	Core Banking System
CIB	Credit Information Bureau
CIEI	Credit Information Exchange Instruction
COM	Council of Ministers
COR	Council of Representatives
DG	Director General
FBA	Financial Business Architecture
FDP	Financial Development Project
FSVC	Financial Services Volunteer Corps
GOI	Government of Iraq
HCED	Higher Committee for Educational Development
ICBS	Integrated Core Banking System
IIER	Iraqi Institute for Economic Reform
IPBL	Iraqi Private Bankers League
IPS	Iraqi Payment System
IT	Information Technology
IZ	International Zone
JMU	James Madison University
KAP	Knowledge, Attitude and Practice
KRG	Kurdistan Regional Governate
MOCH	Ministry of Construction and Housing
MOHESR	Ministry of Higher Education and Scientific Research
MOU	Memorandum of Understanding
MSME	Micro, Small and Medium Enterprise
NBFI	Nonbank financial institution
NGO	Non-governmental organization
PPP	Public Private Partnership
PMP	Performance Monitoring Plan
RFP	Request for Proposal
RPS	Retail Payment System
RPSI	Retail Payment Systems Infrastructure
SGS	Sallyport Global Services
SME	Small and Medium Enterprise
TOT	Training of Trainers
UAB	Union of Arab Banks
UN Habitat	United Nations Human Settlements Programme
U.S.	United States
US-ASBE	U.S. Association of Small Business and Entrepreneurship
USAID	United States Agency for International Development
USFSP	University of South Florida, St. Petersburg
USG	United States Government
WB	World Bank

EXECUTIVE SUMMARY

No sector of the economy is more important for growth and well being than the banking sector. For more than forty years, Iraq's banking sector has suffered from neglect and under-investment. Meeting Iraq's demand for modern banking services requires the creation of strong financial institutions, staffed by local bankers trained to international standards to manage an economy expected to grow exponentially in the coming years. The USAID/Iraq Financial Development Project is a $53 million contract predicated on the belief that a sound banking and financial service sector, coupled with strategic investments in targeted areas, will increase the sector's willingness and ability to transform bank deposits into loans.

With wise investments, proper training, and the promulgation of prudent regulations, this improved lending and investment climate will, in time, contribute to job creation and diversification of the country's economic base. The strategic interventions undertaken by the Financial Development Project are comprised of the following integrated components:

Component 1. Enhance the advocacy capacity of the private financial sector.
Component 2. Improve the soundness of the private financial sector through institution building and targeted reforms.
Component 3. Improve the quality and availability of finance and business education

Over the past fiscal year, Component 1 tackled the challenges of how to operate the newly created Federation of Iraqi Private Bankers (the Federation) as well as how to balance the role of the Iraqi Private Bankers League (IPBL) as its NGO status cleared. Much of the year was spent trying to find synergies between the organizations and defining their new roles going forward. By the year end, it was determined that the IPBL should take on more of the responsibility of an advocacy organization while the Federation should focus more on the complimentary training and technical capacity for the banking sector. Additionally, the notion of a Task Force that was being considered gave rise to a different more effective concept known as "Partners for Reform". The "Partners for Reform" would bring together financial entities to work towards 4-5 prioritized reforms.

At the same time, Component 2 was slow moving for much of the year as it worked to promote action on the commitments of the Central Bank. FDP did obtain critical support from the Governor of the Central Bank in September permitting a special committee of the CBI to formally activate the Banking Studies Center (BSC). He also ordered the CBI to move forward on the RFP for the Retail Payment System. FDP selected a neutral body, PricewaterhouseCoopers to assist in the implementation of the RFP process.

Component 3, which focuses on business and finance education, saw the strengthening of ties between universities throughout much of the year. Dr. William T. Jackson from the University of South Florida, St. Petersburg, visited Iraq and gave several popular and well-attended presentations on entrepreneurship. Furthermore, in close coordination with the MOHESR and guidance from USAID, the Iraqi universities proposed creating an English medium institution dedicated to the AACSB accreditation principals. A contract modification for USAID approval will pave the road to move forward with this activity. The greatest challenge faced in Component Three this year was the stop-work order issued on the university partnerships grants while AECOM reviewed compliance with the updated ADS 303 regulations.

AECOM financed a 3-day offsite retreat for the AECOM Engagement Manager, Acting and the then proposed COP, DCOP, Component Leaders, and the M&E Director to update activity plans and budgets for each component. Work is taking off with the approval of the new Chief of Party Dennis Grubb. While the anticipated submission of a proposed contract modification established a clear path for year three of the project.

INTRODUCTION

Following years of war and internal turmoil, the Republic of Iraq faces the challenge of creating a stable economy. While there are many components of developing an economy, one key element is the banking sector. The banking sector can provide start-up financing for small and large organizations, regulate the markets, and stimulate a level of confidence in consumers to encourage them to invest in the economy. Currently in Iraq, the banking sector is dominated by public banks that are not capable of competing in today's international markets. Lack of access to technology often results in lengthy bureaucratic processes making simple things, like obtaining a loan or withdrawing money from an ATM, difficult to come by. The country remains highly dependent on cash and citizens lack both the hard and soft skills to compete in today's international financial arena.

In 2010, USAID awarded a five-year, US$53 million contract to AECOM to implement private sector financial reforms in coordination with the banking sector in Iraq. The Iraq Financial Development Project (FDP) has three primary areas of intervention. These include the following:

Component 1. ***Enhance the Advocacy Capacity of the Private Financial Sector.*** This Component is aimed at strengthening industry association(s) to serve its members through advocacy and training. This association(s) and member banks will serve as interlocutors with the Government of Iraq (GOI) on policy, legal, administrative and regulatory reform, and capacity development.

Component 2. ***Improve the Soundness of the Private Financial Sector Through Institution Building and Targeted Reforms.*** This Component is aimed at the implementation of targeted reforms that put in place financial sector infrastructure and capacity for expansion of bank and nonbank financial institutions and services. Under this Component, the contractor will assist in establishing a credit bureau, a bank training institute, and a retail payments system infrastructure.

Component 3. ***Improve the Quality and Availability of Finance and Business Education***. This Component is aimed at developing modern business and finance curricula, faculty, and degree programs at select business schools and universities to provide a reliable supply of qualified Iraqis to fill the existing gap in finance and business skills needed for private financial sector and enterprise development.

FDP's project design proceeds under the assumption that investments will result in increased private sector financial intermediation—the transformation of deposits into investment resources—that will, in turn, lead to an increase in lending and investment in the private sector that contribute to job creation and the diversification of the economic base. FDP strives to build sector capacity as well as bridge institutional gaps in the financial sector architecture and address legal and regulatory constraints.

The fully realized results and/or impacts for these initiatives will be difficult to discern in the short-term as they endeavor to create long-term change. The key to ensuring long-term sustainability and unlocking the potential that lies beyond the life of FDP is placing the ownership of the initiatives into the hands of the Iraqi people and their institutions. This notion of local ownership is a key part of the FDP strategic plan and will begin transitioning local staff into project leadership roles in the following two years.

Furthermore, FDP recognizes that additional donors are targeting other segments of the financial sector to achieve similar goals and promote the sustainability of an independent Iraqi banking system. Some of these programs include the World Bank (WB), which is helping to restructure state-owned banks; and the United States (US) Treasury which is working with the Central Bank of Iraq (CBI) to improve its supervision of the banking sector. FDP works towards collaborating with these and other institutions to leverage resources and create a strong foundation for these initiatives.

Now at the end of its second year, this report will demonstrate the achievements by each component of the Iraq Financial Development Project (FDP), as well as the challenges to implementation that FDP faced and how the project intends to move forward. The report will also analyze synergies between the components—namely through grants and training initiatives; and then provide a discussion on current management and operational issues related to FDP. The report will close with a discussion of the current financial status of the project.

Name of USAID Activity: Iraq Financial Development Project (FDP)
Name of Prime Contractor: AECOM International Development

Total funding: USD 53,322,834 (total cost plus fixed fee)
Start date: July 18, 2010
End date: July 17, 2015

Overall goals and objectives: The Iraq Financial Development Project will expand private sector financial intermediation by enhancing the advocacy capacity of the private financial sector, improving the soundness of the private financial sector through institution building and targeted reforms, and improving the quality and availability of finance and business education.

Expected outcomes:
- **Enhance the advocacy capacity of the private financial sector**
- **Improve the soundness of the private financial sector**
- **Improve the quality and availability of finance and business education**

The Iraq Financial Development Project (FDP) is implemented by AECOM International Development in accordance with the U.S. Agency for International Development (USAID) contract number 267-C-00-10-00005-00

PROJECT PROGRESS

Component 1: Enhance Advocacy Capacity of the Private Financial Sector

Deliverables - Narrative

As with many economies in transition, the private banking sector in Iraq is poorly organized and lacking an effective voice in the policy process. The lack of a private sector champion or constituency has hampered past efforts to implement reforms, which to date have been driven from the top down. Consequently, this component focuses on strengthening the private financial sector's ability to formulate, influence and assist in the implementation of critical reforms that support financial sector development.

For the private banking sector's industry association(s) and members to take the lead in advocating for reform and providing critical analysis and public education about the costs and benefits of reform, FDP provided targeted and strategic technical assistance and capacity building. During year 2, the focus was through the Federation of Iraqi Private Banks, which faced many challenges as a new organization, which, while licensed in July of 2011, did not become a legal entity until April 2012 under Company Law 21. The 13 private bank members of the Federation are now at a point of reviewing the Federation's progress, including potential sustainable revenue streams – from legal and financial language translation, the creation of an arbitration center, consultancy services and/or capacity building. The Federation's members are ready to determine the next steps, but are not pleased with the advocacy role the organization has played to-date.

As in the last reporting period, the critical challenge faced by the FDP during this quarter has been the divergence of the Federation's internal agenda from its original mission. Uncertainty about the Federation's intentions and agenda has resulted in a delay in implementation of a number of deliverables related to the industry association. In order to overcome these challenges, FDP has engaged the IPBL to take up the advocacy aspects of Component 1's deliverables in order to ensure that no work is lost. In addition, FDP continues to consider engagement with the Federation if its activities are in-line with FDP's mission and congruent with the Federation's long-term financial sustainability

However, the Federation has been increasingly uncooperative regarding transparency and planning during the last quarter and FDP is awaiting the results of a project sponsored financial audit prior to extending any commitment to future endeavors with the organization.

FDP is, at this time, also assessing the role of the Iraqi Private Bankers League (IPBL) as a potential advocate for the private banks. IPBL – previously ineligible to work with FDP due to an error in its initial registration, became a legal NGO in March 2012 and FDP believes the league is prepared to spearhead reform activities.. At the end of Year 2 the FDP also introduced the concept of Partners for Reform to begin in Year 3, this will have groups of banks working together towards targeted banking sector reforms. (See Appendix A, 2012 Project Activities Schedule). FDP sees IPBL as potentially taking on an important role in managing and sustaining the Partners for Reform.

Private Bankers' Association

D 1.1.1 Strategic Plan for institutional development, strengthening and sustainability of one or more industry associations

Implement course of action to establish/strengthen organization. During the past year, FDP has broadened its support for the Iraqi banking associations to include a partnership with the Iraqi Private Banks League (IPBL). During the third quarter, discussions were held with stakeholders about the possibility of creating a new institutional arrangement with an industry association to represent the private banks and mitigate competing voices in the sector. However, due to legal and financial constraints, the idea of a merger between the Federation and the Iraqi Private Bankers League was ruled out. Thus FDP continued its engagements with the Federation under the auspices of the Letter of Cooperation signed in April 2012.

The IPBL's membership, which includes 32 private Iraqi banks, local branches of international banks, and non-bank financial sector entities, as opposed to the Federation's thirteen, will work with FDP to advance the goal of public sector advocacy for legal and regulatory reform in Iraq. Under this arrangement, the IPBL will work on advocacy and the Federation will continue with its independent focus on training, trade shows, and promoting commercial linkages with international banks.

In the last quarter FDP encountered great enthusiasm on the part of private banks and the CBI Erbil, to the suggestion of opening a branch of the IPBL in that city. There is a significant constituency of private bankers and other financial sector actors in the KRG that would like to hear their voices merged into one through an advocacy organization that is prepared to represent their reform agenda in a concise and coherent manner. The IPBL can rapidly mobilize personnel toward this effort and effectively undertake the role of an advocacy organization for various financial sector entities in a part of the country that is well prepared and indeed anxious to move forward with reform.

For next quarter: FDP will complete its structural and organizational assessment of the IPBL. This will allow FDP to identify the precise interventions that may be necessary to support the league as an advocacy organization for legal and regulatory reform in the private banking sector. IPBL will begin to play a critical role in the Working Group for Legal and Regulatory Reform (See section 1.5.0), in preparation for a near-term transition to becoming a leading player in the Iraqi financial sector.

Following the assessment of IPBL, FDP will support the organization to open a branch in Erbil in order to better serve member banks that operate in the KRG region.

Assist in developing Governance Plan, with annual review. The IPBL dissolved its existing management structure and reconstituted its Board to be more responsive to the Iraqi private banking sector. This action indicates a willingness on the part of the IPBL to restructure the NGO's management and activities so that entities, such as FDP, can provide technical support. As a result of this governance action, FDP has begun the process of engaging with the IPBL and its members.

FDP may continue to support the Federation's Governance Plan during the upcoming quarter. FDP drafted a "Plan of Administration" (Governance Plan) in the first quarter of this year and received final approval by the Federation General Assembly at the end of the second quarter. However, this process faced substantial delay particularly with regards to the Federation's financial accounting (see Implementation Challenges).

For next quarter: Based on the results of the assessment of IPBL, FDP will assist the IPBL in executing a governance plan that will support its advocacy and member services operations in a financially sustainable manner.

The Federation will hold a General Assembly Meeting in October, in accordance with its Governance Plan. The General Assembly will, among other Federation business, review the status of the Federation's financial records and the status of external financial audits, supported by FDP, which are in line with Iraqi law and USAID regulations.

In consultation with the association, design a basic Strategic Plan, with scheduled annual updates. Work on the drafted Strategic Plan for the Federation was suspended during the third and fourth quarters pending the members' decisions about the future of the Federation.

Pending the outcome of FDP's assessment of the IPBL's capacity and integrity, FDP plans to assist in whatever restructuring of the IPBL's Strategic Plan is necessary to support its new role as the premier advocacy organization for Iraq's private banking sector. The IPBL's original strategy, written upon its establishment must now be re-written to ensure it serves its broad membership in a responsive and financially sustainable manner.

For next quarter: An IPBL Strategic Plan will be developed after the assessment, which will focus on the following pillars:

- Internal Business Development (directed toward members)
- External Business Development (directed toward Iraqi, regional and international participants)
- Research & Statistics
- Financial Stability

D 1.2.2 Communications Strategy for Association(s) and Related Products and Events

FDP completed a communications strategy for and with the Federation in the second quarter of this year. The document was reviewed and adopted by the Federation. As the year progressed, FDP assisted Federation staff on communication products, including their Quarterly Newsletter and participation in the UAB conference. Most products were prepared with the assistance of FDP and were generally in support of one or another Federation event.

FDP had planned to conduct a Knowledge, Attitude, and Practice (KAP) study to ascertain the current level of awareness of banking issues among the general populace. In consultation with USAID, it was determined that this study was premature under current circumstances, and that the focus of FDP's communications strategy for the Federation would shift to focus on outreach to the private banks themselves.

For next quarter: FDP will now develop a Communications Strategy to promote the role of the IPBL as the premier advocacy group in the private banking sector in Iraq. The project will build capacity within the IPBL to create its own outreach and advocacy plans in the longer term while supporting and instructing personnel on the most current and high quality methodology available to promote public and industry awareness of the league's goals and responsibilities.

Federation of Iraqi Private Banks Welcomed at the Annual UAB Conference

Banking sector representatives use the Federation booth at the UAB Conference as a meeting place.

In November 2011, FDP spearheaded a campaign to create an association of private Iraqi banks. This industry group was established to unify the private banks throughout the country to promote financial sector collaboration, information sharing, shared services, and outreach. Known as the Federation of Iraqi Private Banks ("the Federation"), the organization attended the Union of Arab Bank's Annual Conference in Beirut, Lebanon. The conference was attended by the governors of the central banks in all Arab countries, along with many Ministers of Finance, and the heads of other national associations of bankers. The conference provided many regional networking opportunities for future banking partnerships. The Lebanese Prime Minister, Mr. Najib Miqati, gave the booth special recognition for presenting the Iraqi banking sector as a modern and developing institutional force.

D 1.2.3 Advocacy Training Plans Implemented

Earlier this year, FDP assisted the Federation in its efforts to charter a Legal/Advocacy Committee. The committee's membership – which was eventually headed by Saif Al-Halfa, Managing Director of the United Bank – included participants and other stakeholders of the Federation. In response to FDP's efforts to adjust the private banking sector's advocacy function to allow the IPBL to take the lead, the activities under this deliverable were postponed.

A complete lack of cooperation by the Federation on this activity prompted FDP to approach and assist the IPBL to create the Working Group on Legal and Regulatory Reform – which consists of four out of five members of the original Legal/Advocacy Committee including the CBI and the Iraqi Institute for Economic Reform (IIER). During the period of transition from the Legal Committee to the Working Group, FDP's legal team worked directly with representatives from the private banks such as the Middle East Bank, the Baghdad Bank, the United Bank, the Gulf Bank, the North Bank, and the National Islamic Bank among others. This work encouraged their participation in and enthusiasm for sector reforms including housing finance reform. A preliminary Working Group meeting was held in September.

For next quarter: Pending the outcome of its assessment, FDP will engage the IPBL in upcoming advocacy activities. As part of this process, an Advocacy Training Plan will be written to reflect the IPBL's strengths and needs. Revisions may include specific training sessions on advocacy and lobbying and regional study tours to observe advocacy operations in more mature financial environments first hand.

D 1.3.1 A prioritized reform agenda developed by the Association(s)

Create action plans, including specific tasks, clear roles, defined responsibilities and timelines to address selected barriers. The Financial Development Project team identified a set of specific priority reforms in Year 1. During Year 2, FDP has identified six targeted reform goals and created a Roadmap

for Reform that FDP will use as a guide to achieving these goals through the end of the project (see section 1.5).

For next quarter: FDP will support Iraqi stakeholders as needed, to advance the prioritized reform agenda. Future targeted interventions on the reform agenda fall under D1.5 "Four to Five Targeted Policy, Legal, Regulatory and Administrative Reforms Implemented that Quantitatively and Qualitatively Expand Financial Sector Intermediations."

D 1.3.2 GOI champions for association reform agenda identified and engaged

Deliver and disseminate findings from White Paper and other research. The White Paper made a case for and laid out a way forward toward the creation of the "GOI Champions" in FDP's financial sector reform activities. However, this activity was originally conceived during the tenure of a more accessible and pro-Western leaning government, in particular, the Council of Representatives. The challenges of engaging the current members of the GOI and their ministries have proved formidable; the anti-American Sadrist party holds the second highest number of parliamentary seats in the Council of Representatives, while eight other parties trail them.

FDP's own momentum has slowed as the project refocuses activities related to advocacy and reform to the IPBL from the Federation.

For next quarter: FDP will continue to formalize partnerships with the "Partners for Reform" and begin activities listed in the road map of prioritized reforms. Work on this deliverable will be reinitiated when relationships with reform partners, private banks, the CBI, reform-oriented NGOs, etc., is formalized through the new "The "Partners for Reform." FDP has every confidence that new and positive relationships with the GOI are achievable once the project is acting in support of an organization seen to be representing the greater majority of the stakeholders on behalf of which it acts

Develop tailored approach and cultivate relationships with potential champions for private financial sector development within key GOI and private sector entities. FDP attended the Iraq Finance 2012 Conference, held in London on September 18th and 19th. Recommendations made by the conference participants to the GOI were closely aligned with FDP's stance on major reform issues. The Iraq Finance Conference served as a unique opportunity for FDP to interact with policymakers and opinion leaders at the highest levels and to begin the process of engaging in a reform dialogue with major and influential parties.

For next quarter: FDP will sustain and employ the momentum for reform created at the Iraq Finance 2012 Conference with counterpart events (meetings, workshops, conferences, etc.) that move the reform agenda forward in FDP's targeted priority areas (see section 1.5).

Convene Private Sector Development Task Force, consisting of key GOI and private financial sector stakeholders with goal of achieving long-term sustainability of group. Due to a changing political environment in Iraq over the past year, FDP has determined that the original concept of the Task Force to consist of "GOI Champions" is no longer a viable solution to the problem of ensuring long-term reforms. This being the case, FDP has reengaged local stakeholders to create a group of "Partners for Reform" to promote advocacy for the targeted reforms listed in section 1.5.1.

September's *Iraq Finance Conference 2012* provided FDP with the opportunity to engage in a reform dialogue with influential GOI and other prominent stakeholders.

Recommendations Iraq Finance 2012

- Reforms and restructuring of state-owned banks to independently capitalize corporations and the operational independence of state-owned banks.
- Removal of restrictions on government in its dealings with private banks.
- Reduce delays in the registration of companies, unify company laws, and reduce the complexity of corporate registration rules and requirements.
- Development of the accounting and financial management sector and increase the number of accountants trained in international financial reporting standards.
- CBI to assess the costs of financial transactions and intermediations by removing market distortions.
- Formation of a national investment fund to support finance of infrastructure projects and co-financing of PPPs.
- GOI to consider the establishment of regional and provincial development banks to support financing the private sector.
- GOI to establish the legislative and regulatory framework for Islamic banking in Iraq to create a parallel conventional model banking and financial sector.

It is anticipated that each specific reform area will have several "Partners for Reform" associated with it; several of these will overlap, but many will be unique to a particular subject area. For example, FDP will work with the IPBL and the Iraqi Institute for Economic Reform on all areas of reform, while UN-HABITAT and the Ministry of Construction and Housing (MOCH) may only be engaged in areas related to mortgage finance reform. The Iraq Finance 2012 Conference was instrumental in developing relationships with potential "Partners for Reform."

For next quarter: The first major reform agenda item that FDP will undertake will be mortgage finance policy reform and letters of credit. FDP will work with the IPBL, IIER, UN-HABITAT, MOCH, and several banks to begin the advocacy process for policy reform. This activity is closely related to the Working Group on Legal and Regulatory reform (section 1.5), which will be drafting regulatory amendments.

FDP will hold a one-day workshop, jointly with IIER, IPBL, World Bank, US Treasury and other key stakeholders for reform, focused on the reform agenda put forward by the Iraq Finance 2012 Conference. Particular emphasis will be placed on of the two most important recommendations:

1. Reforms and restructuring of state-owned banks to independently capitalize corporations and the operational independence of state-owned banks.
2. Removal of restrictions on government and government related entities in their dealings with private banks.

D.1.3.3 Communications Plan implemented including the launch of a public education campaign to inform public about the role of banks in the economy

Take action to implement communications plan. With a Communications Strategy for the Federation proposed and accepted, FDP published an RFP for a company to carry out a Knowledge, Attitudes and Practices (KAP) Survey to inform the what would be a public outreach campaign based on public perceptions, understanding, and willingness to participate in the banking sector. FDP received six proposals for this study and had chosen a vendor, however, after consultation with USAID, the advisability of basing a communications plan for the Federation on this study became less and less attractive. The question of a more appropriate target audience took on a paramount role and eventually, with the very recipient of the proposed plan in question, the KAP study and forward movement on a public outreach campaign were tabled until FDP is aligned with an advocacy organization it feels is prepared to carry out such a campaign with enthusiasm and commitment.

For next quarter: Pending the results of IPBL's organizational assessment, FDP will assist the IPBL in developing/enhancing its communications strategy to support its mission to advocate for financial sector reforms. FDP, if necessary, will support the Federation's planned financial sector conference in December, through technical assistance in developing outreach materials. While FDP will provide technical assistance in terms of content development, the production of such materials will be the responsibility of the Federation. Moreover, establishing a communications initiative and strategy within the IPBL will be of foremost importance.

Create marketing tools and promotional materials. At the November annual conference of the Union of Arab Banks, the Federation, with FDP assistance, sponsored a booth showcasing Iraqi private banking, and the goals of the association. The Federation requested FDP's assistance with creating a recruiting package for new members and worked with the FDP communications unit to design a plan for additional materials, including a fact sheet, brochure and business cards. FDP's graphics designer, who had designed the Federation's logo and general "look," worked with the Communications Director to design a newsletter with articles written and translated in-house at FDP. Preparation, editing and translation of this newsletter continued through several quarterly issues. Recently however, activities under this deliverable have been discontinued while the roles of the Federation and the IPBL are reconsidered vis à vis the project.

For next quarter: The next quarter will see a communications strategy geared toward the IPBL's planned activities and outreach goals. While there will be no KAP study, one is not needed as the project has determined that the proper external audience for public awareness activities is most likely the stakeholders themselves.

Create public awareness campaign to educate public, investors and the financial community about Association's activities. In conjunction with IPBL management, the FDP Communications Director will set out a strategy of outreach activities and products in support of these activities targeting agreed upon reform messages. Informal polling of stakeholders will reveal perceptions regarding the public's attitudes toward private banking and stakeholders will inform outreach activities versus the usual pattern where they themselves are targeted – without polling – resulting in inefficacious publicity and outreach campaigns.

D 1.4.1 Regional and International Linkages Established With Other Associations and Industry Groups

Visits to regional banking organizations to profile international best practices and foster linkages. FDP's participation in the Iraq Finance Conference 2012 in London fostered relationships with tens of organizations whose reform agendas support or dovetail with those of the project. These relationships will be maintained and cultivated to ensure regional support for the further development of the Iraqi private banking sector.

For next quarter: The IPBL has linkages outside Iraq predating its new relationship with the project. These linkages are with organizations and banks in the UAB – in particular with Jordan and Lebanon. IPBL's has long planned a visit with these organizations and banks – not unlike the London conference – is a one-time meeting. FDP is not providing support for this trip. While FDP is in a period of transition regarding both changes requested in its most recent modification and in its relationships with the Federation and IPBL, no international travel to foster new linkages is scheduled in the next quarter.

D 1.4.2 Association Linkages to University Programs Established

Tap universities with focused banking and finance programs to link with private banking association and Joint Task Force to conduct research and policy papers. The Federation and partner schools Baghdad University, Al Mustansiriya University, and Mansour University College continued negotiations through their Joint Council. On January 3rd all concerned signed an MOU stipulating the roles and responsibilities of the council – notably to supporting students through internship opportunities at banks. However, there remain several details that still lack consensus and final negotiations on language are ongoing and must be completed before the MOU can take effect.

For next quarter: FDP will continue to support the Joint Council and it is anticipated that the MOU will be finalized in the next quarter.

D 1.5.1 Four to Five Targeted Policy, Legal, Regulatory and Administrative Reforms Implemented that Quantitatively and Qualitatively Expand Financial Sector Intermediations

Review existing banking laws and determine areas for reform/development. FDP hosted the inaugural session of the Working Group on Legal and Regulatory Reforms on September 19th. Twelve members participated from private banks, the private sector, and donor organizations such as USAID (through FDP) and UN-HABITAT. Discussions covered the progress to-date on the reforms and the reform agenda.

Inaugural Session of the Working Group on Legal and Regulatory Reforms

Comprised of members from the Iraqi Private Bankers' League, the Federation of Iraqi Private Banks and legal representatives from private and public financial institutions, the Working Group on Legal and Regulatory Reforms held its first conference on September 19th. Thirteen of sixteen invitees attended.

The Group discussed the initial steps necessary to realize reform, including preliminary work on mortgage finance in coordination with UN-Habitat. The major outcome of the conference was official consensus by the Working Group on a Roadmap for Reform, which commits the members to focusing on mortgage finance, secured transactions, letters of credit and deposit insurance.

The Working Group approved FDP's Roadmap for Reform, which targets areas of policy, legal, regulatory and administrative reforms, identified in conjunction with private banks, based on assessments of the legal and regulatory framework in Iraq and USAID best practices:

- Establish standardized mortgage legal procedures and documentation and propose legal amendments to legislation to develop Mortgage Finance;
- Provide support to establish Secured Transactions systems;

- Provide support to development of Letters of Credit; change the policy limiting the issuance of Letters of Credit;
- Provide support to development of Deposit Insurance;
- Provide support to Credit Reporting Policies and Procedures[1]; and
- Provide support to Retail Payment Systems.[1]

For next quarter: FDP will support continued Working Group sessions that will focus on drafting amended language for key regulatory reforms. FDP anticipates that an initial draft of the mortgage finance regulations will be available in the next reporting period.

Implementation Issues and Challenges Faced

The critical challenge faced by FDP in the latter half of Year 2 is the divergence of the Federation's internal agenda away from that of the project's. The uncertainty about the Federation has resulted in a delay in implementation of a number of deliverables related to industry associations. To overcome this challenge, FDP is beginning to engage IPBL to take a leading role in advocacy. Any future Federation activities that are in-line with FDP's mission and congruent with the Federation's long-term financial sustainability may involve the project, but currently FDP has resolved to scale back its relations with the Federation.

Furthermore, due to the shifting political environment in Iraq, including a change in government attitudes that substantially affected FDP's counterparts, work on the has been extremely slow. FDP no longer believes that the Private Sector Development Task Force will be a viable option for banking reform advocacy activities as it was originally formulated. FDP began to engage counterparts for an initiative called the "Partners for Reform", which identifies key stakeholders for each of FDP's proposed areas of reforms to be included in the discussion regarding advocacy. Initial responses from the private sector have been positive, but FDP will require USAID approval to make more concrete steps away from the Task Force. A contract modification has been submitted to USAID to affirm this change.

1 The Credit Bureau and RPSI Instructions are controlling regulations – in the form of CBI instructions – that relate to those functional activities in Component 2. For purposes of FDP's contract deliverables and PMP, these reforms also fall under the "Targeted Policy Reforms."

Component 2: Improve the Development of the Financial Sector through Institution-Building and Targeted Reforms

Deliverables - Narrative

Under this component, the Contractor will assist the industry association(s) and counterparts in the GOI to improve the soundness of the financial sector by:

A) Developing institutions such as a Credit Information Bureau (CIB)
B) Developing a training institute to provide demand driven training to financial sector stakeholders
C) Implementing targeted reforms aimed at improving the regulatory capacity of the Central Bank of Iraq (CBI) through a fully functional Retail Payment System Infrastructure (RPSI) and core banking system (CBS).

As discussed with the Central Bank of Iraq, an agreed upon solution for the development of the existing CIB into a modern and internationally-recognized facility will support and enhance bank lending in both the consumer and corporate markets. A fully modernized CIB will support the stakeholders' decision-making processes, so that banks will be able to lend funds with less risk, thereby encouraging economic growth in Iraq.

As operators of the bureau, the Central Bank of Iraq will be able govern effectively and ensure lending grows in line with their expectations, while also being certain that the necessary risk infrastructure is in place. Having discussed and agreed upon the technical requirements with CBI, the bulk of the design work has been completed. The Data Manual, which is currently being prepared, will provide the necessary information for banks to provide data, which is required to complete the project. This manual will assist all banks, particularly those who don't have modern core systems, to provide data in a format that will be mapped to the bureau database. The proposed design solution will provide the CBI and the credit bureau participants with a Consumer/Corporate Bureau, Credit Registry and Collateral Registry operating from one single database.

The Retail Payment System Infrastructure requirements include a single National Switch. The operator of the National Switch would be required to keep a database of all retail and mobile payments in order to provide CBI the ability to access one source for auditing these transactions. The CBI initially had concerns regarding transparency and trust in the procurement process of a National Switch for the RPSI. To alleviate these concerns in concurrence with the CBI and USAID, FDP will retain the services of an independent subcontractor to support the procurement process of a National Switch.

To enable the CBI to visualize the requirements for a Core Banking System (CBS), FDP developed a survey instrument to gather requirements from the various departments within the CBI, which use the CBS. The survey was developed using an industry standard Financial Business Architecture framework. FDP gathered and are reviewing CBI's responses from the survey and information in order to complete the RFP.

D 2.1.4: Legal and Regulatory Requirements for Credit Bureau Identified and Recommendations for Needed Changes Drafted

Draft and approve CBI regulations to govern credit information sharing. In June 2012, the final draft of the Credit Information Exchange Instructions was presented to the members of the CIB Steering

Committee. At that meeting, CBI said it would provide all licensed banks with the draft for review and comment.

While the draft instructions are complete, FDP continues to support the CBI in their approval process. Additionally, FDP is preparing an amendment to the instructions, which will address issues encountered in the process of planning for system rollout.

Implement the use of customer consent forms with all credit registry subscribers. In the third quarter of the reporting year, FDP provided the sub-committee with a Draft Consumer Consent Form. The CIB sub-committee reviewed and incorporated enhancements to ensure that the form and its contents complied with the Iraqi Constitution and the Iraq Banking Law. In addition, the sub-committee has begun the process of a review by the CBI Governor's Legal Advisor as the first step toward approval by the Council of Ministers (COM).

For next quarter: FDP will continue to support the adoption and implementation of the draft Credit Information Bureau instructions. FDP is planning a CIB Stakeholders' Forum in the coming quarter that will serve to introduce the new regulatory scheme to stakeholders. FDP will also introduce the Consumer Consent forms and procedures for obtaining customer consent to the banks as part of the Stakeholders' Forum events.

D 2.1.5 Public Education Campaign(s) Launched to Inform Public about the Role of a Credit Bureau in the Financial Sector

Stakeholders' Forum convened on the role and development of the CIB: The Credit Information Bureau Stakeholders' Forum was again postponed due to scheduling conflicts with the CBI, in particular because both the CBI Governor and FDP attended the Iraq Finance 2012 Conference in London in September.

For next quarter: The CIB Stakeholders' Forum will be held in November/December 2012. The forum goals are to promote awareness among primary stakeholders of the purpose and importance of a Credit Information Bureau. FDP is developing a strategic communications plan and to initiate a campaign for public awareness by involving the media to help socialize the public to the idea of credit reporting and consumer consent for the use of biographical data. Attendees of the Stakeholders' Forum will include management from Iraqi private and state owned banks as well as banking association representatives.

Develop and launch CBI Registry website: All technical information for the CIB registry website has been prepared and reviewed with the CIB Steering Committee. FDP is waiting for the CBI to add the information to the bank's existing website.

For next quarter: FDP will support the CBI to add the CIB information to its existing website. FDP technical work on this task is, however, essentially completed. Once uploaded, any adjustments needed either to the design or content of the copy will be made.

D 2.1.6 Sources of Data and Data Requirements for Launch of Credit Bureau Resolved

IT Financial Budget Training: In order to raise the capabilities of technical staff to support IT systems, and at the request of the IT Directorate of the CBI and commercial banks in Iraq, FDP designed a special IT Financial Budget Training for technical staff of the commercial banks in Basra, Baghdad and Erbil and also the CBI. The training enables staff to properly and effectively budget for their bank's IT needs.

Topics the training program addressed: objectives of budgeting; timing and budget process and documentation; compliance with IT strategy; goals; budget elements preparation; compilation of departmental budgets into a single comprehensive organizational budget; budget implementation, review, control, monitoring and modification after implementation; how to make estimations and analyses; and how to take corrective action. The sessions emphasized the use of custom budget tool excel spreadsheets during all budget training—preparations, monitoring, and evaluation.

IT Financial Budget Training

Locations: Baghdad, Basra, and Erbil and the CBI
Duration: 6 trainings totaling 25 days
Trainees: 52
Topics Included:

- Objectives of Budgeting
- Compliance with IT Strategy and Goals
- Budget Implementation
- Review, Control, Monitoring, and Modification after Implementation
- Excel

Develop commercial bank data validation program: A study was commissioned by FDP to survey the credit data currently available in Iraqi banks, to suggest a strategy for effectively and efficiently collating that data at the CIB. Key issues in the survey include verification of credit data, standardization of credit data, transmission of credit data from bank branches to the Central Bank, and privacy of records at the CIB. A draft of this report was submitted in September and is under review by FDP staff.

For next quarter: FDP staff will complete the review of the credit data study and work with the surveyors to complete the final version of the report. The findings will be utilized by FDP as groundwork for setting up credit data collection procedures upon implementation of the CIB.

D2.2.2 Banking Studies Center (BSC) Established

Process through the foundational and institutional development phases of BSC Establishment: In a process that began at the Iraq Finance 2012 Conference earlier this quarter, the Governor of the CBI ordered the formation of a specialized CBI committee to swiftly activate the Bank Studies Center according to the principles of Law 36[2]. The Governor has also empowered the committee to rent temporary premises, until a permanent location can be finalized, in accordance to the CBI MOU with USAID.

The CBI hosted three successful BSC steering committee meetings in accordance with the BSC implementation plan. The steering committee has established three management committees within the BSC to manage the institution. These are: the accreditation, education, and administration committees.

Subsequent to successful training courses conducted in Erbil, the manager of the KRG branch of the CBI requested further training activities in the KRG region. This will greatly expand the outreach capacity of the BSC, bringing in more banks from the financially active northern governorates.

For next quarter: Both the CBI Steering Committee and the BSC Steering Committee will continue to meet to implement bank training activities. The main agenda items will include renting training space, releasing operational funds for the BSC currently held in an escrow account, and naming the Board of Directors for the BSC. The BSC will expand training to other Iraqi regions and provinces. Initially training will be delivered in the Kurdistan Region, and later, as security permits, the Basra and Mosul

[2] Law 36 of 1999 is the legislation authorizing the BSC, which will operate as a Public/Private Partnership independently of the CBI.

governorates. As requested by several banks, BSC will start planning online training courses in early 2013.

D 2.2.3 Training of Trainers and Curriculum Development Underway

Curriculum Development: BSC's Training of Trainer (TOT) program has been completed. Three training courses were provided to identify potential BSC trainers and provide baseline continuing education skills and materials. This program was conducted for 38 students, selected according to their background and previous teaching experiences. Five trainers – deemed to be the most capable – were selected from the TOT program to provide instruction for future BSC training courses.

For next quarter: These trainers will teach courses in internal auditing, financial accounting, teller excellence, providing quality services, leading telephone services, reinforcing lending skills and BSC training activities as designated.

At least two of the TOT trainers selected as most capable will attend the Mortgage Finance courses to be delivered by international experts in the hope that they can later teach similar courses to future BSC students.

FDP received a request from the Governor of the Central Bank to develop course materials at the BSC that will deal with Central Banking topics at a managerial level. Specifically, BSC will put together programs on monitory policy, banking supervision, and international banking standards for the Director General (DG) and Deputy DG-level CBI staff.

D 2.2.4 Regional Linkages to other Bank Institutes Established

FDP has determined that Lebanon and Jordan are the most suitable Arabic-speaking neighbors to develop regional linkages for the BSC. Selection has been based on the positive outcomes of FDP staff visits and Lebanon and Jordan's well-developed banking systems and advanced training institutes. Moreover, because of their familiarity with Iraqi visa regulations, Lebanon and Jordan are more conducive to working with Iraqi nationals as compared to many of their regional neighbors.

Following a visit to Beirut in May 2012, FDP began communicating with both the Union of Arab Banks (UAB) and the Lebanese Banking Studies Center. A study tour to Beirut for members of the BSC Steering Committee at the CBI is planned for the end of 2012 or beginning of 2013.

Similarly, following an FDP visit to Amman in June 2012, professional ties have been established with the Institute of Banking Studies in Jordan. A study tour to Amman is planned for early 2013, after which the Steering Committee members will be able to compare and contrast various academic practices in order to determine the most appropriate way forward for the Iraq BSC.

For next quarter: In the next quarter and into the second quarter, FDP will facilitate study tours for members of the BSC Steering Committee to Beirut and Amman to observe international best practices at advanced bank training centers in the region.

D 2.3.2 Achievement of Phase 2 of the Retail Payment System

Participate in the Selection of a National Switch and Mobile Payment System Provider. During the reporting year, functional and technical requirements for the National Switch and the Mobile Payments

System were reviewed and approved by CBI and the tender steps and schedule for distribution of a Request for Proposal (RFP) were finalized with CBI legal, business and technical representatives.

In November 2011, together with the CBI, FDP hosted a bidders' conference to inform the attendees about the features and benefits of the Retail Payment Systems Infrastructure (RPSI) and build interest in the system for bidders and participants. The conference was held in Istanbul, Turkey and included more than 150 participants from private and state Iraqi banks, micro-finance institutions, several international banks and more than 40 potential bidders for aspects of the RPSI initiative.

Following the conference and with FDP assistance, the CBI issued a Request for Statements of Interest from potential bidders on developing the RPSI. The CBI received 21 such statements.

FDP has been working with the CBI to finalize the parameters for a Request for Proposals that will be issued to identify a vendor for the Retail Payments System, National Switch, and Mobile Payments System. Notably, the Governor of the Central Bank has issued a letter instructing the CBI's payments department to move forward on the RPSI RFP. Lack of direction from the Governor had been a significant roadblock in the implementation of this deliverable in the past.

The FDP developed a draft Terms and Conditions for the RPSI license agreement, which will be used by CBI as a basis to negotiate the RPSI license agreement with the winning bidder. The agreement will be included as part of the RFP to serve as an example for the licensing conditions.

It has been agreed that FDP will contract with a third party to manage the process of issuing the RFP and assessing the proposals. This will allow for greater transparency and neutrality in the vendor selection process. FDP has concluded negotiations with the firms PricewaterhouseCoopers (PwC) and Protiviti and has determined that PwC offers the best price and quality of service for managing the RFP.

During the months of July, August and September of 2012, FDP conducted four one-day seminars entitled "Understanding the Electronic Payment Systems for Credit and Debit Cards." The seminars were a dual-language presentation/workshop at the CBI Headquarters, the CBI Basra branch, among KRG-based banks in Erbil and at Gulf Bank in Baghdad. Attendees at the seminars included Senior CBI officials, senior local government officials, heads of private and public banks in the northern, central, and southern regions of Iraq, the heads of local trade and industry unions, local business communities, financial institutions, money processing companies, the Head of the Development Committee of Basra Governorate Council, funds transfer/settlement companies, and senior business university faculty.

Operational Readiness Training: The project identified training courses needed to provide CBI regulatory staff with the ability to regulate retail and mobile payments, which will be transacted through the RPSI. Seven courses were identified as essential to enable CBI staff to regulate the RPSI, including:

- Preparing and using statistical and other data from the Iraqi Payment System (IPS).
- Suspicious transaction reporting – responsibilities, detection, action.
- Data protection and storage of sensitive data.
- System rules and their maintenance.
- Managing participation in the mobile payment system and other retail payment systems.
- Conducting business for retail payments (agent, merchant and subscriber terms and conditions).
- Pricing – how to set or assess the fairness of fees and charges.

For next quarter: FDP will contract with PricewaterhouseCoopers to manage the RFP process for the Retail Payments System Infrastructure, which will launch the next phase in the RPSI implementation process. Once the contract is complete, the timeline will be approximately six weeks for the RFP to be

developed by the contractor and then a further four months for proposals to be submitted and negotiated before a vendor is selected. Upon selection of the vendor, an implementation schedule will be developed based on the approved proposal.

The CBI will identify the staff to comprise a regulatory team for monitoring the RPSI, and FDP will begin to develop and administer the initial training courses.

IR 2.4 CBI has a complete Request for Proposals for a Core Banking System (CBS) that could be used for a bid

During the reporting period, FDP developed a survey instrument to give the CBI the ability to visualize the requirements for a Core Banking System (CBS) inherent in CBI's activities. The survey was developed in the industry standard Financial Business Architecture (FBA) framework and also incorporates a structured table of the functions expected to be included in the CBS (the Functional Map). This table is aimed at providing the CBI/CBS Evaluation Team with a tool for checking and confirming the business support functions required in the CBI's planned new CBS, and adding their own comments and details. FDP reviewed CBI's responses to the survey, received from CBI's Administration, Supervision, IT, and Accounting Departments, and the information needed to complete the RFP was included. Completion of this deliverable depends upon work needed to be performed by an external subcontracting firm, Monetics.

In May, FDP held a meeting in Beirut with Mr. Joe Faddoul, President of BML Istisharat, CBI's current Core Banking System provider. The purpose of the meeting was to ascertain the firm's credibility and to determine BML's capability to provide continued IT support to CBI in light of the fact that CBI was considering migrating to a new system. BML confirmed that for security reasons, they remain unwilling to travel to Baghdad to provide direct support for CBS. However, because they consider CBI to be a key customer, BML proposed to hire a local IT support specialist and train him/her to support and monitor the Integrated Core Banking System in Beirut at BML's expense. BML has additionally suggested upgrades to the Legacy IT system used by the CBI, and necessary installations to add functionality. Further, both FDP and another USG supported adviser to CBI – the Financial Services Volunteer Corps (FSVC) – are trying to broker a personal meeting between the CBI Governor and Mr. Faddoul of BML to allay any concerns CBI may have about the level and commitment of BML's continuing support.

For next quarter: FDP will complete the Core Banking System RFP. In order to complete it, FDP will seek approval on the contract modification for Monetics to complete the task and review comments on the above-mentioned survey.

Implementation Issues and Challenges Faced

FDP had previously reported two significant implementation challenges in Component 2: lack of cooperation from the CBI regarding the Request for Proposals for the RPSI; and delays in establishing the Bank Studies Center due to ambiguity about the implementing legislation and the structure of the BSC as a Public-Private Partnership (PPP). Following successful interactions with the Governor of the Central Bank at the Iraq Finance 2012 Conference, both of these roadblocks have been eliminated. In September, the Central Bank Governor issued two separate orders to move forward with these activities based on FDP's implementation plans.

With regard to the RPSI RFP, PricewaterhouseCoopers will work with FDP to manage the RFP process. This adds transparency to the RFP process and substantially diminishes potential political risk.

With regard to the Bank Studies Center, the Governor has ordered that it be established based on the existing Law 36 – rather than under new legislation based on removing the Public Private Partnership aspect. This decision allows BSC to become a financially viable department of the Central Bank. In addition, the Governor's instructions require the CBI to find the BSC a temporary location from which it can operate while a permanent headquarters is being prepared.

Component 3: Improve the Quality and Availability of Finance and Business Education

Deliverables- Narrative

As with many economies in transition from a command economy to one based on markets, the human resource base lacks skills in modern finance, accounting, business and management. The Iraqi education system is characterized by pedagogies, curricula and materials that are inconsistent with the requirements of a modern market-based economy, and isolation from the international community over the last several decades has exacerbated these challenges. If Iraq is to diversify its economic base by developing the non-oil private sector as a source of jobs, significant attention to the development of finance and business education is essential. This task also responds to the high premium placed by GOI and private sector counterparts on developing capacity at home to train and educate Iraqis rather than sending them overseas for short and long term training and education. This component is aimed at bridging the skills gap between the requirements of a market economy and the capacity of the existing Iraqi educational system. FDP is providing technical assistance to bring local curricula up to international standards, training faculty, and creating linkages among the financial and private sectors and business schools and universities. Counterparts include private and public sector universities, and a close collaboration with the Ministry of Higher Education and Scientific Research (MOHESR).

D3.1.2: Upgrade existing finance and business programs and introducing new programs. Conducting faculty training, upgrading course materials, introducing international standards for project administration and accreditation, facilitating partnerships with regional and U.S. universities

Component 3 brought in Professor of Entrepreneurship, Dr. William T. Jackson from the University of South Florida, St. Petersburg, to deliver several workshops in August on "Integrating Entrepreneurship Principles into the Curriculum." The first was held in Erbil on August 12 and 13. To achieve maximum cross-cutting synergy between FDP Components, invitations to this workshop were also extended to representatives of Component 1's private banks in Kurdistan. Out of 60 invitees, 48 attended the workshop – an indication of the topic's current relevance. On the 16th, Dr. Jackson held a held a round-table discussion in Bagdad for senior faculty and academic representatives from Al Mansour University College, Baghdad University College of Administration and Economics and Al Mustansiriya University, on the introduction of entrepreneurship as a field of study into the undergraduate curriculum. This round-table was also well received.

On August 28, 2012 Dr. William T. Jackson extended to the deans and their faculty several opportunities for furthering the integration of entrepreneurship principles into their curriculum while developing their professional pedagogical skills. It was also an opportunity to continue the institutional dialogue between their home universities and the University of South Florida St. Petersburg (USFSP). Dr. Jackson presented the deans and faculty several opportunities for cooperation:

- A Letter of Invitation for a short-term, professional faculty development program that will advance their pedagogical skills of entrepreneurship and innovation in "Entrepreneurship Studies." This professional capacity skills building will be within the College of Business, USFSP.
- An invitation to the faculty-members to submit an article for publication in the *Journal of Business and Entrepreneurship* from the journal itself.

- University of South Florida, St. Petersburg College of Business MBA program is willing to provide a Conditional Letter of Acceptance to Iraqi applicants who meet its MBA entrance requirements.

The U.S. Association of Small Business and Entrepreneurship (US-ASBE) President will provide a letter of invitation to its annual conference (typically held each January) to any Iraqi faculty interested in enhancing his or her entrepreneurship teaching skills.

Finally, demonstrating not only the demand for international-level courses in the Iraqi market but also the ability of FDP-trained graduates to deliver such training, in September, Component 3 coordinated with Al Mustansiriya University to deliver a Training of Trainers (TOT) workshop. The workshop was presented by Dr. Lemyaa Selman Al-Zubadia a graduate of one of the "Integrating Entrepreneurship Principles into Curriculum" events hosted by Dr. Jackson in August.

For next quarter: Component 3's "Designing a Model Syllabus" workshop will be presented on October 13 and November 3 in Baghdad. This workshop is part of a continuing series of "Master Teacher" professional development events for Iraqi teachers and professors of business, banking and finance. In December, Component 3 will present a "Business English" workshop for select banking and finance faculty who have demonstrated intermediate level English language proficiency. Component 3 and its Business English STTA will work with its partner Colleges of Administration and Economics Deans and the Ministry of Higher Education (MOHESR) to evaluate and choose potential participants.

D3.1.3 At least two additional universities or colleges added as counterparts

On July 28, the Component 3 Senior Advisor, Dr. Herbert J. Davis presented a concept paper for the establishment of a unique business and finance university to Dr. Abdul Sahib, the Special Advisor to the Ministry of Higher Education. Operation of this university will be consistent with the standards of the Association to Advance Collegiate Schools of Business (AACSB-International) and offer an undergraduate degree in business and financial studies using English as the medium of instruction and employing a curriculum that meets international standards. Moreover, the school would be located in Baghdad and have rigorous admissions criteria. The school's graduates will be trained in both the theoretical aspects of finance and banking as well as the practical applications. Upon graduating, those entering the Iraqi workforce will more productive than their counterparts who will not possess the same skills.

Component 3 maintains a strong relationship with the Ministry of Higher Education and Scientific Research (MOHESR). As a testament to the strength of the relationship, invitations to Iraqi College of Administration and Economics faculty to component short-term technical assistance Training of Trainers (TOT) workshops are submitted through the MOHESR; meetings requested of the MOHESR by the component are routinely accepted; and discussion of the proposal to establish an English language banking and finance undergraduate institution continue at a good pace.

FDP is negotiating an MOU with MOHESR committing FDP to the provision of technical support in establishing the program, determining the curriculum, and setting achievement standards. The MOHESR will provide $6 million to support the school's operations.

For next quarter: FDP and MOHESR will finalize the MOU to support the English medium program. The division of roles and responsibilities for each party and the funds from both FDP (for technical assistance) and MOHESR for operating the institution will be committed. After the MOU is complete,

FDP will draft an implementation plan and budget for the program. A contract modification has been submitted to USAID to support this activity under the current budget obligation.

D3.2.1 Regional and International linkages established

On behalf of the University of South Florida, St. Petersburg (USFSP) Professor of Entrepreneurship Dr. William T. Jackson initiated several Memoranda of Understanding (MOUs) with Baghdad University, Al Mansour University, and Salahaddin University. On behalf of Pittsburg State University, Professor of Economics, Dr. Beinviendo Dean Cortes, initiated MOUs with Baghdad University and Al Mansour University. On behalf of Dubai University, Chief Academic Officer, Dr. Anath Rao, initiated a Memorandum of Understanding (MOU) with Baghdad University and Al Mansour University

During this period, Component 3 established a relationship between the State University of New York (SUNY) and the Iraqi Higher Commission on Education Development (HCED). Three HCED students on a scholarship guarantee were accepted to a graduate program at the SUNY College at Brockport. Admission is conditional on successfully completing all entrance exams including the Test of English as a Foreign Language, the Graduate Record Exam, and the Graduate Management Admission Test.

For next quarter: Component 3 expects that all of the MoUs submitted to the senior administration of Baghdad University, Al Mansour University College, and Salahaddin University will be officially signed.

SUNY administrators have informed Component 3 that its Levin Institute will submit a proposal for assisting in the professional skills development of Iraqi banking and finance faculty. The Levin Institute, located in New York City, is a new, 21st-century model for learning, research and public engagement that addresses key aspects and issues of globalization, innovation, and entrepreneurship as a part of SUNY's Office of Global Affairs.

D3.3.1 Mechanism for cooperation between the private sector and at least two existing business and finance Universities or Colleges in place

FDP's partner universities and the Federation of Iraqi Private Banks continued negotiations on the Joint Council between the Federation and the schools. While the negotiations have been productive, and there is general agreement on the roles and responsibilities of the Joint Council – notably supporting students through internship opportunities at banks – there remain several details that need consensus before the MOU can be finalized. FDP's partner universities and the Federation of Iraqi Private Banks continued negotiations on the Joint Letter of Cooperation between the private banks and the Colleges of Administration and Economics (CAE's). From these negotiations, there is general agreement on the roles and responsibilities of the Joint Council, including supporting students through internship opportunities at banks. However, while the negotiations have been productive there remain several details that require consensus before the MOU can be finalized, including agreement around role of faculty mentors, student compensation, academic credits to be awarded, and duration of internships.

For next quarter: FDP will continue to support the Joint Council and it is anticipated that the MOU will be finalized in the next quarter.

Implementation Issues and Challenges Faced

Component 3's effort to engage with its partner universities was hampered during this period due to administrative issues related to the project's university grants. FDP's grants department determined that the grants, although compliant with the CO approved FDP grants manual, needed to be realigned to be

compliant with ADS 303 as did the FDP contract. This resulted in a stop-work-order followed by a grant termination and for a resubmission of the grants to USAID. Some events planned in Baghdad were postponed and visits from international experts have been delayed. The grant agreements have been restructured and are to be submitted in the next quarter so that this work can continue. The grants section of the FDP contract was also addressed through a contract modification for submission to USAID next quarter. While this has caused delays in implementation, it is not anticipated that the deliverables under the grants will be diminished.

In the previous period, FDP reported that it was issuing an RFP for a grant for an international school to support activities at the University of Basra. Unfortunately, there were no interested parties, so this activity has been placed on hold for the time being. Most of the funding that had been allocated to the Basra grant will be repurposed to support the English medium program.

Iraqi Universities Granted Membership into Prominent International Accreditation Association

Deans and representatives from partner universities meet with the Financial Development Project.

The AACSB, founded in 1916 in the United States, is an association of educational institutions and related organizations located in over 80 countries and territories.

The mission of the AACSB is to advance quality management education worldwide. It is the longest serving membership and accrediting body in the world for institutions offering undergraduate, masters, and doctoral degrees in business and accounting.

The Iraq Financial Development Project has enabled three Iraqi university business and economics schools to apply for membership of the prestigious Association to Advance Collegiate Schools of Business (AACSB-International).

In December 2011, the AACSB-International granted membership approval for the Iraqi universities. The recipient universities include Baghdad University, Al Mustansiriya University, and Al Mansour University College.

The Iraqi universities, as members of the AACSB-International, will now be able to use the resources of the organization to strengthen their policies and procedures to reflect international standards of university-level education. The universities will be able to work towards full accreditation, a type of licensing given by an overseeing organization that certifies a university meets international standards of teaching, quality, services, and administration.

Membership into the association, and the possibility of future full accreditation, will strengthen universities as they prepare Iraqi students for careers in banking, finance, and administration that will allow them to be future industry leaders in Iraq and throughout the region.

Cross Component Activities/Synergies (All Components)

FDP's partner universities and the Federation of Iraqi Private Banks continued negotiations on the Joint Council between the Federation and the schools. From these negotiations, there is general agreement on the roles and responsibilities of the Joint Council including supporting students through internship opportunities at banks. However, while the negotiations have been productive there remain several details that need consensus before the MOU can be finalized including agreement around role of faculty mentors, student compensation, academic credits to be awarded, and duration of internships.

Grants and Training Management

USAID/Iraq designated $5 million of the total activity budget for grants to be awarded during the currently scheduled life of the program that would support the activities under all three project components. The grants project is designed to encourage competition when appropriate and to support Project counterparts through various activities including but not limited to trainings, conferences and workshops, policy research and analysis, public education campaigns, additional stakeholder events, scholarship and internship programs, and the establishment of career development and entrepreneurship centers, and a university linkages project.

With the signing of the contract amendment during third quarter, total grant funds were reduced to $3.5 million and funds were added to the Training, Events and Outreach part of the contract to support these activities. As a result of this realignment, FDP reviewed all proposed Grant Activities and is combining the Grants and Training projections into the same planning document, and matching them with the corresponding deliverables in each of the three components. A more detailed list of proposed upcoming activities to possibly be funded by both grants and training funds is listed in Appendix B: Grants Forecast. These have been developed with technical staff and are prioritized by them to meet contract deliverables.

During this quarter, the total number of approved grants remained at 12 with a total value of $2,046,139. Of the more than two million dollar total, estimated grantee contribution is approximately $600,000.

The Training Event Log attached to this report shows details of all Training Events held to date, and the Grants Forecast shows grant ideas under development but not yet approved.

The three grants to external universities in Component 3 were terminated in the last quarter and are being resubmitted for USAID approval.

Component 1: There were no new grants approved during this quarter for this Component. The ongoing grant to support staff salaries continues through the end of this calendar year.

Component 2: There were no new grants approved during this quarter for this Component. Activities in support of this Component are being funded as training, event and outreach activities, details of which are covered in the Component section of this report.

Component 3: There were no new grants approved during this quarter for this Component. The three grants to the Universities of Dubai, James Madison and Shippensburg were suspended in July. New grant requests for these universities will be submitted this quarter.

Operations and Administration

Operational Activities

Overview of visa and badging issues

FDP has been successful in obtaining six month multiple entry visas for both long and short term staff. USAID has distributed a diplomatic note to the cognizant Iraqi ministry officials to facilitate issuance of visas and this process is working smoothly. Unfortunately, the GOI is no longer issuing one-year multiple-entry visas which require that project personnel travel out of Iraq to renew visas more often than has been the case. Typically this can be scheduled with regular Regional Rest Breaks or Rest & Recuperation breaks though it is not always possible. Regardless, the efforts of USAID with regard to GOI counterparts have been successful and FDP finds that visa issuance is now a routine matter rather than an involved and uncertain process. Badging for the International Zone (IZ) continues to be problematic although Project personnel have not generally had any issues accessing the International Zone as security teams do have the proper credentials. FDP continues to work on securing badging for International Zone access to key personnel.

Overview of financial, administrative, and security operations

Sallyport Global Services (SGS) continues to maintain a valid license with regard to security operations within Iraq. Administratively, FDP is adequately staffed and program implementation activities are proceeding as planned. A new Chief of Party, Dennis Grubb, has been selected for the program and been approved by USAID; we expect his arrival the first week of October. Additionally, AECOM has brought in Tania Brunn as Engagement Manager for the program following Shannon McCafferty's departure from AECOM. Ms. Brunn has extensive USAID experience; her most recent posting was Chief of Party on an AECOM program executed in Sri Lanka.

Subcontract Management

As of the date of this report, the USAID/Financial Development Project has been working with the following subcontractors: The Louis Berger Group (LBG); 4Points; Monetics; sYnergy; and Sallyport Global Services (SGS).

MONITORING AND EVALUATION

This reporting period marks the end of the 2nd reporting year of the project. The tracking sheets for all indicators being monitored in Year 2 are found in Appendix C, PMP Indicator Tracker and a complete description and calculation formulas for all project indicators can be found in the PIRS documents for each indicator that are included in Appendix D, Project Year 2 PMP.

Performance Indicators by component

Overview of Component 1

Work with the Federation of Iraqi Private Banks continued very slowly through the quarter. Institutional and organizational issues regarding ownership controls, Federation financial management, and the legal structure of the Federation remain unresolved. As a result, the majority of the project's efforts were dedicated to (1) resolving the outstanding questions regarding the organization and management of the Federation and (2) determining the most appropriate steps for future coordination with a banking association – either the current Federation or a banking-oriented NGO – to promote bank modernization and reform in the coming years. During the quarter, attempts to assess the situation regarding the Federation's financial accounting were rebuffed. FDP is committed to ensuring that the Federation become a strong, sustainable institution, but further progress is contingent upon greater engagement and transparency from the Federation.

Due to the ongoing political dynamics that have – as previously reported – made working with the Task Force difficult, FDP has determined that a new approach is warranted. FDP will now engage "Partners for Reform" – a group of select public and private stakeholders that can selectively work on advancing specific reform-related advocacy activities. By being more selective in bringing Partners for Reform to the table, FDP can avoid the political pitfalls that stymied work with the broader Task Force.

Indicator 1.1.2: Bankers Association Financial Sustainability

In previous periods, the project has tracked the development of the Federation of Private Banks in its path toward self-sustainability. The Federation has been capitalized by its member banks at $1.1 million, and during the quarter this money was released from escrow into the control of the Federation. This affords the Federation significant liquid assets, but there remains a lack of income generated through fee-generating services. Future endeavors will focus on the creation and implementation of new revenue streams that will enhance the operational sustainability of the Federation.

During this reporting period, the project received no updated financial information from the Federation, so the reported result is unchanged from the last quarter. This result should be used with caution, however, in light of the notes on this indicator below.

Notes regarding this indicator: (a) Prior versions of the reference sheet for Indicator 1.1.2 utilized an incorrect definition for sustainability. A more correct formula – gross revenue / (operational cost + financial cost) – has been substituted as of this reporting period. (b) Ongoing tracking of this indicator suggest that "Banking Association Financial Sustainability" may be an inappropriate indicator for a banking association or federation, as this indicator is standardly used to track progress for financial institutions, specifically microfinance institutions. A better indicator may be "Banking Association Operational Sustainability," which will track the degree to which the association is revenue positive, but

not attempt to incorporate accounting of a credit portfolio. USAID and Project Management should review this indicator for appropriateness for future reporting.

No progress can be reported on financial sustainability, however, until the Federation shares its financial reports and general ledger with FDP, which they have been unwilling to do.

Indicator 1.1.3: The number of Institutional Owners of the Federation of Private Banks

As previously reported, this indicator has become irrelevant due to the fact that the Federation was registered, with USAID prior approval, as an LLC and not an association, as originally intended. Legal limitations in the number of members will be removed with the conversion from an LLC to a Joint Stock company and the change in will be reflected in the PMP indicator once the conversion is completed.

Additionally, this indicator will have to be revised based on the outcome of the FDP evaluation of the IPBL. If the IPBL becomes an FDP partner, the Project will have to determine the most appropriate way to include its membership in future reports.

Indicator 1.1.4: Overall Member Satisfaction of Bankers Association effectiveness

As previously reported, the registration of the Federation as a for-profit LLC caused this indicator to be changed to measure owner satisfaction, which is a more accurate indicator under current circumstances. The original method of measurement, a satisfaction survey, has been changed to measuring members' active participation in the management of the Federation. (See PMP PIRS). Further amendments to this indicator may be forthcoming based on the final determination on the most appropriate vehicle for supporting bank reforms in the future.

During the period, the Federation held one General Assembly meeting. At this meeting 11 of the 13 shareholder banks attended: a "member satisfaction" of 85%.

Indicator 1.2.1: Number of policy research documents, public-private dialogue sessions, advocacy campaigns and public education measures

Due to the Federation's inability or unwillingness to engage with FDP, no substantial activities were carried out under this indicator.

Indicator 1.3.1: Number of Public-Private Task Force events carried out for the purpose of bringing about necessary changes in the commercial banking sector.

While not directly related to the Task Force, the first session of the Working Group on Legal and Regulatory Reform was held during the period to approve FDP's financial sector reform agenda. This is a significant Public-Private dialogue event that will pave the way for completion of FDP's Year 5 deliverable "four to five targeted policy reforms" – a major goal of the Task Force.

At the end of the reporting period, the Task Force issues remain unchanged from the last quarterly report. *Feedback from Iraqi counterpart organizations suggests that the Task Force – as conceived in the project work plan may be an unworkable body. It is recommended that the project re-examine the recommendations of the White Paper finalized in Year 1 and determine a new strategy for implementing the project's contractual goals of supporting public-private dialogue among financial sector stakeholders. Further discussions with USAID and project management are warranted to determining the most appropriate way forward on this deliverable.*

Indicator 1.4.1: Number of official linkages established between the Iraq Banker's Association(s) and Regional and International Bankers associations as a result of USG assistance.

During this reporting Year, the Project assisted the Federation to initiate linkages with the UAB and other banking associations on both the international and regional levels, including a conference held in Istanbul, Turkey, in December, and participation in a meeting of the Union of Arab Banks (UAB) held in Beirut, Lebanon. During this reporting period, the Federation signed a Memorandum of Understanding with the UAB to provide support for the Federation as the principle voice of private banking in Iraq. The Federation has also signed an MOU with the Jordanian Bankers Association for providing consultancy services to Iraqi banks.

Indicator 1.5.1: Four to Five targeted policy, legal, regulatory or administrative reforms are identified and reform efforts initiated.

As noted above, the first session of the Working Group on Legal and Regulatory Reform was held during the period to approve FDP's financial sector reform agenda. This is a significant Public-Private dialogue event that will pave the way for completion of FDP's Year 5 deliverable "four to five targeted policy reforms."

Overview of Component 2

There are five indicators with targeted progress in year 2 of the project for component 2 that are associated with: establishing an Iraq Credit information bureau, an Iraqi Bankers Training Institute (BTI), completing phase II of an efficient retail payment system and submitting an RFP to the CBI for a CORE banking system. Each of the indicators being tracked in this regard is discussed below.

Indicator 2.1.2: Milestones to putting the legal and regulatory framework in place and making a credit bureau operational.

There are 8 milestones toward achieving a fully functional Iraqi credit information bureau spread across the first three years of the project. In year 1, milestones 1-4 have been completed:

1. Public-private Steering Committee for Design of Credit Bureau Established
2. GOI Commitment Confirmed
3. Iraqi Driven Credit Bureau Business Plan and Model Developed
4. Legal and Regulatory Requirements for Credit Bureau Identified and Recommendations for Needed Changes Drafted

The remaining five milestones below are to be completed in years two, three and four of the project, all of which are in the USAID approved work plan:

5. Public Education Campaign(s) Launched to Inform Public About the Role of a Credit Bureau in the Financial Sector – D 2.1.5, year 2
6. Sources of Data and Data Requirements for Launch of Credit Bureau Resolved – D 2.1.6, year 3
7. Legal and Regulatory Requirements for Credit Bureau are implemented – D 2.1.7, year 3
8. Credit Bureau Operations Initiated – D 2.1.7, year 4

Milestone #5 – a Public Education Campaign – has experienced delays due to difficulty in getting all of the stakeholders together at the same time, principally due to Ramadan and the Iraq Finance 2012 Conference in London. Currently this launch is scheduled for November 2012.

Indicator 2.2.1: Milestones to measure the steps necessary to establish The Banking Studies Center that is sustainable and an effective industry training mechanism.

Having completed D2.2.1, The Business plan and model for the BSC, in Year 1, there are three indicators in Year 2 which are direct project deliverables: D2.2.2 The Bankers Training Institute is established; D2.2.3 Training of Trainers and Curriculum Development Underway; and, D2.2.4 Regional linkages to other bank training institutes established.

Training of Trainers courses for the BSC have been completed and courses on Microsoft software, Oracle Database Management, and English for Bankers are being conducted on a regular basis. Due to difficulties in acquiring visas for Iraqi staff to travel to Bahrain, "Regional and International Linkages" has been delayed. Currently, it is anticipated that the BSC staff will travel to Lebanon in late 2012 or early 2013 to satisfy this indicator.

Indicator 2.2.1a: Banking Studies Center Sustainability Ratio

Until the BSC is operational including a verifiable accounting system, the Sustainability Ratio cannot be calculated. However, the BSC staff expects to have a fully functional accounting system and to begin formal operations before the end of the calendar year, which will then allow for a sustainability ratio to be calculated and tracked.

Indicator 2.3.1b: Phase II Completed (RPS)

There are 19 milestones to mark progress for the completion of Phase II of the RPSI in year 2 that are sub-activities of two primary work plan activities as shown in the following table:

D2.3.2.1-Enhancements of the IPS infrastructure to Support Retail Banking
a) Develop recommendations towards an enhanced retail payments systems infrastructure for Iraq
b) Identify feasible model for implementation of a National EFTPOS / ATM Switch
c) Assess approaches for inclusion of mobile payments
d) Develop budgets for the procurement of a National Switch and a National Mobile Payment system
e) Identify sources for funding of the Iraq Retail Infrastructure Enhancement program
f) Evaluate models vs. Iraq needs
g) Prepare outline proposal/priorities to implement
h) Review the Proposal for the EFTPOS/ ATM Switch and MPS implementation with the CBI
i) Prepare report/ presentations
j) Deliver presentations to the members of IPS and facilitate discussion
2.3.2.2- Enhancements of the IPS Infrastructure to Support Retail Banking
a) Prepare detailed specification for national switch including agreed principles
b) Prepare detailed requirements for national mobile
c) Prepare RFI to pre-qualify supplier consortia
d) Agree and issue RFI
e) Prepare full RFP
f) Evaluate RFI responses and select short list
g) Agree and issue RFP
h) Evaluate RFP responses
i) Assist in negotiations with supplier

As of the end of the reporting period, 2.3.2.1 a-e in the table above have been completed. The critical problem had come from delays in the release of the RFP by the CBI, 2.3.2.1(f). This issue was resolved during the last quarter of Year 2 and the RFP will be issued in the first quarter of Year 3.

Component 2 has completed 2.3.2.2 a – f. As above, CBI delays in issuing the RFP have been resolved and movement is expected early in the next quarter.

Indicator 2.4.1: CBI has a complete Request for Proposals for CORE system that could be issued for bid[3]

This indicator is also a direct contractual Intermediate Result, IR2.4 but it not associated with any deliverable of the project. There are 7 milestones to achieve this result, all in year 2:

1. Draft Request for Information (RFI) to distribute to companies providing Core Banking Systems for Central banks to gather information regarding their systems, needed for inclusion in the RFP
2. Incorporate standard RFP sections already approved from review of the RPSI RFP
3. Issue RFI, and analyze the responses
4. Create IT assessment tool to determine current IT status at CBI main offices and branches, to obtain information to be included in the RFP
5. Obtain approval from CBI to assign resources to perform the IT assessment, train the resources, and execute the assessment.
6. Translation of the RFP (subject to timely translation service); and,
7. Submit the Arabic and English version of the RFP to the CBI to issue the solicitation.

During the preparation for the RFP, the CBI has elected to ignore or otherwise omit the Request for Information (RFI) process and move forward with only the RFP. This has effectively modified number 1 to go directly to drafting and RFP and eliminated number 3.

As of the end of the period, a modified version of milestone 1, 2, and 4 have been completed. Step 5 has been obviated by an assertion from the CBI that an IT assessment is unnecessary. Steps 6 and 7 were completed to the extent possible by the project in the previous reporting period. The CBI has substantially altered its priorities and expectations with regard to upgrading CORE banking systems. As a result, this indicator will need to be reviewed and possibly redrafted to better capture the Project's timeline on the issue of CORE banking systems.

Overview of Component 3

Component 3 performance for year 2 of the project are measured by eight indicators, 3.1.2/ (F4.3.2-1), 3.1.3, 3.1.6, 3.2.4, 3.3.1, 3.3.1a and 3.3.1d. Indicator 3.1.3 is also separately measured by an F Indicator shown in the PMP as 3.1.2. Except for the disaggregation by Gender, this F indicator is duplicated in the component 3 PMP for management purposes.

Indicator 3.1.3: Number of senior faculty from Partner Colleges trained in curriculum by regional/international Partner universities

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[3] This Intermediate Results is *only* for the preparation of the RFP. It does *not* include assisting the CBI with modifying or issuing the RFP.

This indicator feeds directly into indicator 3.1.2/F4.3.2-1 Number of Financial Sector Professionals trained on international standards this year with USG assistance. During the period, faculty from universities in Baghdad and Erbil participated in a TOT event on Entrepreneurship Curriculum.

Note that FDP has significantly overachieved in this indicator compared to targets, suggesting that the project should revisit its initial assumptions.

Indicator 3.1.6: Number of Iraqi Colleges of Economics and Administration accepted for membership for accreditation in AACSB

This Project Year, three Iraqi Universities Baghdad University, Mustansiriya University, and Mansour University College – were accepted for membership by the AACSB. As a result, the Project's target for AACSB member Universities has been surpassed for Year 2. A fourth school – Salah ad Din University – has applied for membership, but has not yet been accepted.

Indicator 3.2.4: Number of partnership agreements between Iraqi Partner Colleges and Regional/international educational institutions

Although the Year 2 target for this indicator was achieved in the 1st Quarter, two additional Universities – Mustansiriya and Salah ad Din Universities – have signed partnership agreements with James Madison University to upgrade the curricula for their business and finance departments.

Indicator 3.3.1: Sustainable Joint Council (Education/Private Banks) established within the organizational structure of a private bank industry association.

All Year 2 targets for this deliverable were met in the period ending June 30, 2012.

Indicator 3.3.1a: Number of internships and scholarships to students from the Partner Colleges Co-funded by the private sector (disaggregated by type of sponsorship, gender 3.3.1b &c)

The joint council is expected to engage in this activity. Career development centers (Centers of Higher Learning – Finance and Banking) being formed will also contribute to this activity. Both of these activities are just beginning so measurable progress is not expected until Year 3.

Indicator 3.3.1d: Number of Career Development Centers established at Partner Colleges

The University of Dubai and Shippensburg University are working with Baghdad University and Al Mansour University to establish Career development centers at their respective schools. Progress is expected to be realized in the 1st Quarter of next year.

APPENDICES

A) **2012 Work Plan Activities Schedule**
B) **Performance Monitoring Plan (PMP) Indicator Tracker**
C) **Project Year 2 PMP**
D) **Training Events Log**

Annex A. 2012 Work Plan Activities Schedule

YR 2 Revision: Financial Sector Development Project: Work Plan - Years 1 - 2

	Activities	Year 1												Year 2												Year 3												Year 4												Year 5											
		Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12
I	COMPONENT 1: Enhance the Advocacy Capacity of the Private Financial Sector																																																												
IR 1.1: One or More Industry Associations the Represents Effectively the Interests of the Private Financial Sector and is Self-Sustainable, as Measured by Financial and functional Sustainability and Member Involvement and Satisfaction																																																													
D 1.1.1	Strategic Plan targeting Institutional development, and sustainability of one or more industry associations(s).																																																												
1.1.1.1	Construct inventory of existing financial sector industry associations and conduct assessment to gauge their ability to advocate on behalf of the private financial sector																																																												
a	Identify existing private financial sector industry organizations																																																												
b	Conduct assessment to gauge each group's ability to advocate for, and assist in, developing the financial sector																																																												
c	Perform gap analysis vis-à-vis international best practices for banking associations																																																												
1.1.1.2	Select private banking group (existing or new) to develop as advocate for the private banking sector																																																												
a	Based on assessment and gap analysis, formulate course of action to develop private bankers group																																																												
b	Implement course of action to establish/strengthen organization													Recurring Activity																																															
c	Negotiate Engagement Agreement or Letter of cooperation with association(s) for technical assistance																																																												
1.1.1.3	Develop Strategic Plan in tandem with Association(s)																																																												
a	Assist in developing Governance Plan, with annual review																																																												
b	In consultation with association, design basic Strategic Plan, with annual update																																																												
c	Formally present Strategic Plan to organization and gain approval																																																												
d	Design Action Plans with clear roles and responsibilities defined, with quarterly updates																																																												
D 1.1.2	One or More Industry Associations that Represents Effectively the Interests of the Private Financial Sector and is Self-Sustainable, as Measured by Financial Sustainability and Member Involvement and Satisfaction																																																												
a	Construct and implement Operational Sustainability Plan																																																												
i (131c)	Design Organization and Staffing Plan, with annual update																																																												
ii (131d)	Design Business Development Plan, with annual update																																																												
b	Construct and implement Financial Sustainability Plan																																																												
i (131e)	Design Financial Plan, with an annual update																																																												
c	Canvas membership involvement and satisfaction with association activities and effectiveness																																																												
d (131f)	Design Executive and Staff Development Plan with potential strategic alliance with the Iraq Financial Development Project Component 2's Bank Studies Center for relevant																																																												
IR 1.2: Stakeholder Organization's Capacity is Developed to Conduct Policy Research, Public Private Dialogue, Advocacy, and Public Education Efforts to Achieve Targeted Priority Reforms																																																													
D 1.2.1	Training Plan targeted to build the advocacy capacity of the industry association(s) developed																																																												
a	Conduct gap analysis of advocacy capacity within association(s) selected for assistance																																																												
b	Develop Training Plan and update semi-annually																																																												
D 1.2.2	Communications Strategy for Association(s) Developed																																																												
~~1.2.2.1~~	~~Design strategy to promote visibility of the Association(s)~~																																																												
~~a~~	~~Create marketing tools and promotional materials~~															Recurring Activity																																										
1.2.2.2	Develop outreach programs and consultative process to assess and develop policy and																																																												
a	Develop mechanisms for collecting and distributing information and analyses on relevant financial sector entities issues																																																												
b	Schedule programs and events for dialogue throughout the country																																																												
c	Coordinate with USG and other donors to integrate public outreach efforts with other economic development/reform efforts																																																												

D 1.2.3	Advocacy Training Plans Implemented	
a	Forge strategic alliance with Iraq Financial Development Project Component 2's Bank Studies Center to develop courses focused on advocacy for association(s)	
b	Determine schedule for delivery of courses and respective locations	
c	Deliver sessions per schedule (TBD)	Recurring Activity (based on a and b)
d	Create marketing tools and promotional materials (TBD)	Recurring Activity (based on a and b)
e	Strategize on services such as research and statistical data the new banking association may provide to the wider financial community in Iraq.	Recurring Activity (based on a and b)
f	Determine method for involving Partners for Reform in targeted advocacy initiatives concerning proposed reforms	Recurring Activity (based on a and b)
D 1.2.4	Association(s) capacity is developed to conduct policy research, public private dialogue, advocacy and public education efforts to Achieve	
a	Train association to conduct policy research on a continual basis	
b	Association(s) convening regular sessions for public-private dialogue	
c	Association conducts ongoing advocacy campaigns as situation warrants	
d	Association(s) carries out continual public education campaign	
IR 1.3: A Process of Iraqi-led, Results Oriented, Private-Public Dialogue Among the Industry Association(s), the CBI, CoR, and Other GOI Entities is in Place and Sustained, as Indicated by Research Papers and Public Education Initiatives that result in Recommendations being Implemented		
D 1.3.1	A prioritized reform agenda for financial sector reforms developed by Association(s)	
a	Hold regular working sessions with private bankers to identify, define and refine barriers to development of the sector	Recurring Activity
b	Determine short, medium and long-term priorities for initial development agenda	
c	Create action plans, including specific tasks, clear roles, defined responsibilities and timelines to address selected barriers	
d	Regular review and update of agenda, action plans (at minimum quarterly)	
D 1.3.2	GoI champions for reform agenda identified and engaged	
a	Establish working relationships with 3 - 4 think tanks for reform	
b	Design preliminary structure outlining Partners for Reform relationship with GoI interested policy decision makers	
c	Construct White Paper on importance of developing private sector, in particular the private financial sector.	
d	Review existing conditions within CBI as well as outside its purview deterring development/reform of the private financial sector	
e	Deliver and disseminate findings from White Paper and other research.	
f	Develop tailored approach and cultivate relationships with potential champions for private financial sector development within key GoI and private sector entities	Revisit initial approach here
g	Jointly construct Blueprint with the Partners for Reform, detailing specific legal, policy, or regulatory reforms to be addressed	
h	Revise Blueprint, as needed, based on feedback from PFR and Association	
D 1.3.3	Communications plan implemented including the launch of a public education campaign to inform public about the role of banks in the	
a	Assist the IPBL and PFR stakeholders to implement a public awareness campaign based on the previously completed to disseminate White Papers and other relevant	
b	Determine communication procedures with members and affiliates	
c	Develop program for media relations	
d	Create public awareness campaign to educate public investors and the financial community about IPBL's activities	Recurring Activity / Recurring Activity
e	Coordinate with USG and other donors to integrate public outreach efforts with other economic development/reform efforts	Recurring Activity / Recurring Activity
D 1.3.4	A process of Iraqi-led, results-oriented, private public dialogue among the industry association(s), the CBI, CoR and other GoI entities is in	
a	Establish structure and lines of communication for Partners for Reform	
b (1.3.2 c)	Construct White Paper on importance of developing private sector, in particular the private financial sector	
c (1.3.2e)	Deliver and disseminate findings from White Paper and other research	
IR 1.4: Regional and International Linkages with Other Such Associations Established		
D 1.4.1	Regional and International Linkages Established With Other Associations and Industry Groups	
a	Visits to regional banking organizations to profile international best practices and foster linkages	
b	Establish communications with international banking organizations	
c	Develop work plan for Private Banks to pursue resulting in enhanced external recognition/acceptance by potential correspondent banks in key markets.	
D 1.4.2	Association Linkages to University Programs Established	
a	Tap universities with focused banking and finance programs to link with private banking association	
b	Association to assist in promoting internships for graduates from new banking and finance programs developed by Component 3	Ongoing Activity

IR 1.5:	Four to five targeted policy, legal, or regulatory reforms with all the administrative changes needed for successful implementation to expand financial sector intermediation, that the private banking industry, or private banking sector representative body (if applicable), agree will be supportive to development in the sector	
D 1.5.1	Four to five targeted policy, legal, or regulatory reforms with all the administrative changes needed for successful implementation to expand	
a	Establish Standardized Mortgage Legal Procedures and Documentation and Propose Legal Amendments to Legislation to Develop Mortgage Finance	
b	Provide Support to Establish Secured Transactions Systems	
c	Provide Support to Change the Policy Limiting the Issuance of Letters of Credit	
d	Provide Support to Development of Deposit Insurance	
e	Assist Legal Committee and Partners for Reform in implementing proposed enactments	
II	COMPONENT 2: Improve the Soundness of the Private Financial Sector Through	
IR 2.1:	A Legal and Regulatory Framework for Establishing a Credit Bureau is in Place and a Credit Bureau is Operational	
D 2.1.1	Public-private Steering Committee for Design of Bank Studies Center and Credit Bureau Established	
a	Steering Committee reaches consensus on the form, structure and establishment of the Credit Bureau	
D 2.1.2	GOI Commitment Confirmed in writing in a manner acceptable to both CBI and USAID	
a	Establish Project Working Group	
b	Establish Credit Information Services Steering Committee	
c	Government of Iraq Commitment Confirmed	
d	Capacity Development Study Tour for Steering Committee Members	
e	Two Roundtable Events	
f	Two Open Seminars	
g	Secure Donor Partner Cooperation	Recurring Activity
D 2.1.3	Iraqi Driven Credit Bureau Business Plan and Model Developed	
a	Market Survey	
b	Legal Assessment	
c	Information Technology Infrastructure Assessment	
d	Develop Business Plan	
e	Business Plan Dissemination Workshops	
f	Cooperate with National Investment Commission to Publish and Promote the Business Plan	
D 2.1.4	Legal and Regulatory Requirements for Credit Bureau Identified and Recommendations for Needed Changes Drafted	
a	Draft and approve registry subscriber code of conduct	
b	Draft and approve CBI regulations to govern credit information sharing	
c	Draft and approve consumer rights' charter	
d	Implement the use of customer consent forms with all registry subscribers	
D 2.1.5	Public Education Campaign(s) Launched to Inform Public About the Role of a Credit Bureau in the Financial Sector	
a	Develop phased stakeholder outreach, staged to coincide with launch of CIB	Recurring Activity
b	Conduct training workshop for CBI CIB staff on changing their roles from data entry to data analysis and supervision	
c	Conduct a stakeholders conference with the Central Bank of Iraq to complete drafting of targeted legal and regulatory reforms	
d	Awareness workshops for frontline credit staff at commercial banks (three workshops 2012-2013); two workshops annually thereafter, if CIB is launched and the date when it	
e	Deliver draft content for Credit Bureau web page for inclusion into CBI web site	
f	Develop promotional material in-house in conjunction with CBI and commercial banks	Recurring Activity
D 2.1.6	Sources of Data and Data Requirements for Launch of Credit Bureau Resolved	
a	Develop an action plan to include automated private bank data as part of the CBI registry	
b	Develop an action plan to include MFI data as part of CBI Registry	
c	Develop commercial bank data validation program	
D 2.1.7	Legal and Regulatory Requirements for Credit Bureau are in Place	Recurring Activity
a	Draft regulations developed, reviewed with CBI legal advisors	

D 2.1.8	Credit Bureau Operations Initiated	
D 2.1.9	A Legal and Regulatory Framework for Establishing a Credit Bureau is in Place and a Credit Bureau is Operational	Ongoing
IR 2.2: A Sustainable Organization/Partnership for Providing Financial Sector Training and Professional Development is Established and Able to Deliver Courses Based on International Standards and In Response to Financial Sector Requirements		
D 2.2.1	Business Plan and Model for Bank Studies Center	
a	Finalize a White Paper on the Bank Studies Center Establishment	
b	Steering Committee reaches consensus on the form, structure and establishment of the Bankers Institute	
2.2.1.1	Development of implementation plan	
a	Complete implementation plan for Institute establishment	
b	Implementation plan for Institute Establishment formalized and signed-off by all parties	
D 2.2.2	Bank Studies Center Established	
a	Process through the foundational and institutional development phases of BSC Establishment	
b	Appoint the Mangement Board of the BSC	
c	Proceed through the institutionalization state of BSC Establishment	
D 2.2.3	Training of Trainers and Curriculum Development Underway	
a	Curriculum Development (continuous activity)	Recurring Activity
b	Recruit and Mobilize Trainers	Recurring Activity
c	Begin TOT Training courses	
D 2.2.4	Regional Linkages to Other Bank Institutes Established	
a	Conduct One Regional Study Tour	
D 2.2.5	Bank Studies Center Expands Number of Courses Offered	Recurring Activity
D 2.2.6	Bank Institute Starts Offering Certificate Programs	Recurring Activity
D 2.2.7	Bank Studies Center Continues to Expand its Number of Courses Offered	Recurring Activity
D 2.2.8	Bank Studies Center Established and Sustainable with Program Courses and	Recurring Activity
IR 2.3: A Comprehensive Retail Payments System is Operational and a Solution for a National Switch Model is Proposed		
D 2.3.1	Achievement of Phase 1 of the Retail Payment System	
2.3.1.1	Development of Regulatory support for the Iraq Payment System (IPS) and its Retail	
a	Examine existing laws and regulations to identify problems, weaknesses and gaps	
b	Review similar regulations used in other countries	
c	Identify topics to put into law versus those which should be left open for CBI to regulate	
d	Identify technical standards that need to be mandated in regulations	
e	Develop recommendations for corrective action in consultation with CBI legal department	
f	Examine current governance situation and advising on the form of a national payments council in interbank working groups for the future development of IPS	
g	Draft revised regulations as necessary	
h	Review and modify draft regulations based on input from CBI legal department and expert payment systems lawyers and CBI payments department	
i	Arrange for translation of drafts into Arabic and agree with CBI legal department	
j	Review implementation and report to CBI	

D 2.3.2	Achievement of Phase 2 tasks for the Retail Payments System	
2.3.2.1	Provide Guidance to the CBI on Selection Process of a National Switch Provider	
a	Develop a detailed statement of requirements for the National Card Switch based on the conceptual specifications	
b	Draft terms and conditions for RFP	
c	Agree RFP process with CBI	
d	Assist with preparations of a request for proposals (RFP)	
e	Refine and complete RFP document	
f	CBI Invite Proposals and Issue RFP (listed in WP but work done by CBI)	
g	Support CBI in the review of proposals from providers	
2.3.2.2	Enhancements of the IPS Infrastructure to Support Retail Banking	
a	Conduct Operational Readiness Training(s) for CBI / System Operator Management and operations team	
i	Prepare training materials	
ii	Preparing statistical data from I PS systems	
iii	Suspicious transaction reporting - responsibilties, detection, action	
iv	Storage of senstive data - data protection	
v	System Rules and their maintenance	
vi	Managing participation in MPS	
vii	Setting agent, merchant and subscriber terms and conditions	
viii	Business / Pricing model, setting fees and charges	
b	Grant Funded Training (subject to Grant Funding Approval)	
i	Business model for banks	
ii	Study tour re operational and legal aspects of retail payment systems	
2.3.2.3	Technical Assistance to the CBI on the Implementation of the National Switch	
a	Implementation support covering the license content and issuance process	
b	Assist CBI in its oversight of implementation of the retail payment system services including any further guidance on regulatory framework	
c	Assist CBI to establish ongoing operational oversight procedures	
d	Assist CBI in interpreting and acting on regular reports from System Operators during implementation and operational stages including mentoring and knowledge transfer	
IR 2.4: CBI has a complete Request for Proposals for a CORE system that could be used for bid		
a	Technical Assistance for the specifications and writing of a Request for Proposal (RFP) for the CBI to procure replacement Core Banking Software	
i	Draft Request for Information (RFI) to distribute to companies providing Core Banking Systems for Central banks to gather information regarding their systems, needed for	
ii	Incorporate standard RFP sections already approved from review of the RPSI RFP	
iii	Issue RFI, and analyze the responses	CBI has chosen not to issue an RFI and to instead proceed directly with the RFP
iv	Create IT assessment tool to determine current IT status at CBI main offices and branches, to obtain information to be included in the RFP	
v	Obtain approval from CBI to assign resources to perform the IT assessment, train the resources, and execute the assessment	CBI has affirmed they do not want to do an IT assessment. This is supported through meeting notes.
vi	Translation of the RFP (subject to timely translation service)	
vii	Submit the Arabic and English version of the RFP to the CBI to issue the solicitation.	

IR 2.5: CBI staff is trained on the new Centralized Data Repository reporting requirements and can manage the system		
D 2.5.3	Achievement of Phase 1 for the Data Repository System	
a	Develop and Implement an "Education and Awareness" plan of the new reporitng requirements within the reproting entities and CBI Staff	
b	Develop and implement a knowledge transfer processes for CBI IT staff to manage the Reporting framework (perform admin functions, ad/edit/delete user/group roles, perform	
c	Develop and implement a knowledge transfer processes for CBI IT Banking staff to use the system, interpret the reporting contents and make valid conclusions.	
D 2.5.4	Achievement of Phase 2 tasks for the Data Repository System	
a	Develop and implement a rollout plan to deploy the solution to all reporting entities	
b	Create and maintain a Help Desk function for all users until one month after roll out is complete.	
III	COMPONENT 3: Improve the Quality and Availability of Finance and Business	
IR 3.1: Two or More Business Schools/Universities Integrating Business and Finance Curriculum Based on International Standards		
D 3.1.1	Gap Analysis of At Least Two Existing Business and Finance University or College Programs Conducted	
a	Compile a comprehensive list of all Iraqi educational institutions with a College of Economics and Administration	
b	Short-list universities meeting strategically agreed upon criteria and/or with a more active College of Economics and Administration	
c	Select an AACSB-accredited partner university in MENA to subcontract the Gaps Analysis	
d	Identify a sample of financial institutions for the Gaps Analysis	
e	Conduct a survey of selected financial institutions to identify skills desired of graduates of Colleges of Economics and Administration (as a part of the Gaps Analysis)	
f	Document any existing cooperation between financial institutions and Colleges of Economics and Administration (as a part of the Gaps Analysis)	
g	Conduct a survey of existing pedagogy and curricula at shortlisted Colleges of Economics and Administration (as a part of the Gaps Analysis)	
h	Conduct an in-depth qualitative survey of potential Colleges for partnership (subsequent to the Gaps Analysis)	
i	Select at a minimum two Colleges for continued partnership in curricula/program and faculty development through the life of the Program	
j	Sign MOUs with Partner Colleges	
D 3.1.2	Upgrade existing finance and business programs and introducing new programs. Conducting faculty training, upgrading course materials,	
a	Introduce the Iraq Financial Sector Development Project and the key personnel to the MoHE and discuss modalities of cooperation	
b	Sign an MOU with the MoHE (elaborating the composition and responsibilities of the Steering Committee to facilitate the implementation of Component 3 of the Project)	Concept of MOU with MoHE has been formally rejected by USAID. Project will proceed with alternative mechanisms to establish collaboration/engagement
c	Identify potential members of the Steering Committee of stakeholders in consultation with the MoHE	
d	Hold one or two meetings of the Steering Committee	
e	Establish linkage between the Steering Committee and Component 1 supported Financial Sector Organization	
f	Propose specific upgrades in the non-mandated part of the 'existing' curriculum for immediate implementation at Partner Colleges to bring the former up to international	Recurring Activity
g	Initiate a dialogue with the MoHE to Identify necessary changes in the MoHE mandated curricula in finance and banking to bring them up to international standards (subsequent	
h	Propose new curricula/programs for Colleges to the MoHE Curriculum Committee for approval, pending approval by the MoHE	Recurring Activity
i	Discuss with Partner Colleges the need for upgrading current faculty skills consistent with the proposed curricula/program changes in Activity 3.1.2	Recurring Activity
j	Presentation by the Component 3 team to a select gathering of deans of the Colleges organized by the MoHE	
k	Seminar by the representatives of the Executive Office of AACSB to the academic leadership of selected Colleges and the MoHE conducted (to be hosted by the Regional	
l	Begin dialogue with university administration of the Partner Colleges on requirements for international accreditation	Recurring Activity
m	Identify upgrades to existing administrative practices at the Partner Colleges	Recurring Activity
n	Identify subject specialists to serve as trainers for incorporating curricula changes	
o	Conduct TOT of selected subject specialists	
p	Monitor the dissemination of acquired training by Subject Specialists to the rest of the faculty	
q	Propose changes in the administration of finance and banking education programs at the Partner Colleges	
r	Facilitate the introduction, and monitor the implementation of the proposed changes by the Partner Colleges	

| | | |

Annex B. Performance Monitoring Plan (PMP) Indicator Tracker

USAID Iraq Financial Development Project

Deliverables Matrix - YEAR 2 Revised

year	D#	Component 1	D#	Component 2	D#	Component 3
Year 1	D111	Strategic plan targeting institutional development and sustainability of one or more industry association(s).	D211	Public-private steering committee for design of bank training institute and credit bureau established.	D311	Gap analysis of at least two existing business and finance University or College programs conducted.
	D131R	A prioritized reform agenda for financial sector reforms developed by association(s).	D212	GoI commitment confirmed in writing in a manner acceptable to both CBI and USAID	D331	Mechanisms for cooperation between the private sector and at least two existing business and finance University or Colleges in place.
	D121R	Training plan targeted to building the advocacy capacity of the institute developed.	D213	Iraqi driven credit bureau business plan and model developed.		
	D122R	Communications strategy for association(s) developed.	D221	Business plan and model for bank training institute.		
	D132R	GoI champions for association reform agenda identified and engaged.	D231	Achievment of phase 1 of the retail payments system.		
Year 2	D141	Regional and international linkages established with other Associations and industry groups.	D214	Legal and regulatory requirements for credit bureau identified and recommendations for needed changes drafted.	D312	Upgrade existing finance and business programs and introducing new programs. Conducting faculty training, upgrading course materials, introducing international standards for program administration and accrediation, facilitating partnerships with regional and US universities.
	D123R	Advocacy training plans implemented.	D215	Public education campaign(s) launched to inform public about the role of a credit bureau in the financial sector.	D332	Initiatives and pilots that support student opportunity, such as scholarship and internship programs, career development centers, and entrepreneurship centers.
	D133R	Communications plan implemented including the launch of a public education campaign to inform public about the role of banks in the economy	D222	Bank training institute established.		
	D142	Linkages to University programs established.	D223	Training of trainers and curriculum development underway.		
			D224	Regional linkages to other bank training institutes established.		
			D232	Achievement of phase 2 tasks for the retail payments system.		
Year 3	D112	One or more industry associations represent effectively the interests of the private financial sector and are self-sustainable, as measured by financial sustainability and member involvement and satisfaction.	D216	Sources of data and data requirements for launch of credit bureau resolved.	D321	Regional and international linkages established.
			D217	Legal and regulatory requirements for credit bureau are in place.	D313	At least two additional universities or colleges added as counterparts.
			D225	Bank training institute expands number of courses offered.		
			D226	Bank institute starts offering certificate programs.		
			D253	Achievment of phase 1 for data repository system.		
Year 4	D124R	Association(s) capacity is developed to conduct policy research, public private dialogue, advocacy and public education efforts to achieve targeted priority reforms.	D218	Credit bureau operations initiated.	D322	Sustainable mechanism in place for continuing professional development, networking and advocacy for business and finance education.
	D134R	A process of Iraqi-led, results-oriented, private-public dialogue among the industry association(s), the CBI, CoR and other GoI entities is in place and sustained, as indicated by the number of GoI/stakeholder communications and exchanges, conferences, publications, research papers and public education initiatives that result in recommendations being implemented.	D227	Bank training institute continues to expand its number of courses offered.	D333	Sustainable mechanism in place for university collaboration with private business and financial organizations.
			D254	Achievement of phase 2 tasks for the data repository system.		
Year 5	D151	Four to five targeted policy, legal, regulatory and administrative reforms that quantitatively and quantitatively expand financial sector intermediation, as measured by the increase in credit to the private sector and the increase in the number of financial instruments available in the market.	D219	A legal and regulatory framework for establishing a credit bureau is in place and a credit bureau is operational.	D314	Two or more business schools/universities offering business and finance degrees based on international standards.
			D228	Bank training institute established and sustainable with program courses and materials, training of trainers, etc.		

Componet 1 PMP Indicators

PMP Indicator #	F Indicator	Indicator Title
1.1.1		Number of Associations accepting USG Technical Assistance
1.1.2		Federation of Private Bankers reaches Financial Sustainability
1.1.3		Total number of institutional owners of the Federation of Private Bankers
1.1.4		Overall Owner Satisfaction with the Federation of Private Banks
1.2.1		Number of policy research documents, public-private dialogue sessions, advocacy campaigns and public education measures
1.3.1		Number of Public-Private Task Force events carried out for the purpose of bringing about necessary changes in the commerical banking sector.
1.4.1		Number of official linkages established between the Iraq Banker's Association(s) and Regional and International Bankers associations as a result of USG assistance.
1.5.0		Four to Five targeted policy, legal, regulatory or administrative reforms are identified and reform efforts initiated.
1.5.1		Policy, Legal, Regulatory or Administrative Reform #1 Implementation Milestones
1.5.2		Policy, Legal, Regulatory or Administrative Reform #2 Implementation Milestones
1.5.3		Policy, Legal, Regulatory or Administrative Reform #3 Implementation Milestones
1.5.4		Policy, Legal, Regulatory or Administrative Reform #4 Implementation Milestones
1.5.5		Policy, Legal, Regulatory or Administrative Reform #5 Implementation Milestones

Componet 2 PMP Indicators

PMP Indicator #	F Indicator	Indicator Title
2.1.1	F	4.3.2-2 Number of Material Improvements in the Infrastructure institutions that reduce Market Risks made this year with USG Assistance
2.1.2		Milestones to putting the legal and regulatory framework in place and making a credit bureau operational.
2.1.3		Number of inquiries received by Credit Bureau
2.1.4		Number of banks/NBFIs and other subscribers to bureau services
2.1.5		Number of data records held by Credit Bureau
2.2.1		Milestones to measure the steps necessary to establish The Banker's Training Institute that is sustainable and an effective industry training mechanism.
2.2.1a		Bankers Training Institute Sustainability Ratio
2.2.2	F	4.3.2-1: Number of Financial Sector Professionals trained on international standards this year with USG assistance.
2.2.2a	F	Number of Men
2.2.2b	F	Number of Women
2.3.1	F	4.3.2-2 Number of Material Improvements in the Infrastructure institutions that reduce Market Risks made this year with USG Assistance
2.3.1a		Phase I Completed
2.3.1b		Phase II Completed
2.4.1		An RFP for the CORE banking system is delivered to the CBI to carry out the solicitation
2.5.1		Phase 1 for the Data Depository System is completed
2.5.2		Phase II for the Data Depository System is completed

Componet 3 PMP Indicators

PMP Indicator #	F Indicator	Indicator Title
3.1.1	F	4.3.1-6: Number of Financial Sector Training and/or Certification Programs Established or supported that meet International Standards
3.1.2	F	4.3.2-1: Number of Financial Sector Professionals trained on international standards this year with USG assistance.
3.1.2a	F	Number of Men
3.1.2b	F	Number of Women
3.1.3		Number of senior faculty fom Partner Colleges trained in curriculum by regional/international Partner universities
3.1.4		Number of Iraqi Colleges and Financial Institutions surveyed for the GAPS Analysis
3.1.4a		Number of Colleges of Economics and Administration included in the Gaps Analysis
3.1.4b		Number of financial institutions included in the Gaps Analysis
3.1.5		Number of Deans/program administrators trained in accreditation
3.1.6		Number of Iraqi Colleges of Economics and Administration accepted for membership for accreditation in AACSB
3.2.1		Educators Association Financial Sustainability
3.2.2		Number of finance and banking faculty members participating in the association of Finance and banking educators
3.2.2a		Number of Men
3.2.2b		Number of Women
3.2.3		Overall Member Satisfaction of Educators Association effectiveness
3.2.4		Number of partnership agreements between Iraqi Partner Colleges and Regional/international educational institutions
3.3.1		Sustainable Joint Council (Education/Private Banks) established within the organizational structure of a private bank industry association.
3.3.2		Number of internships and scholarships to students from the Partner Colleges Co-funded by the private sector (disaggregated by type of sponsorship, gender)
3.3.2a		Number of Men
3.3.2b		Number of Women
3.3.3		Number of Career Development Centers established at Partner Colleges

PMP IR #	PMP Indicator #	Indicator Title	Unit of Measure	Data Source	Frequency of Collection	Baseline	Associated Deliverable	Yr 1 Target	12/31/2010	3/31/2011	6/30/2011	9/30/2011	Yr 1 Actual as % of Yr 1 Target	Yr 2 Target	12/31/2011	3/31/2012	6/30/2012	9/30/2012	Yr 2 Actual as % of Yr 2 Target	5 year Estimate
		Component 1 Indicators																		
1.1	1.1.1	Number of Associations accepting USG Technical Assistance	Number of Association[s]	Project Records	Quarterly	0	D111; D112	1	0	0	1	0	100%	1	1	1	1	1	100%	1
	1.1.2	Bankers Association Financial and functional Sustainability	Ratio/ Percentage	Association membership records	Quarterly	0	D111; D112	20%	0%	0%	>600%	0%	600%	TBD	600%	600%	*	*		100%
	1.1.3	The number of Institutional Owners of the Federation of Private Banks	Total # of Members	Association membership records	Quarterly	0	D111; D112	13	0	0	13**	0	100%	4	0	0	0	13	325%	25
	1.1.4	Overall Member Satisfaction of Bankers Association effectiveness	# members participating in Meetings	Attendance Records	Quarterly	0	D111; D112	75%	0	0	0	69%	92%	75%	77%	92%	92%			75%
1.3	1.2.1	Number of policy research documents, public-private dialogue sessions, advocacy campaigns and public education measures	Number of documents, events, campaigns, publications	Private Financial Sector Association[s]	Quarterly	0	D131; D132; D133; D134	0	0	0	0	0	0%	12	1	3	0	1	42%	104
1.2	1.3.1	Number of GoI/stakeholder communications and exchanges, conferences, publications, research papers and public education initiatives that result in recommendations being implemented	Number of events, papers, publications	Stakeholder Association(s) plus CBI, CoR, other GOI entities	Quarterly	0	D121; D122; D123; D124	0	0	0				3	1	0	0	1	67%	15
1.4	1.4.1	Number of official linkages established between the Iraq Banker's Association(s) and Regional and International Bankers associations as a result of USG assistance.	Number of official, written linkages	Stakeholder Association(s)	Annual	0	D141; D142	0	0	0				2	2	0	1	1	200%	12
1.5	1.5.0	Four to Five targeted policy, legal, regulatory or administrative reforms are identified and reform efforts initiated.	Number	Project Records	Quarterly	0	D151	0	0	0	0	0		5	3	0	1	6	120%	4-5

PMP IR #	PMP Indicator #	Indicator Title	Unit of Measure	Data Source	Frequency of Collection	Baseline	Associated Deliverable	Yr 1 Target	12/31/2010	3/31/2011	6/30/2011	9/30/2011	Yr 1 Actual as % of Yr 1 Target	Yr 2 Target	12/31/2011	3/31/2012	6/30/2012	9/30/2012	Yr 2 Actual as % of Yr 2 Target	5 year Estimate
		Component 2 Indicators																		
2.1	2.1.2	Milestones to putting the legal and regulatory framework in place and making a credit bureau operational.	Milestones (see PIRS)	Project and Stakeholder Documents	Quarterly	0	D211;D212; D213; D214; D215; D216; D217; D218	1-3	0	0	0	3	100%	4 & 5	0	0	0			8
	2.1.3	Number of inquiries received by Credit Bureau	Number of Inquiries	Credit Bureau Records	Quarterly	0	D219	nd	nd	nd	nd			NA	NA	NA	NA	NA	NA	nd
	2.1.4	Number of banks/NBFIs and other subscribers to bureau services	Number of Subscribers	Credit Bureau Records	Quarterly	0	D219	nd	nd	nd	nd			NA	NA	NA	NA	NA	NA	nd
	2.1.5	Number of data records held by Credit Bureau	Number of Data Records	Credit Bureau Records	Quarterly	0	D219	nd	nd	nd	nd			NA	NA	NA	NA	NA	NA	nd
2.2	2.2.1	Milestones to measure the steps necessary to establish The Banker's Training Institute that is sustainable and an effective industry training mechanism.	Milestones (see PIRS)	Project Records	Quarterly	0	D221; D222; D224; D228	1	0	0	0	1	100%	3	0	1	1			8
	2.2.1a	Bankers Training Institute Sustainability Ratio	Ratio (see PIRS for Definition)	BTI Financial Records	Quarterly	0	D228	0%	0%	0%	0%			5%	0	0	0	0	0%	20-50%
	2.2.2	4.3.2-1: Number of Financial Sector Professionals trained on international standards this year with USG assistance.	Total # of Professionals	Training Records	Annual	0	D223; D225; D226; D227	0	0	0	0			200	97	195	60	141	247%	650
	2.2.2a	Number of Men	# Men	Training Records	Annual	0	D223; D225; D226; D227	0	0	0	0			80	36	68	51	67	278%	nd
	2.2.2b	Number of Women	#women	Training Records	Annual	0	D223; D225; D226; D227	0	0	0	0			120	61	127	9	74	226%	nd
2.3	2.3.1	4.3.2-2 Number of Material Improvements in the Infrastructure institutions that reduce Market Risks made this year with USG Assistance	Number of Improvements	Implementing Partners, project records	Annual	0	D231; D232	0	0	0	0			0	0	0	0	0		2
	2.3.1a	Phase I of RPSI Completed	Milestones (see PIRS)	Project Records	Quarterly	0	D231	10	0	4	7	7	70%	10	7	7	8	8	80%	10
	2.3.1b	Phase II of RPSI Completed	Milestones (see PIRS)	Project Records	Quarterly	0	D232	0	0	0	0	0		19	6	6	11	11	58%	19
2.4	2.4.1	CBI has a complete Request for Proposals for CORE system that could issued for bid	Milestones (see PIRS)	Project Records	Quarterly	0	none	0	0	0	0	0		7	5	1	0			7
2.5	2.5.1	Phase I for the Data Repository System is completed	Milestones (see PIRS)	Project Records	Quarterly	0	D253							0	0	0	0	0		3
	2.5.2	Phase II for the Data Depository System is completed	Milestones (see PIRS)	Project Records	Quarterly	0	D254							0	0	0	0	0		8

PMP IR #	PMP Indicator #	Indicator Title	Unit of Measure	Data Source	Frequency of Collection	Baseline	Associated Deliverable	Yr 1 Target	12/31/2010	3/31/2011	6/30/2011	9/30/2011	Yr 1 Actual as % of Yr 1 Target	Yr 2 Target	12/31/2011	3/31/2012	6/30/2012	9/30/2012	Yr 2 Actual as % of Yr 2 Target	5 year Estimate
		Component 3 Indicators							Progress Monitoring											
3.1	3.1.1	4.3.1-6: Number of Financial Sector Training and/or Certification Programs Established or supported that meet International Standards	Number of Programs	Project Records	Annual	0	D312; D313; D314	0	0	0	0			NA	NA	NA	NA		NA	2
	3.1.2	4.3.2-1: Number of Financial Sector Professionals trained on international standards this year with USG assistance.	# professionals	Project Records/ University Records	Annual	0	D312	40	0	0	34	0	85%	30	0	112	17	35	547%	79
	3.1.2a	Number of Men	#Men	University Records	Annual	0	D312	35	0	0	31	0	89%	20	0	103	13	30	730%	61
	3.1.2b	Number of Women	#women	University Records	Annual	0	D312	5	0	0	3	0	60%	10	0	9	4	5	180%	18
	3.1.3	Number of senior faculty fom Partner Colleges trained in curriculum by regional/international Partner universities	Number of senior faculty	Implementing Partners, project records	Quarterly	0	D312	0	0	0				30	0	112	45	123	933%	30
	3.1.6	Number of Iraqi Colleges of Economics and Administration accepted for membership for accreditation in AACSB	Number of Colleges	Project Records	Quarterly	0	D314	0	0	0				2	0	2	3	3	150%	8
3.2	3.2.1.d	Overall Member Satisfaction of Educators Association effectiveness	Rating	Survey	Quarterly	0	D322	3	0	0				3	0	0	0	0	0%	4
	3.2.4	Number of partnership agreements between Iraqi Partner Colleges and Regional/international educational institutions	Number of LOC Signatory Universities	Implementing Partners, project records	Quarterly	0	D321	2	0	0	0	2	100%	1	2	2	4	4	400%	2
3.3	3.3.1	Sustainable Joint Council (Education/Private Banks) established within the organizational structure of a private bank industry association.	Milestones (see PIRS)	Implementing Partners, training records	Quarterly	0	D331; D332	0	0	0	0			4	0	4	0			4
	3.3.1a	Number of internships and scholarships to students from the Partner Colleges Co-funded by the private sector (disaggregated by type of sponsorship, gender)	Number of Co-Funded Scholarships /Internships	Implementing Partners, training records	Quarterly	0	D331; D332	0	0	0	0			4	0	0	0	0	0%	20
	3.3.1b	Number of Men	#Men	Implementing Partners, training records	Quarterly	0	D331; D332	0	0	0	0			3	0	0	0	0	0%	14
	3.3.1c	Number of Women	#Women	Implementing Partners, training records	Quarterly	0	D331; D332	0	0	0	0			1	0	0	0	0	0%	6
	3.3.1d	Number of Career Development Centers established at Partner Colleges	Number of centers	Implementing Partners, training records	Quarterly	0	D331; D332	0	0	0	0			2	0	0	0	0	0%	4

Annex C. Project Year 2 PMP

tor Reference Sheet (PIRS)

Performance Indicator # 1.1.1		
Program Objective	4 Economic Growth	
Program Area	4.3 Financial Sector	
Program Element	4.3.1 Financial Sector Enabling Environment	
Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity building, legal and regulatory reform	
"F" indicator	NO	
Is this a Custom "Project Specific" Indicator?	YES	
Expected Result #	1.1	
Expected Result Per Contract	One or more industry associations that represents effectively the interests of the private financial sector and is self-sustainable, as measured by financial sustainability and member involvement and satisfaction.	
ESCRIPTION		
Indicator Title:	Association (and Branches) accepting USG Technical Assistance	
Prescise Definition(s):	The number of private banker associations that the Iraq Financial Sector Development program will provide technical and other assistance in order to achieve their goal.	
Unit of Measure:	Number of Associations and Branches	
Disaggregated by:	none	
type: output/outcome:	Output	
Direction of Change:	None - Target is 1 Association with provincial branches	
Rationale:	Because of the small number of private banks in Iraq (36), this indicator number will be limited to one national association with regional or provincial branches. Branches will be counted as an additional association show the extent of outreach for the association activities.	
DATA ACQUISITION		
Data Source:	Association Charter/Bylaws and subsequent Board Resolutions/ USAID Program records	
Method of data acquisition:	Collection will be made by component 1 Staff from Association records, incorporated into project records.	
Data Acquisition Freq & Reporting:	Quarterly/Quarterly	
Estimated Cost of Data Acquisition:	N/A	
Individual responsible for data collection:	Ben Turnbull	
Individual responsible for project reporting data:	Timothy Shumaker	
Location of Data Storage:	Hard Copy: Project Files/USAID; Elect: Project Server/OneSource	
DATA QUALITY ISSUES (if used in USAID Annual Report)		
Date of Initial Data Quality Assessment:		TBD
Known Data Limitations and Significance (if any):		none at this time
Actions Taken or Planned to address Data Limitations:		none at this time
Date of Future Data Quality Assessments:		TBD
Procedures for Future Data Quality Assessments:		TBD
OTHER NOTES:		
Notes on baselines/Targets:	No viable bankers association is being supported by the project at the startup, therefore the b aseline is 0. Furthermore, only one "association" will be supported by the project. The Decision to expand to other provinces will be based on feasibility analysis by the Federation of Private banks rather than with the project. Therefore, no branch targets will be measured by this indicator..	

Year	Target	Actual	Notes
2010		0	No Associations are committed to the project at startup
2011	1	1	The Federation of Private Banks has been established and no other "association" is anticipated to be supported by the project as of end of year 1.
2012	0	0	USAID/IFDP continues to support the Federation of Private Banks
2013	0		
2014	0		
2015	0		

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 1.1.2			
Program Objective	4 Economic Growth		
Program Area	4.3 Financial Sector		
Program Element	4.3.1 Financial Sector Enabling Environment		
Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity building, legal and regulatory reform		
"F" indicator	NO		
Is this a Custom "Project Specific" Indicator?	YES		
Expected Result #	1.1		
Expected Result Per Contract	One or more industry associations that represents effectively the interests of the private financial sector and is self-sustainable, as measured by financial sustainability and member involvement and satisfaction.		
DESCRIPTION			
Indicator Title:	Bankers Association(s) Financial Sustainability		
Precise Definition(s):	Financial sustainability is the degree to which an organization collects sufficient revenues from sale of its services to cover the full costs of its activities, evaluated on an opportunity-cost basis. Expressed as a percentage, financial sustainablity is calculated using the formula: gross revenue / (operational cost + financial costs). Full financial sustainability is the situation in which the revenues an organization generates from its clients cover the full (opportunity) costs of its activities, thus allowing it to continue operating at a stable or growing scale without ongoing support from governments, donor agencies, or charitable organizations.		
Unit of Measure:	Financial Sustainability Ratio		
Disaggregated by:	by association or none		
type: output/outcome	Outcome		
Direction of Change:	Higher = Better: 100% or above indicates complete Financial Sustainability		
Rationale:	Financial sustainability indicates that the association will continue after donor Technical and financial assistance ends.		
PLAN FOR DATA ACQUISITION			
Data Source:	Association Accounting records		
Method of data acquisition:	Program staff to review accounts and accounting policy		
Data Acquisition Freq & Reporting:	Annual Collection / Annual Report		
Estimated Cost of Data Acquisition:	N/A		
Individual responsible for data collection:	Ben Turnbull		
Individual responsible for project reporting data:	Timothy Shumaker		
Location of Data Storage:	Hard Copy: Project Files/USAID; Elect: Project Server/OneSource		
DATA QUALITY ISSUES (if used in USAID Annual Report)			
Date of Initial Data Quality Assessment:		TBD	
Known Data Limitations and Significance (if any):		none at this time	
Actions Taken or Planned to address Data Limitations:		none at this time	
Date of Future Data Quality Assessments:		TBD	
Procedures for Future Data Quality Assessments:		TBD	
OTHER NOTES:			
Notes on baselines/Targets:			
Year	**Target**	**Actual**	**Notes**
2010		0%	There are no associations receiving TA at project startup
2011	20%	*	
2012	60%	600%	This indicator is unchanged since the last reporting period; see M&E Section of the quarterly report
2013	100%		Deliverables require sustainability target to be met in Year 3.
2014	100%		
2015	100%		

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 1.1.3, a & b

Program Objective	4 Economic Growth
Program Area	4.3 Financial Sector
Program Element	4.3.1 Financial Sector Enabling Environment
Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity building, legal and regulatory reform
"F" indicator	NO
Is this a Custom "Project Specific" Indicator?	YES
Expected Result #	1.1
Expected Result Per Contract	One or more industry associations that represents effectively the interests of the private financial sector and is self-sustainable, as measured by financial sustainability and member involvement and satisfaction.

DESCRIPTION

Indicator Title:	Total number of institutional owners of the Federation of Private Banks.
Precise Definition(s):	Total number of the institutional owners of the Federation of Private Banks.
Unit of Measure:	number
Disaggregated by:	none
type: output/outcome:	Output
Direction of Change:	Higher = Better
Rationale:	The number of owners investing their own funds in the federation reflect the over-all interest of the industry in pursuing the advocacy, publicity and training efforts carried out by the Federation of private banks. The number of owners of the Federation is limited by the total number of private banks in Iraq.

PLAN FOR DATA ACQUISITION

Data Source:	Association membership records
Method of data acquisition:	Direct Project review of membership records
Data Acquisition Freq & Reporting:	Quarterly/Quarterly
Estimated Cost of Data Acquisition:	N/A
Individual responsible for data collection:	Ben Turnbull
Individual responsible for project reporting data:	Timothy Shumaker
Location of Data Storage:	Hard Copy: Project Files/USAID; Elect: Project Server/OneSource

DATA QUALITY ISSUES (if used in USAID Annual Report)

Date of Initial Data Quality Assessment:	TBD
Known Data Limitations and Significance (if any):	none at this time
Actions Taken or Planned to address Data Limitations:	none at this time
Date of Future Data Quality Assessments:	TBD
Procedures for Future Data Quality Assessments:	TBD

OTHER NOTES:

Notes on baselines/Targets:	No viable association exists at project startup, therefore the baseline for this indicator is 0. Targets are based on best estimates and will be adjusted to reflect realistic expectations as knowledge is gained.

Year	Target 1.1.3	Actual	Notes
2010		0	Baseline
2011	13	13	Original Owners of the Federation as shown in the registration documents
2012	12	0	09/30/2012: no new institutional owners
2013	0		
2014	0		
2015	0		

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 1.1.4

Program Objective	4 Economic Growth
Program Area	4.3 Financial Sector
Program Element	4.3.1 Financial Sector Enabling Environment
Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity building, legal and regulatory reform
"F" indicator	NO
Is this a Custom "Project Specific" Indicator?	YES
Expected Result #	1.1
Expected Result Per Contract	One or more industry associations that represents effectively the interests of the private financial sector and is self-sustainable, as measured by financial sustainability and member involvement and satisfaction.

DESCRIPTION

Indicator Title:	Overall Owner Satisfaction with the Federation of Private Banks
Precise Definition(s):	Owner satisfaction is measured by the continuing participation in the decision making processes of the General Assembly meetings. Satisfaction will be measured by the aggregate quarterly percentage of owners who attend the General Assembly meetings. The formula that will be used to calculate this percentage is: the accumulative average number of owners present at each meeting during the quarter divided by the number of General Assembly meetings during the quarter. Example: at meeting 1 there are 10 owners represented at the meeting and at that time there are 13 owners, the average for the meeting is 77%. At the second meeting, there are 2 new owners and each send a representative to the meeting, making the attendance average 12/15, or 80%. there are two more meetings during the quarter with attendance average of 80% and 85%. The quarterly average would then be: (77% + 80% + 80% + 85%) / 4 meetings = 80.5%.
Unit of Measure:	percentage
Disaggregated by:	none
type: output/outcome:	Output
Direction of Change:	Higher = Better
Rationale:	For the purpose of this indicator, "Member" is defined as institutional owner of the Federation of Private Banks, LLC. Member satisfaction as measured by their participation in the General Assembly meetings demonstrates that owner's satisfaction with the work of the organization remains high. There will be instances where owners will disagree with one another on issues, but their collective participation in the decision making process of the company/Federation is an accurate reflection of their continuing satisfaction with the work and operations of the company.

PLAN FOR DATA ACQUISITION

Data Source:	General Assembly meeting minutes
Method of data acquisition:	project staff will record attendence from minutes provided by the Federation
Data Acquisition Freq & Reporting:	Data will be aquired from each meeting and reported quarterly, then averaged annually.
Estimated Cost of Data Acquisition:	N/A
Individual responsible for data collection:	Ben Turnbull
Individual responsible for project reporting data:	Timothy Shumaker
Location of Data Storage:	Hard Copy: Project Files/USAID; Elect: Project Server/OneSource

DATA QUALITY ISSUES (if used in USAID Annual Report)

Date of Initial Data Quality Assessment:	TBD
Known Data Limitations and Significance (if any):	none at this time
Actions Taken or Planned to address Data Limitations:	none at this time
Date of Future Data Quality Assessments:	TBD
Procedures for Future Data Quality Assessments:	TBD

OTHER NOTES:

Notes on baselines/Targets:	No viable association exists at project startup, therefore the baseline for this indicator is 0. Targets are based on best estimates and will be adjusted to reflect realistic expectations as knowledge is gained. However, it is unrealistic to expect an average satistfaction of 100% because discontent is present in all organizations, anywhere in the world.

Year	Target	Actual	Notes
2010		0	No Association exists at start-up, hence baseline = 0
2011	75%	69%	two General Assembly mtgs during last qtr of FY 11, 9 of 13 owners represented at each meeting.
2012	75%	85%	
2013	75%		

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 1.2.1

Program Objective	4 Economic Growth	
Program Area	4.3 Financial Sector	
Program Element	4.3.1 Financial Sector Enabling Environment	
Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity building, legal and regulatory reform	
"F" indicator	NO	
Is this a Custom "Project Specific" Indicator?	YES	
Expected Result #	1.2	
Expected Result Per Contract	Stakeholder organization's capacity is developed to conduct policy research, public private dialogue, advocacy and public education efforts to achieve targeted priority reforms	
DESCRIPTION		
Indicator Title:	Number of policy research documents, public-private dialogue sessions, advocacy campaigns and public education measures	
Precise Definition(s):	The actual number of policy research, public-private dialogue, advocacy and public education efforts made by the private bankers association	
Unit of Measure:	Number documents, events, campaigns, publications	
Disaggregated by:	None	
Type: Output/Outcome:	Outcome	
Direction of Change:	Higher = Better	
Rationale:	This indicator measures the level of effort being made by the private bankers to develop the private financial sector on a sustainable basis	
PLAN FOR DATA ACQUISITION		
Data Source:	Stakeholder Associations, CBI, CoR other GOI entities, project records	
Method of data acquisition:	TBD	
Data Acquisition Freq & Reporting:	Quarterly	
Estimated Cost of Data Acquisition:	N/A	
Individual responsible for data collection:	Ben Turnbull	
Individual responsible for project reporting data:	Timothy Shumaker	
Location of Data Storage:	Hard Copy: Project Files/USAID; Elect: Project Server/OneSource	
DATA QUALITY ISSUES (if used in USAID Annual Report)		
Date of Initial Data Quality Assessment:	TBD	
Known Data Limitations and Significance (if any):	none at this time	
Actions Taken or Planned to address Data Limitations:	none at this time	
Date of Future Data Quality Assessments:	TBD	
Procedures for Future Data Quality Assessments:	TBD	
OTHER NOTES:		
Notes on baselines/Targets:		

Year	Target	Actual	Notes
2010		0	There are no such efforts being made at this point
2011	6	0	
2012	18	5	
2013	23		
2014	27		
2015	31		

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 1.3.1			
Program Objective	4 Economic Growth		
Program Area	4.3 Financial Sector		
Program Element	4.3.1 Financial Sector Enabling Environment		
Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity building, legal and regulatory reform		
"F" indicator	NO		
Is this a Custom "Project Specific" Indicator?	YES		
Expected Result #	1.3		
Expected Result Per Contract	Process of Iraqi-led, results-oriented, private-public dialogue among the industry association(s), the CBI, CoR and other GoI entities is in place and sustained		
DESCRIPTION			
Indicator Title:	Number of Public-Private Task Force events carried out for the purpose of bringing about necessary changes in the commerical banking sector.		
Precise Definition(s):	This indicator represents the number of events that is carried out by the public-private Task Force for the purpose of bringing about necessary change in the commerical banking sector.		
Unit of Measure:	Number of events		
Disaggregated by:	none		
type: output/outcome:	Output		
Direction of Change:	higher = better		
Rationale:	This indicator measures the effectiveness of the public-private Task Force and level of commitment to improving the private financial sector. An increasing or consistant volume of output (number) provides evidence of a sustained process within the association.		
PLAN FOR DATA ACQUISITION			
Data Source:	Stakeholder Associations, CBI, CoR or other GOI entities aggregated into USAID project records.		
Method of data acquisition:	Data will be accumulated as component staff monitor and support Task Force activities. A complete accounting will be conducted semi-annually and reported semi-annually.		
Data Acquisition Freq & Reporting:	Quarterly/Quarterly		
Estimated Cost of Data Acquisition:	N/A		
Individual responsible for data collection:	Ben Turnbull		
Individual responsible for project reporting data:	Timothy Shumaker		
Location of Data Storage:	Hard Copy: Project Files/USAID; Elect: Project Server/OneSource		
DATA QUALITY ISSUES (if used in USAID Annual Report)			
Date of Initial Data Quality Assessment:	TBD		
Known Data Limitations and Significance (if any):	none at this time		
Actions Taken or Planned to address Data Limitations:	none at this time		
Date of Future Data Quality Assessments:	TBD		
Procedures for Future Data Quality Assessments:	TBD		
OTHER NOTES:			
Notes on baselines/Targets:			
Year	**Target**	**Actual**	**Notes**
2010		0	No stakeholders at project startup
2011	0	0	
2012	3	2	
2013	4		
2014	4		
2015	4		

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 1.4.1

Program Objective	4 Economic Growth
Program Area	4.3 Financial Sector
Program Element	4.3.1 Financial Sector Enabling Environment
Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity building, legal and regulatory reform
"F" indicator	NO
Is this a Custom "Project Specific" Indicator?	YES
Expected Result #	1.4
Expected Result Per Contract	Regional and international linkages with other such associations established
ESCRIPTION	
Indicator Title:	Number of official linkages established between the Iraq Bankers Association(s) and regional and international bankers' associations as a result of USG assistance
Precise Definition(s):	Number of linkages between associations are Letters of Agreement, MoU's or similar bi-lateral and multi-lateral agreements. Each type of agreement that is executed by the assocations established by the project and similar associations in the region will be counted for this indicator.
Unit of Measure:	Number of official, written affiliations
Disaggregated by:	None
Type: output/outcome:	Outcome
Direction of Change:	Higher = better
Rationale:	Linkages can legitimize relationships, foster communications and cooperation, joint activities, sharing of data and information, hosting delegations
DATA ACQUISITION	
Data Source:	Stakeholder Associations
Method of data acquisition:	Association records/Program records
Data Acquisition Freq & Reporting:	Annual Collection / Annual Report
Estimated Cost of Data Acquisition:	TBD
Individual responsible for data collection:	Ben Turnbull
Individual responsible for project reporting data:	Timothy Shumaker
Location of Data Storage:	Hard Copy: Project Files/USAID; Elect: Project Server/OneSource
(if used in USAID Annual Report)	
Date of Initial Data Quality Assessment:	TBD
Known Data Limitations and Significance (if any):	none at this time
Actions Taken or Planned to address Data Limitations:	none at this time
Date of Future Data Quality Assessments:	TBD
Procedures for Future Data Quality Assessments:	TBD
THER NOTES:	
Notes on baselines/Targets:	

Year	Target	Actual	Notes
2010		0	No linkages currently exist
2011	0	0	
2012	2	4	Turkish-Arab Banking Conference; Pillars of sound banking event; MOU with Union of Arab Banks;
2013	3		
2014	3		
2015	4		

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 1.5.0		
Program Objective	4 Economic Growth	
Program Area	4.3 Financial Sector	
Program Element	4.3.1 Financial Sector Enabling Environment	
Long Term Objective	Create jobs by strengthening the private financial sector's ability to provide increased financial intermediation services	
"F" indicator	NO	
Is this a Custom "Project Specific" Indicator?	YES	
Expected Result #	1.5	
Expected Result Per Contract	Four to five targeted policy, legal, regulatory or administrative reforms implemented that quantitatively and qualitatively expand financial sector intermediation	
DESCRIPTION		
Indicator Title:	Four to Five targeted policy, legal, regulatory or administrative reforms are identified and reform efforts initiated.	
Precise Definitions:	As reforms are identified and a decision is made to begin efforts to implement reforms, the reform monitoring process will begin by being entered into the PMP and a count on this indicator will be made.	
Unit of Measure:	Number	
Disaggregated by:	none	
type: Output/Outcome:	Output	
Direction of Change:	Higher = Better	
Rationale:	The purpose of this indicator is to measure progress toward identifying reforms and that the process to initiate them has begun. Unique indicators will be assigned to each reform that has been identified under this indicator and will be tracked separately. I should be noted that though the initial target is 4-5 reforms, opportunities to increase targets are envisioned. If these opportunities become viable, the targets for this indicator will be adjusted accordingly. As a means to expedite the long process of reform, It is expected that necessary reforms will be identified and efforts will be initiated during the process of association formation through a series of bankers working sessions. Once identified, each reform will be assigned a new PMP Indicator with its own unique milestones following the guidance of *TIPS 14, monitoring the Policy and Reform Process.*	
PLAN FOR DATA ACQUISITION		
Data Source:	Project Records	
Method of data acquisition:	Component 1 project progress reports will be captured by the PMU	
Data Acquisition Freq & Reporting:	Quarterly Collection / Annual Report	
Estimated Cost of Data Acquisition:	N/A	
Individual responsible for data collection:	Ben Turnbull	
Individual responsible for project reporting data:	Timothy Shumaker	
Location of Data Storage:	Hard Copy: Project Files/USAID; Elect: Project Server/OneSource	
DATA QUALITY ISSUES (if used in USAID Annual Report)		
Date of Initial Data Quality Assessment:		TBD
Known Data Limitations and Significance (if any):		None at this time
Actions Taken or Planned to address Data Limitations:		none at this time
Date of Future Data Quality Assessments:		TBD
Procedures for Future Data Quality Assessments:		TBD
OTHER NOTES:		
Notes on baselines/Targets:	as of project start there have been no reforms targeted, therefore the baseline is 0	

Year	Target	Actual	Notes
2010		0	
2011	4-5		All reforms will be identified by the end of the 3rd Qtr of FY11
2012		6	
2013			
2014			
2015			

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 1.5.1 -1.5.5			
Program Objective	4 Economic Growth		
Program Area	4.3 Financial Sector		
Program Element	4.3.1 Financial Sector Enabling Environment		
Long Term Objective	Create jobs by strengthening the private financial sector's ability to provide increased financial intermediation services		
"F" indicator	NO		
Is this a Custom "Project Specific" Indicator?	YES		
Expected Result #	1.5		
Expected Result Per Contract	Four to five targeted policy, legal, regulatory or administrative reforms implemented that quantitatively and qualitatively expand financial sector intermediation		
DESCRIPTION			
Indicator Title:	Policy, Legal, Regulatory or Administrative Reform #1 Implementation Milestones		
Precise Definition(s):	The pricise definition of indicators 1.5.1-1.5.5 will be determined when a targeted reform is identified and a decision is made by the Private Bankers Association (or other groups supported by the project) and a unique PIRS for each individual reform will be created. The indicator definition will depend on the type of reform that is targeted as well as the specific approach that is most appropriate to monitor the unique reform process. Definition and rationale for this indicator will follow the guidelines and recommendations contained in *TIPS 14: Monitoring the Policy and Reform Process* .		
Unit of Measure:	TBD		
Disaggregated by:	none		
type: Output/Outcome:	Output		
Direction of Change:	Higher = Better		
Rationale:	TBD		
PLAN FOR DATA ACQUISITION			
Data Source:	TBD		
Method of data acquisition:	TBD		
Data Acquisition Freq & Reporting:	Quarterly Collection / Annual Report		
Estimated Cost of Data Acquisition:	N/A		
Individual responsible for data collection:	Ben Turnbull		
Individual responsible for project reporting data:	William R. Schultz		
Location of Data Storage:	Hard Copy: Project Files/USAID; Elect: Project Server/OneSource		
DATA QUALITY ISSUES (if used in USAID Annual Report)			
Date of Initial Data Quality Assessment:	TBD		
Known Data Limitations and Significance (if any):	None at this time		
Actions Taken or Planned to address Data Limitations:	none at this time		
Date of Future Data Quality Assessments:	TBD		
Procedures for Future Data Quality Assessments:	TBD		
OTHER NOTES:			
Notes on baselines/Targets:	All reform indicators will be set at the time the reform is identified and the process begins		
Year	**Target**	**Actual**	**Notes**
2010			
2011	TBD		
2012	TBD		
2013	TBD		
2014	TBD		
2015	TBD		

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 1.5.1a

Program Objective	4 Economic Growth	
Program Area	4.3 Financial Sector	
Program Element	4.3.1 Financial Sector Enabling Environment	
Long Term Objective	Create jobs by strengthening the private financial sector's ability to provide increased financial intermediation services	
"F" indicator	NO	
Is this a Custom "Project Specific" Indicator?	YES	
Expected Result #	1.5	
Expected Result Per Contract	Four to five targeted policy, legal, regulatory or administrative reforms implemented that quantitatively and qualitatively expand financial sector intermediation	
DESCRIPTION		
Indicator Title:	Milestones to Measure Policy, Legal, Regulatory or Administrative Reform #1: Regulation on Credit Information Bureau	
Precise Definition(s):	These milestones are found in the project Work Plan and described in detail, including the estimated timeline for achieving them. The following nine (9) fundamental milestones will be tracked for this indicator. The milestones outline the process by which a targeted reform is identified and a decision is made by the cognizant group/committee to proceed with finalizating a draft regulation. *Note: The Project's responsibility for this indicator ends when a draft regulation is submitted to the Central Bank for promulgation. Responsiblity for enactment 1) Establish group/committee of Iraqi stakeholders designated to prepare draft regulation. 2) Review the existing legal and regulatory framework in Iraq related to the proposed regulation. 3) Review international best practices to identify models most applicable to the Iraqi context. 4) Based on research and best practice principles, the designated review committee decides the best legal form to proceed with regulation. 5) Prepare the draft Regulation in cooperation with the CBI and/or other interested committee. 6) The group/committee reaches consensus on a proposed draft. 7) Draft circulated among the banking community, the federation members and other interested stakeholders to provide comments in accordance with Iraq' legislation for issuance of a new Regulation. 8) The CBI received and addressed the comments provided by the banking community and other stakeholders. 9) The final draft Regulation is delivered to the Central Bank before the deadline.	
Unit of Measure:	Milestone	
Disaggregated by:	none	
type: Output/Outcome:	Output	
Direction of Change:	Higher = Better	
Rationale:	TBD	
PLAN FOR DATA ACQUISITION		
Data Source:	Data is collected from the portfolio of activities drawn-out of the working sessions and meetings held by the committees mentioned in the definition above. The M&E Unit will extract evidentiary documentation which supports completion of each milestone.	
Method of data acquisition:	Components 1&2 Reports, Meeting Attendance sheets, Meeting Agendas	
Data Acquisition Freq & Reporting:	Quarterly Collection / Annual Report	
Estimated Cost of Data Acquisition:	N/A	
Individual responsible for data collection:	Benjamin Turnbull	
Individual responsible for project reporting data:	Timothy Shumaker	
Location of Data Storage:	Hard Copy: Project Files/USAID; Elect: Project Server/OneSource	
DATA QUALITY ISSUES (if used in USAID Annual Report)		
Date of Initial Data Quality Assessment:		TBD
Known Data Limitations and Significance (if any):		None at this time
Actions Taken or Planned to address Data Limitations:		none at this time
Date of Future Data Quality Assessments:		TBD
Procedures for Future Data Quality Assessments:		TBD
OTHER NOTES:		
Notes on baselines/Targets:	This is a new reference sheet to indicate progress on 1.5.1a: Regulatory Reforms necessary for the establishment of the Credit Information Bureau	

Year	Target	Actual	Notes
2010			Target = Milestone number achieved
2011	TBD		
2012	9 Milestones Met	9	9 milestones met

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 2.1.1

Program Objective	4 Economic Growth
Program Area	4.3 Financial Sector
Program Element	4.3.2 Financial Sector Capacity
USAID Long Term Objective	Create jobs by strengthening the private financial sector's ability to provide increased financial intermediation services
"F" indicator	YES
Is this a Custom "Project Specific" Indicator?	NO
Intermediate Result No:	2.1
Expected Result Per Contract	A legal and regulatory framework for establishing a credit bureau is in place; and, a credit bureau is operational
DESCRIPTION	
Indicator Title:	4.3.2-2 Number of Material Improvements in the infrastructure institutions that reduce market risks made this year with USG Assistance
Prescise Definition(s):	The number of improvements in the effectiveness, credibility, ease of access and inclusiveness of institutions that serve to reduce market lending risks, including property registries, collateral registries, credit bureaus, debt collection mechanisms, and court judgment enforcement mechanisms
Unit of Measure:	Number of Improvements
Disaggregated by:	None
Type: Output/Outcome	Output
Direction of Change:	Higher = better
Rationale:	The core of financial intermediation is risk management. Any institution that serves to reduce market lending risks and loan recovery enables lenders to expand their lending to weaker clients, opening access to credit and lowering the cost of credit. Expanding access to credit enables economic factors to leverage their own resources and expand their economic activity, contributing to improved economic growth
PLAN FOR DATA ACQUISITION	
Data Source:	Project Records
Method of data acquisition:	TBD
Data Acquisition Freq & Reporting:	Annual/Annual
Estimated Cost of Data Acquisition:	N/A
Individual responsible for data collection:	Gary DiNoia
Individual responsible for project reporting data:	Timothy Shumaker
Location of Data Storage:	Hard Copy: Project Files/USAID; Elect: Project Server/OneSource
DATA QUALITY ISSUES (if used in USAID Annual Report)	
Date of Initial Data Quality Assessment:	TBD
Known Data Limitations and Significance (if any):	none at this time
Actions Taken or Planned to address Data Limitations:	none at this time
Date of Future Data Quality Assessments:	TBD
Procedures for Future Data Quality Assessments:	TBD
OTHER NOTES:	
Notes on baselines/Targets:	No Improvements as of project Startup therefore Baseline = 0. This standard F indicator reflects only 1 improvement target: establishing a credit Bureau. The expected and actual results will be aggregated with other project components with 4.3.2-2 Indicators.

Year	Target	Actual	Notes
2010		0	number of Improvements, Credit Bureau Established
2011	0	0	
2012	0	0	
2013	1		Work is complete and Credit Bureau is Operational in Yr 3
2014			
2015			

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 2.1.2

Program Objective	4 Economic Growth
Program Area	4.3 Financial Sector
Program Element	4.3.2 Financial Sector Capacity
USAID Long Term Objective	Create jobs by strengthening the private financial sector's ability to provide increased financial intermediation services
"F" indicator	NO
Is this a Custom "Project Specific" Indicator?	YES
Intermediate Result No:	2.1
Expected Result Per Contract	A legal and regulatory framework for establishing a credit bureau is in place; and, a credit bureau is operational
DESCRIPTION	
Indicator Title:	Milestones to measure the steps of putting the legal and regulatory framework in place and making a credit bureau operational.
Precise Definition(s):	These milestones are found in the project Work Plan and described in detail, including the estimated timeline for achieving them. The following eight (8) fundamental milestones will be tracked for this indicator:
	1) Public-private Steering Committee for Design of Credit Bureau Established
	2) GOI Commitment Confirmed
	3) Iraqi Driven Credit Bureau Business Plan and Model Developed
	4) Legal and Regulatory Requirements for Credit Bureau Identified and Recommendations for Needed Changes Drafted
	5) Public Education Campaign(s) Launched to Inform Public About the Role of a Credit Bureau in the Financial Sector
	6) Sources of Data and Data Requirements for Launch of Credit Bureau Resolved
	7) Legal and Regulatory Requirements for Credit Bureau are implemented
	8) Credit Bureau Operations Initiated
Unit of Measure:	Milestone
Disaggregated by:	none
Type: Output/Outcome	Output
Direction of Change:	1-8, 8 = complete
Rationale:	This milestone indicator is useful to management in measuring progress toward achieving the expected result in clearly defined steps, including a timeline for completion.
PLAN FOR DATA ACQUISITION	
Data Source:	Project and stakeholder documentation
Method of data acquisition:	Component 2 staff will collect evidential documentation as it becomes available and submit it to the M&E Department.
Data Acquisition Freq & Reporting:	Quarterly/Quarterly
Estimated Cost of Data Acquisition:	N/A
Individual responsible for data collection:	Gary DiNoia
Individual responsible for project reporting data:	Timothy Shumaker
Location of Data Storage:	Hard Copy: Project Files/USAID; Elect: Project Server/OneSource
DATA QUALITY ISSUES (if used in USAID Annual Report)	
Date of Initial Data Quality Assessment:	TBD
Known Data Limitations and Significance (if any):	none at this time
Actions Taken or Planned to address Data Limitations:	none at this time
Date of Future Data Quality Assessments:	TBD
Procedures for Future Data Quality Assessments:	TBD
OTHER NOTES:	
Notes on baselines/Targets:	Since no work as commenced as of project start-up, baseline is 0. Targets are sequential milestone numbers.

Year	Target	Actual	Notes
2010		0	Milestone Number achieved
2011	1-3	3	Milestones 1-3 are completed in year 1
2012	3-8	1	Milestone 4 completed in year 2
2013			
2014			
2015			

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 2.1.3

Program Objective	4 Economic Growth
Program Area	4.3 Financial Sector
Program Element	4.3.2 Financial Sector Capacity
USAID Long Term Objective	Create jobs by strengthening the private financial sector's ability to provide increased financial intermediation services
"F" indicator	NO
Is this a Custom "Project Specific" Indicator?	YES
Intermediate Result No:	2.1
Expected Result Per Contract	A legal and regulatory framework for establishing a credit bureau is in place; and, a credit bureau is operational
DESCRIPTION	
Indicator Title:	Number of Inquiries received by Credit Bureau
Precise Definition(s):	This is the number of requests received from lenders regarding the credit history of potential new clients.
Unit of Measure:	Number of Inquiries
Disaggregated by:	none
Type: Output/Outcome:	Output
Direction of Change:	Higher = Better
Rationale:	In a functioning credit bureau the number of credit records inquiries indicates that lenders are using the system as intended.
PLAN FOR DATA ACQUISITION	
Data Source:	Credit Bureau Records
Method of data acquisition:	Component 2 staff will collect evidencial documentation as it becomes available and submit it to the M&E Department.
Data Acquisition Freq & Reporting:	Quarterly/Quarterly
Estimated Cost of Data Acquisition:	N/A
Individual responsible for data collection:	Gary DiNoia
Individual responsible for project reporting data:	Timothy Shumaker
Location of Data Storage:	Hard Copy: Project Files/USAID; Elect: Project Server/OneSource
DATA QUALITY ISSUES (if used in USAID Annual Report)	
Date of Initial Data Quality Assessment:	TBD
Known Data Limitations and Significance (if any):	none at this time
Actions Taken or Planned to address Data Limitations:	none at this time
Date of Future Data Quality Assessments:	TBD
Procedures for Future Data Quality Assessments:	TBD
OTHER NOTES:	
Notes on baselines/Targets:	Since a credit bureau does not exist as of start-up, the baseline is 0. The Iraq Credit Bureau will establish indicator targets based on an assessment of the observations of actual data recorded during start-up operations

Year	Target	Actual	Notes
2010		0	Number of Inquiries
2011	0	0	
2012	0	0	Credit Bureau is not yet functional
2013			
2014			
2015			

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 2.1.4		
Program Objective	4 Economic Growth	
Program Area	4.3 Financial Sector	
Program Element		
USAID Long Term Objective	Create jobs by strengthening the private financial sector's ability to provide increased financial intermediation services	
"F" indicator	NO	
Is this a Custom "Project Specific" Indicator?	YES	
Intermediate Result No:	2.1	
Expected Result Per Contract	A legal and regulatory framework for establishing a credit bureau is in place; and, a credit bureau is operational	
DESCRIPTION		
Indicator Title:	Number of banks/NBFIs and other subscribers to Credit Bureau services	
Precise Definition(s):	The number of paid subscribers are the number of institutions that are officially signed on to the Credit Bureau for both reporting and receiving credit information on potential borrowers.	
Unit of Measure:	Number of Subscribers	
Disaggregated by:	none	
Type: Output/Outcome:	Outcome	
Direction of Change:	Higher = Better	
Rationale:	The number of paid subscribers to the credit bureau services is indicative of active operations in place and therefore a measure of the intended result.	
PLAN FOR DATA ACQUISITION		
Data Source:	Credit Bureau Records	
Method of data acquisition:	Component 2 staff will collect evidencial documentation as it becomes available and submit it to the M&E Department.	
Data Acquisition Freq & Reporting:	Quarterly/Quarterly	
Estimated Cost of Data Acquisition:	N/A	
Individual responsible for data collection:	Gary DiNoia	
Individual responsible for project reporting data:	Timothy Shumaker	
Location of Data Storage:	Hard Copy: Project Files/USAID; Elect: Project Server/OneSource	
DATA QUALITY ISSUES (if used in USAID Annual Report)		
Date of Initial Data Quality Assessment:	TBD	
Known Data Limitations and Significance (if any):	none at this time	
Actions Taken or Planned to address Data Limitations:	none at this time	
Date of Future Data Quality Assessments:	TBD	
Procedures for Future Data Quality Assessments:	TBD	
OTHER NOTES:		
Notes on baselines/Targets:	Since a credit bureau does not exist as of start-up, the baseline is 0. The Iraq Credit Bureau will establish indicator targets based on an assessment of the observations of actual data recorded during start-up operations	

Year	Target	Actual	Notes
2010			Enter Baseline Data description here - be specific
2011		0	
2012		0	Credit Bureau not yet operational
2013			
2014			
2015			

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 2.1.5			
Program Objective	4 Economic Growth		
Program Area	4.3 Financial Sector		
Program Element	4.3.2 Financial Sector Capacity		
USAID Long Term Objective	Create jobs by strengthening the private financial sector's ability to provide increased financial intermediation services		
"F" indicator	NO		
Is this a Custom "Project Specific" Indicator?	YES		
Intermediate Result No:	2.1		
Expected Result Per Contract	A legal and regulatory framework for establishing a credit bureau is in place; and, a credit bureau is operational		
DESCRIPTION			
Indicator Title:	Number of Data Records held by Credit Bureau		
Precise Definition(s):	This is the number of credit records for individual bank/NBFI customers reported and held by the Credit Bureau which are used as the basis for issuing credit reports.		
Unit of Measure:	Number of Data Records		
Disaggregated by:	none		
Type: Output/Outcome:	Output		
Direction of Change:	Higher = Better		
Rationale:	The number of data records is another indicator that the credit bureau is operational as intended. Without banks reporting credit history of their clients, the credit bureau would not function. Likewise, if the number of credit records is very low, the credit bureau's effectiveness is greatly diminished.		
PLAN FOR DATA ACQUISITION			
Data Source:	Credit Bureau Records		
Method of data acquisition:	Component 2 staff will collect evidencial documentation as it becomes available and submit it to the M&E Department.		
Data Acquisition Freq & Reporting:	Quarterly/Quarterly		
Estimated Cost of Data Acquisition:	N/A		
Individual responsible for data collection:	Gary DiNoia		
Individual responsible for project reporting data:	Timothy Shumaker		
Location of Data Storage:	Hard Copy: Project Files/USAID; Elect: Project Server/OneSource		
DATA QUALITY ISSUES (if used in USAID Annual Report)			
Date of Initial Data Quality Assessment:		TBD	
Known Data Limitations and Significance (if any):		none at this time	
Actions Taken or Planned to address Data Limitations:		none at this time	
Date of Future Data Quality Assessments:		TBD	
Procedures for Future Data Quality Assessments:		TBD	
OTHER NOTES:			
Notes on baselines/Targets:	Since a credit bureau does not exist as of start-up, the baseline is 0. The Iraq Credit Bureau will establish indicator targets based on an assessment of the observations of actual data recorded during start-up operations		
Year	**Target**	**Actual**	**Notes**
2010			Enter Baseline Data description here - be specific
2011		0	
2012		0	Credit Bureau not yet operational
2013			
2014			
2015			

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 2.2.1

Program Objective	4 Economic Growth
Program Area	4.3 Financial Sector
Program Element	4.3.1 Financial Sector Enabling Environment
USAID Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity building, legal and regulatory reform
"F" indicator	NO
Is this a Custom "Project Specific" Indicator?	YES
Intermediate Result No:	2.2
Expected Result Per Contract	A sustainable organization/partnership for providing financial sector training and professional development is established
DESCRIPTION	
Indicator Title:	Milestones to measure the steps necessary to establish The Banker's Training Institute that is sustainable and an effective industry training mechanism.
Precise Description:	The following milestones are described in detail, including the estimated timeline for achieving them, in the project Work Plan. The eight (8) fundamental milestones below (reference numbers correspond to the work plan: D2.2.1 - D2.2.8) will be tracked and reported for this indicator:
	D2.2.1) Business Plan and Model for Bank Training Institute completed
	D2.2.2) Bank Training Institute Established
	D2.2.3) Training of Trainers and Curriculum Development completed
	D2.2.4) Regional Linkages to Other Bank Institutes Established
	D2.2.5) Bank Training Institute Expands Number of Courses Offered
	D2.2.6) Bank Institute Starts Offering Certificate Programs
	D2.2.7) Bank Institute Continues to Expand its Number of Courses Offered
	D2.2.8) Bank Training Institute Established and Sustainable with Program Courses and Materials, Training of Trainers, etc.
Unit of Measure:	Milestones
Disaggregated by:	none
Type: Output/Outcome:	Output
Direction of Change:	sequential progression to completion: D2.2.1= step 1, D2.2.8 = Final step, result achieved
Rationale:	This milestone indicator is useful to management in measuring progress toward achieving the expected result in clearly defined steps, including a timeline for completion. The expected result and associated milestones themselves are dicated by the project contract.
PLAN FOR DATA ACQUISITION	
Data Source:	Project Records
Method of data acquisition:	Component 2 staff will collect evidential documentation as it becomes available and submit it to the M&E Department.
Data Acquisition Freq & Reporting:	Quarterly Collection / Quarterly Report
Estimated Cost of Data Acquisition:	N/a
Individual responsible for data collection:	Ben Turnbull
Individual responsible for project reporting data:	Timothy Shumaker
Location of Data Storage:	Hardcopy, Project Files & USAID; Electronic: Project Servers/OneSource
DATA QUALITY ISSUES (if used in USAID Annual Report)	
Date of Initial Data Quality Assessment:	TBD
Known Data Limitations and Significance (if any):	Milestone D2.2.8 appears to be ambiguous, lacks specific definition in the contract.
Actions Taken or Planned to address Data Limitations:	Discuss with USAID COTR/M&E Specialist to clearly define the deliverables established in the contract as actionable steps to achieving the stated goal. (See USAID ADS 203.4.2a)
Date of Future Data Quality Assessments:	TBD
Procedures for Future Data Quality Assessments:	TBD
OTHER NOTES:	
Notes on baselines/Targets:	As of project startup no work has been initiated so baseline is 0

Year	Target	Actual	Notes
2010		0	Milestones to achieve establishing the Bankers Training Institute.
2011	1	1	D2.2.1 has been completed in Year 1
2012	2	2	D2.2.2-D.2.2.4 completed in Year 2
2013	2		D2.2.5-D2.2.6 completed in Year 3
2014	1		D2.2.7, expansion achieved in Year 4 & 5
2015	2		D2.2.7, expansion continues, D.2.2.8-Bankers Inst. In place.

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 2.2.1a

Program Objective	4 Economic Growth	
Program Area	4.3 Financial Sector	
Program Element	4.3.1 Financial Sector Enabling Environment	
USAID Long Term Objective	building, legal and regulatory reform	
"F" indicator	NO	
Is this a Custom "Project Specific" Indicator?	YES	
Intermediate Result No:	2.2	
Expected Result Per Contract	A sustainable organization/partnership for providing financial sector training and professional development is established	
DESCRIPTION		
Indicator Title:	Bankers Training Institute Sustainability Ratio	
Precise Description:	Sustainability of the Bankers Training Institute (BTI) is measured as a percent of operating costs covered by user fees to indicate both financial and intellectual sustainability: Total User Fees paid by the private banks / Total Operating Costs.	
Unit of Measure:	Percentage	
Disaggregated by:	none	
Type: Output/Outcome:	Output	
Direction of Change:	Higher = better	
Rationale:	The BTI is a quasi-government institution established by Law # 36/ 1999 which means that operational costs will be covered by the government and by private bank user fees. Assuming that user fee scales will remain constant during the life of the program, a trend of higher percentage of costs being covered by private bank user fees over time will indicate that the institution has increasing value to the commercial private banks because more of their employees, staff and managers are participating in its programs, indicating a reasonably sustainable quasi-governmental institution. It is estimated that state banks comprise approximately 85% of the commercial banking sector. Therefore, If user fees paid by state banks rise to 15% of operating costs, this would indicate a 15/85 share of costs of all stakeholders, suggesting that the institution sustainability is equitably shared between the private sector and government.	
PLAN FOR DATA ACQUISITION		
Data Source:	Bankers Training Institute Financial Records	
Method of data acquisition:	Component 1 staff will collect evidential documentation as it becomes available and submit it to the M&E Department.	
Data Acquisition Freq & Reporting:	Quarterly Collection / Quarterly Report	
Estimated Cost of Data Acquisition:	N/A	
Individual responsible for data collection:	Ben Turnbull	
Individual responsible for project reporting data:	Timothy Shumaker	
Location of Data Storage:	Hardcopy, Project Files & USAID; Electronic: Project Servers/OneSource	
DATA QUALITY ISSUES (if used in USAID Annual Report)		
Date of Initial Data Quality Assessment:	TBD	
Known Data Limitations and Significance (if any):	User Fees may not remain constant, which may skew the indicator over time.	
Actions Taken or Planned to address Data Limitations:	In the event fluctuating fees are evident, it may become necessary to adjust targets or establish constants for the purpose of calculating shared operational cost coverage. Also, if the sector share between the private banks and state-owned banks changes targets will necessarily need to be revised accordingly.	
Date of Future Data Quality Assessments:	TBD	
Procedures for Future Data Quality Assessments:	TBD	
OTHER NOTES:		
Notes on baselines/Targets:	As of project startup no work has been initiated so baseline is 0	

Year	Target	Actual	Notes
2010		0	At Start of project baseline is 0
2011	0%	0%	Design and setup of the BTI
2012	5%	0%	
2013	7%		
2014	10%		
2015	15%		

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 2.2.2, a & b

Program Objective	4 Economic Growth
Program Area	4.3 Financial Sector
Program Element	4.3.1 Financial Sector Enabling Environment
USAID Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity building, legal and regulatory reform
"F" indicator	YES
Is this a Custom "Project Specific" Indicator?	NO
Intermediate Result No:	2.2
Expected Result Per Contract	Bankers Training Institute is able to deliver courses based on international standards and in response to financial sector requirements
DESCRIPTION	
Indicator Title:	4.3.2-1 Number of Financial Sector Professionals trained on international standards this year with USG Assistance
Precise Definition(s):	The number of financial sector professionals – accountants, actuaries, insurance and pension specialists, bankers and other individuals that manage financial institutions, manage risk or provide operating services to the financial market that have been trained as a result of USG training activities (excluding supervisory staff, which is measured separately.)
Unit of Measure:	number of professionals
Disaggregated by:	gender (men 2.2.2a/women 2.2.2b)
Type: Output/Outcome:	Output
Rationale:	A typical bank lending officer in a developed market will have an MBA or accounting degree, followed by up to five years of mentoring by experienced senior lenders before (s)he is qualified to assume any significant lending authority. In most developing countries, the education system does not provide a comparable base, and senior lenders often do not themselves have the technical skills to teach. Other financial sector specialists require a similar extensive learning curve before they can be reliable practitioners. Training programs that compensate for these gaps in skills development opportunities can substantially accelerate the rate at which a country can form the professionals needed to expand the economy
PLAN FOR DATA ACQUISITION	
Data Source:	Training Event Request Forms and Post-training documents
Method of data acquisition:	Project Training Coordinator to report data to person responsible for data collection
Data Acquisition Freq & Reporting:	Annual/Annual
Estimated Cost of Data Acquisition:	N/A
Individual responsible for data collection:	Ben Turnbull
Individual responsible for project reporting data:	Timothy Shumaker
Location of Data Storage:	Hard Copy: Project Files/USAID; Elect: Project Server/OneSource
DATA QUALITY ISSUES (if used in USAID Annual Report)	
Date of Initial Data Quality Assessment:	TBD
Known Data Limitations and Significance (if any):	none at this time
Actions Taken or Planned to address Data Limitations:	none at this time
Date of Future Data Quality Assessments:	TBD
Procedures for Future Data Quality Assessments:	TBD
OTHER NOTES:	
Notes on baselines/Targets:	No Improvements as of project Startup therefore Baseline = 0. This standard F indicator reflects only one component element: Establishing a Banker's Training Institute. The expected and actual results will be aggregated with other project components with a 4.3.2-1 Indicator.

Year	Target	Actual	Notes
2010		0	Total number of professionals Trained each year
2011	0		
2012	100	493	
2013	150		
2014	200		
2015	200		
2010		0	Total number of professionals Trained (Men)
2011	TBD		
2012	TBD	222	
2013	TBD		
2014	TBD		
2015	TBD		
2010		0	Total number of professionals Trained (women)
2011	TBD		
2012	TBD	271	
2013	TBD		
2014	TBD		
2015	TBD		

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 2.3.1		
Program Objective	4 Economic Growth	
Program Area	4.3 Financial Sector	
Program Element	4.3.2 Financial Sector Capacity	
USAID Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity building, legal and regulatory reform	
"F" indicator	YES	
Is this a Custom "Project Specific" Indicator?	NO	
Intermediate Result No:	2.3	
Expected Result Per Contract	A comprehensive retail payments system is operational and a solution for a National Switch model is proposed.	
DESCRIPTION		
Indicator Title:	4.3.2-2 Number of Material Improvements in the infrastructure institutions that reduce market risks made this year with USG Assistance	
Precise Definition(s):	The number of improvements in the effectiveness, credibility, ease of access and inclusiveness of institutions that serve to reduce market lending risks, including property registries, collateral registries, credit bureaus, debt collection mechanisms, and court judgment enforcement mechanisms	
Unit of Measure:	Number of Improvements	
Disaggregated by:	none	
Type: Output/Outcome:	Outcome	
Direction of Change:	Higher = better	
Rationale:	The core of financial intermediation is risk management. Any institution that serves to reduce market lending risks and loan recovery enables lenders to expand their lending to weaker clients, opening access to credit and lowering the cost of credit. Expanding access to credit enables economic factors to leverage their own resources and expand their economic activity, contributing to improved economic growth	
PLAN FOR DATA ACQUISITION		
Data Source:	Project Records	
Method of data acquisition:	TBD	
Data Acquisition Freq & Reporting:	Annual/Annual	
Estimated Cost of Data Acquisition:	N/A	
Individual responsible for data collection:	Gary DiNoia	
Individual responsible for project reporting data:	Timothy Shumaker	
Location of Data Storage:	Hard Copy: Project Files/USAID; Elect: Project Server/OneSource	
DATA QUALITY ISSUES (if used in USAID Annual Report)		
Date of Initial Data Quality Assessment:		TBD
Known Data Limitations and Significance (if any):		none at this time
Actions Taken or Planned to address Data Limitations:		none at this time
Date of Future Data Quality Assessments:		TBD
Procedures for Future Data Quality Assessments:		TBD
OTHER NOTES:		
Notes on baselines/Targets:	No Improvements as of project Startup therefore Baseline = 0. This standard F indicator reflects only 1 improvement target: establishing a retail payment system. The expected and actual results will be aggregated with other project components with 4.3.2-2 Indicators.	

Year	Target	Actual	Notes
2010		0	Enter Baseline Data description here - be specific
2011		0	
2012		0	
2013	1	0	Phase I and II have been completed, an IPS is functional
2014			
2015			

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 2.3.1a

Program Objective	4 Economic Growth
Program Area	4.3 Financial Sector
Program Element	4.3.2 Financial Sector Capacity
USAID Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity building, legal and regulatory reform
"F" indicator	NO
Is this a Custom "Project Specific" Indicator?	YES
Intermediate Result No:	2.3
Expected Result Per Contract	A comprehensive retail payments system is operational and a solution for a National Switch model is proposed.

DESCRIPTION

Indicator Title:	Achievement of Phase I of the retail payment system
Precise Definition(s):	This is a milestone indicator. The 10 Workplan Milestones that will be tracked are specific tasks detailed in the project contract and approved work plan including the timeline for their completion. (milestone reference numbers coorespond to those in the Workplan: D2.3.1.1a-j). The tasks are as follows:
	D2.3.1.1 a) Examine existing laws and regulations to identify problems, weaknesses and gaps
	D2.3.1.1 b) Review similar regulations used in other countries
	D2.3.1.1 c) Identify topics to put into law versus those which should be left open for CBI to regulate
	D2.3.1.1 d) Identify technical standards that need to be mandated in regulations
	D2.3.1.1 e) Develop recommendations for corrective action in consultation with CBI legal department
	D2.3.1.1 f) Examine current governance situation and advising on the form of a national payments council in interbank working groups for the future development of IPS
	D2.3.1.1 g) Draft revised regulations as necessary
	D2.3.1.1 h) Review and modify draft regulations based on input from CBI legal department and expert payment systems lawyers and CBI payments department
	D2.3.1.1. i) Arrange for translation of drafts into Arabic and agree with CBI legal department
	D2.3.1.1. j) Review implementation and report to CBI
Unit of Measure:	Milestones
Disaggregated by:	none
Type: Output/Outcome:	Output
Direction of Change:	sequential progression to completion: D2.3.1.1a = step 1, D2.3.1.1j = Final step, result achieved
Rationale:	This milestone indicator is useful to management in measuring progress toward achieving the expected result (IR 2.3) in clearly defined steps, including a timeline for completion.

PLAN FOR DATA ACQUISITION

Data Source:	Project and stakeholder documentation
Method of data acquisition:	Component 2 staff will collect evidential documentation as it becomes available and submit it to the M&E Department.
Data Acquisition Freq & Reporting:	Quarterly Collection / Quarterly Report
Estimated Cost of Data Acquisition:	N/A
Individual responsible for data collection:	Gary DiNoia
Individual responsible for project reporting data:	Timothy Shumaker
Location of Data Storage:	Hard Copy: Project Files/USAID; Elect: Project Server/OneSource

DATA QUALITY ISSUES (if used in USAID Annual Report)

Date of Initial Data Quality Assessment:	TBD
Known Data Limitations and Significance (if any):	none at this time
Actions Taken or Planned to address Data Limitations:	none at this time
Date of Future Data Quality Assessments:	TBD
Procedures for Future Data Quality Assessments:	TBD

OTHER NOTES:

Notes on baselines/Targets: Since no work as commenced as of project start-up, baseline is 0.

Year	Target	Actual	Notes
2010		0	Milestones completed
2011	10	7	7 of 10 milestones have been completed and work has progressed to year 2. Milestones 8, 9 and 10 are being completed by the CBI.
2012	10	8	Milestone 10 completed Milestones 8 and 9 pending CBI action
2013			
2014			
2015			

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 2.3.1b

Program Objective	4 Economic Growth
Program Area	4.3 Financial Sector
Program Element	4.3.2 Financial Sector Capacity
USAID Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity building, legal and regulatory reform
"F" indicator	NO
Is this a Custom "Project Specific" Indicator?	YES
Intermediate Result No:	2.3
Expected Result Per Contract	A comprehensive retail payments system is operational and a solution for a National Switch model is proposed.
DESCRIPTION	
Indicator Title:	Achievement of Phase II of the retail payment system
Precise Definition(s):	This is a milestone indicator in two sections: D2.3.2.1-Enhancements of the IPS infrastructure to Support Retail Banking; and, D2.3.2.2- Particpate in the Selction Process of a National Switch Provider. The Workplan Milestones that will be tracked are specific tasks detailed in the project contract and approved work plan including the timeline for their completion. (milestone reference numbers cooresponds to those in the Workplan: D2.3.2.1a-j and D2.3.2.2a-i). The tracked tasks are as follows:
	D2.3.2.1-Enhancements of the IPS infrastructure to Support Retail Banking
	a) Develop recommendations towards an enhanced retail payments systems infrastructure for Iraq
	b) Identify feasible model for implementation of a National EFTPOS / ATM Switch
	c) Assess approaches for inclusion of mobile payments
	d) Develop budgets for the procurement of a National Switch and a National Mobile Payment system
	e) Identify sources for funding of the Iraq Retail Infrastructure Enhancement program
	f) Evaluate models vs. Iraq needs
	g) Prepare outline proposal/priorities to implement
	h) Review the Proposal for the EFTPOS/ ATM Switch and MPS implementation with the CBI
	i) Prepare report/ presentations
	j) Deliver presentations to the members of IPS and facilitate discussion
	D2.3.2.2- Particpate in the Selction Process of a National Switch Provider
	a) Prepare detailed specification for national switch including agreed principles
	b) Prepare detailed requirements for national mobile
	c) Prepare RFI to pre-qualify supplier consortia
	d) Agree and issue RFI
	e) Prepare full RFP
	f) Evaluate RFI responses and select short list
	g) Agree and issue RFP
	h) Evaluate RFP responses
	i) Assist in negotiations with supplier
Unit of Measure:	milestone
Disaggregated by:	none
Type: Output/Outcome:	Output
Drection of Change:	sequential progression to completion: D2.3.2.1a = step 1, D2.3.2.1j = Final step, result achieved; D2.3.2.2a = step 1, D2.3.2.2i = final step, result achieved.
Rationale:	This milestone indicator is useful to management in measuring progress toward achieving the expected result (IR 2.3) in clearly defined steps, including a timeline for completion.
PLAN FOR DATA ACQUISITION	
Data Source:	Project and stakeholder documentation
Method of data acquisition:	Component 2 staff will collect evidential documentation as it becomes available and submit it to the M&E Department.
Data Acquisition Freq & Reporting:	Quarterly Collection / Quarterly Report
Estimated Cost of Data Acquisition:	N/A
Individual responsible for data collection:	Gary DiNoia
Individual responsible for project reporting data:	Timothy Shumaker
Location of Data Storage:	Hard Copy: Project Files/USAID; Elect: Project Server/OneSource
DATA QUALITY ISSUES (if used in USAID Annual Report)	
Date of Initial Data Quality Assessment:	TBD
Known Data Limitations and Significance (if any):	none at this time
Actions Taken or Planned to address Data Limitations:	none at this time
Date of Future Data Quality Assessments:	TBD
Procedures for Future Data Quality Assessments:	TBD
OTHER NOTES:	
Notes on baselines/Targets:	Because no work as commenced at project Start-up, the baseline is 0.

Year	Target	Actual	Notes
2010		0	number of Milestones for D2.3.2.1 (a-j) completed
2011			
2012	10	7	All 10 milestones to be completed, IPS is operational; Awaiting CBI action
2013			
2014			
2015			
2010		0	Number of Milestones for D2.3.2.2 (a-i) completed
2011			
2012	9	5	All 9 milestones completed, a National Switch is being procured
2013			
2014			
2015			

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 2.4.1

Program Objective	4 Economic Growth	
Program Area	4.3 Financial Sector	
Program Element	4.3.2 Financial Sector Capacity	
USAID Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity building, legal and regulatory reform	
"F" indicator	YES	
Is this a Custom "Project Specific" Indicator?	NO	
Intermediate Result No:	2.4	
Expected Result Per Contract	CBI has a complete Request for Proposals for CORE system that could be issued for bid	
DESCRIPTION		
Indicator Title:	An RFP for the CORE banking system is delivered to the CBI to carry out the solicitation	
Precise Definition(s):	The project prepares the RFP for the CORE Banking system and delivers it to the CBI in both English and Arabic translations. There are seven (7) fundamental steps/milestones to achieving this result:	
	IR2.4a(i)	Draft Request for Information (RFI) to distribute to companies providing Core Banking Systems for Central banks to gather information regarding their systems, needed for inclusion in the RFP
	IR2.4a(ii)	Incorporate standard RFP sections already approved from review of the RPSI RFP
	IR2.4a(iii)	Issue RFI, and analyze the responses
	IR2.4a(iv)	Create IT assessment tool to determine current IT status at CBI main offices and branches, to obtain information to be included in the RFP
	IR2.4a(v)	Obtain approval from CBI to assign resources to perform the IT assessment, train the resources, and execute the assessment
	IR2.4a(vi)	Translation of the RFP (subject to timely translation service)
	IR2.4a(vii)	Submit the Arabic and English version of the RFP to the CBI to issue the solicitation.
Unit of Measure:	Milestone	
Disaggregated by:	none	
Type: Output/Outcome:	Output	
Direction of change:	Higher = better, highest number is 7	
Rationale:	This milestone indicator is useful to management in measuring progress toward achieving the expected result (IR 2.4) in clearly defined steps, including a timeline for completion.	
PLAN FOR DATA ACQUISITION		
Data Source:	Project Records	
Method of data acquisition:	TBD	
Data Acquisition Freq & Reporting:	Quarterly	
Estimated Cost of Data Acquisition:	N/A	
Individual responsible for data collection:	Gary Dinoia	
Individual responsible for project reporting data:	Timothy Shumaker	
Location of Data Storage:	Hard Copy: Project Files/USAID; Elect: Project Server/OneSource	
DATA QUALITY ISSUES (if used in USAID Annual Report)		
Date of Initial Data Quality Assessment:	TBD	
Known Data Limitations and Significance (if any):	none at this time	
Actions Taken or Planned to address Data Limitations:	none at this time	
Date of Future Data Quality Assessments:	TBD	
Procedures for Future Data Quality Assessments:	TBD	
OTHER NOTES:		
Notes on baselines/Targets:	as of the date of the first modification to the project contract, no work has started on the milestones, therefore the baseline is zero. Targets are established by the approved workplan.	

Year	Target	Actual	Notes
2010		0	
2011	0	0	
2012	1-7	3	All seven milestones are expected to be achieved by Feb FY 2012; This indicator should be reviewed in light of CBI priorities
2013			
2014			
2015			

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 2.5.1

Program Objective	4 Economic Growth	
Program Area	4.3 Financial Sector	
Program Element	4.3.1 Financial Sector Enabling Environment	
USAID Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity building, legal and regulatory reform	
"F" indicator	NO	
Is this a Custom "Project Specific" Indicator?	YES	
Intermediate Result No:	2.4	
Expected Result Per Contract	CBI has a complete Request for Proposals for CORE system that could be issued for bid	
DESCRIPTION		
Indicator Title:	Phase I for the Data Repository System is completed	
Precise Definition(s):	This is a milestone indicator. The 3 Primary Workplan Milestones that will be tracked are specific tasks detailed in the project contract and approved work plan including sub-tasks and the timeline for their completion. (milestone reference numbers coorespond to those in the Workplan: D2.5.3a-c.The tasks are as follows:	
	D2.5.3.a	Develop and Implement an "Education and Awareness" plan of the new reporitng requirements within the reproting entities and CBI Staff
	D2.5.3.b	Develop and implement a knowledge transfer processes for CBI IT staff to manage the Reporting framework (perform admin functions, ad/edit/delete user/group roles, perform certain support functions, etc.)
	D2.5.3.c	Develop and implement a knowledge transfer processes for CBI IT Banking staff to use the system, interpret the reporting contents and make valid conclusions.
Unit of Measure:	Milestone	
Disaggregated by:	none	
Type: Output/Outcome:	Output	
Direction of Change:	higher = better, maximum number is 3	
Rationale:	This milestone indicator is useful to management in measuring progress toward achieving the expected result (IR 2.5) in clearly defined steps, including a timeline for completion.	
PLAN FOR DATA ACQUISITION		
Data Source:	Project and stakeholder documentation	
Method of data acquisition:	Component 2 staff will collect evidential documentation as it becomes available and submit it to the M&E Department.	
Data Acquisition Freq & Reporting:	Quarterly/Quarterly	
Estimated Cost of Data Acquisition:	N/A	
Individual responsible for data collection:	Gary Dinoia	
Individual responsible for project reporting data:	Timothy Shumaker	
Location of Data Storage:	Hard Copy: Project Files/USAID; Elect: Project Server/OneSource	
DATA QUALITY ISSUES (if used in USAID Annual Report)		
Date of Initial Data Quality Assessment:	TBD	
Known Data Limitations and Significance (if any):	none at this time	
Actions Taken or Planned to address Data Limitations:	none at this time	
Date of Future Data Quality Assessments:	TBD	
Procedures for Future Data Quality Assessments:	TBD	
OTHER NOTES:		
Notes on baselines/Targets:	No work has commenced as of project start-up therefore the baseline is 0	

Year	Target	Actual	Notes
2010		0	Milestone number reached on Phase 1 of the Data Repository
2011		0	
2012		0	This indicator tracks a Year 3 activity
2013			
2014			
2015			

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 2.5.2

Program Objective	4 Economic Growth	
Program Area	4.3 Financial Sector	
Program Element	4.3.1 Financial Sector Enabling Environment	
USAID Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity building, legal and regulatory reform	
"F" indicator	NO	
Is this a Custom "Project Specific" Indicator?	YES	
Intermediate Result No:	2.5	
Expected Result Per Contract	CBI staff is trained on the new Centralized Data Repository reporting requirements and can manage the system	
DESCRIPTION		
Indicator Title:	Phase II for the Data Depository System is completed	
Precise Definition(s):	This is a milestone indicator. The 2 Workplan Milestones that will be tracked are specific tasks detailed in the project contract and approved work plan including the timeline for their completion. (milestone reference numbers coorespond to those in the Workplan: D2.5.4a & b). The tasks are as follows:	
	D2.5.4.a	Develop and implement a rollout plan to deploy the solution to all reporting entities
	D2.5.4.b	Create and maintain a Help Desk function for all users until one month after roll out is complete.
Unit of Measure:	Milestone	
Disaggregated by:	none	
Type: Output/Outcome:	Output	
Direction of Change:	sequential progression to completion: D2.5.1a = step 1, D2.5.1h = Final step, result achieved	
Rationale:	This milestone indicator is useful to management in measuring progress toward achieving the expected result (IR 2.5) in clearly defined steps, including a timeline for completion.	
PLAN FOR DATA ACQUISITION		
Data Source:	Project and stakeholder documentation	
Method of data acquisition:	Component 2 staff will collect evidential documentation as it becomes available and submit it to the M&E Department.	
Data Acquisition Freq & Reporting:	Quarterly Collection / Quarterly Report	
Estimated Cost of Data Acquisition:	N/A	
Individual responsible for data collection:	Gary DiNoia	
Individual responsible for project reporting data:	Timothy Shumaker	
Location of Data Storage:	Hard Copy: Project Files/USAID; Elect: Project Server/OneSource	
DATA QUALITY ISSUES (if used in USAID Annual Report)		
Date of Initial Data Quality Assessment:		TBD
Known Data Limitations and Significance (if any):		none at this time
Actions Taken or Planned to address Data Limitations:		none at this time
Date of Future Data Quality Assessments:		TBD
Procedures for Future Data Quality Assessments:		TBD
OTHER NOTES:		
Notes on baselines/Targets:	No training has commenced as of project start-up therefore the baseline is 0	

Year	Target	Actual	Notes
2010		0	Milestone numbers achieved
2011		0	
2012	8	0	CBI staff are trained to use the system; This indicator tracks a Year 3 activity
2013			
2014			
2015			

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 3.1.1		
Program Objective	4 Economic Growth	
Program Area	4.3 Financial Sector	
Program Element	4.3.1 Financial Sector Enabling Environment	
USAID Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity building, legal and regulatory reform	
"F" indicator	YES	
Is this a Custom "Project Specific" Indicator?	NO	
Intermediate Result No.	3.1	
Expected Result Per Contract	Two or more business schools/universities offering business and finance degrees based on international standards	
DESCRIPTION		
Indicator Title:	4.3.1-6 Number of Financial Sector Training and/or Certification programs established or supported that meet international standards.	
Prescise Definition(s):	The number of training and certification programs that meet or embrace internationally recognized standards for upgrading and or expanding professional capacities for financial sector professionals	
Unit of Measure:	Number of Programs	
Disaggregated by:	N/A	
Type: Output/Outcome	Output	
Direction of Change:	Higher = better	
Rationale:	Global interconnected growth is accelerating in all countries of the world. It is vital that entering financial sector professionals possess up to date knowlege of finance and banking from a program and recognized by providers as meeting internationally recognized standards. Entering finance professionals equipped with up to date knowledge of finance theory and practice increase confidence among investing and trading institutions, facilitate investment and increase the volume of financial transactions, increase access to finance amoung sub-sectors of the economy, increase confidence among investing and trading counterparts and spur innovation, among many other benefits.	
PLAN FOR DATA ACQUISITION		
Data Source:	Project Records/University Records	
Method of data acquisition:	Project Component progress reports and supporting documents	
Data Acquisition Freq & Reporting:	Annual/Annual	
Estimated Cost of Data Acquisition:	N/A	
Individual responsible for data collection:	Mark Grace	
Individual responsible for project reporting data:	Timothy Shumaker	
Location of Data Storage:	hard copy-Project File # TBD & USAID, Electronic: Project Server/OneSource, USAID	
DATA QUALITY ISSUES (if used in USAID Annual Report)		
Date of Initial Data Quality Assessment:	TBD	
Known Data Limitations and Significance (if any):	none at this time	
Actions Taken or Planned to address Data Limitations:	none at this time	
Date of Future Data Quality Assessments:	TBD	
Procedures for Future Data Quality Assessments:	TBD	
OTHER NOTES:		
Notes on baselines/Targets:	At project startup, no programs have been initiated therefore baseline is 0	

Year	Target	Actual	Notes
2010		0	Baseline is 0
2011	0	0	
2012	0	0	
2013	0		
2014	0		
2015	2		

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 3.1.2 a&b

Program Objective	4 Economic Growth
Program Area	4.3 Financial Sector
Program Element	4.3.2 Financial Sector Capacity
USAID Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity building, legal and regulatory reform
"F" indicator	YES
Is this a Custom "Project Specific" Indicator?	NO
Intermediate Result No.	3.1
Expected Result Per Contract	Two or more business schools/universities offering business and finance degrees based on international standards

DESCRIPTION

Indicator Title:	4.3.2-1 Number of Financial Sector Professionals trained on International Standards this year with USG assistance
Prescise Definition(s):	The number of financial sector professionals – accountants, actuaries, insurance and pension specialists, bankers and other individuals that manage financial institutions, manage risk or provide operating services to the financial market that have been trained as a result of USG training activities (excluding supervisory staff, which is measured separately.) This includes the number of Deans / administrators and senior faculty of selected Partner Colleges of Economics and Administration that successfully complete coursework to become TOT's in banking and finance.
Unit of Measure:	number of senior faculty and administrators
Disaggregated by:	gender (3.1.2a men/3.1.2b women)
Type: Output/Outcome	Output
Direction of Change:	higher = better
Rationale:	A typical bank lending officer in a developed market will have an MBA or accounting degree, followed by up to five years of mentoring by experienced senior lenders before she/he is qualifed to assume any significant lending authority. The iraqi education system does not provide a comparable base, and sendior lenders often do not themselves have the technical skills to teach. Other financial sector specialists require a similar extensive learning curve before they can be reliable practitioners. Degree programs that meet international standards can compensate for these gaps in skills development opportunites can substantially accelerate the rate at which a country can form the professionals needed to grow the financial sector.

PLAN FOR DATA ACQUISITION

Data Source:	Project data; Participating university record
Method of data acquisition:	record concurrent with acitivities
Data Acquisition Freq & Reporting:	Annual/Annual
Estimated Cost of Data Acquisition:	n/a
Individual responsible for data collection:	Mark Grace
Individual responsible for project reporting data:	Timothy Shumaker
Location of Data Storage:	hard copy-Project File # TBD & USAID, Electronic: Project Server/OneSource, USAID

DATA QUALITY ISSUES (if used in USAID Annual Report)

Date of Initial Data Quality Assessment:	TBD
Known Data Limitations and Significance (if any):	none at this time
Actions Taken or Planned to address Data Limitations:	none at this time
Date of Future Data Quality Assessments:	TBD
Procedures for Future Data Quality Assessments:	TBD

OTHER NOTES:

Notes on baselines/Targets: No Training programs have been established as of project start-up therefore baseline is 0

Year	Target	Actual	Notes
2010		0	baseline
2011	40 - 35 men / 5 Women	34 - 31 men / 3 women	
2012	30 - 20 men / 10 Women	164 - 146 men / 18 women	
2013	3 - 2 men / 1 Woman		
2014	3 - 2 men / 1 Woman		
2015	3 - 2 men / 1 Woman		

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 3.1.3		
Program Objective	4 Economic Growth	
Program Area	4.3 Financial Sector	
Program Element	4.3.2 Financial Sector Capacity	
USAID Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity building, legal and regulatory reform	
"F" indicator	NO	
Is this a Custom "Project Specific" Indicator?	YES	
Intermediate Result No.	3.1	
Expected Result Per Contract	Two or more business schools/universities offering business and finance degrees based on international standards	
DESCRIPTION		
Indicator Title:	Number of senior faculty from Partner Colleges trained in curriculum by regional/international Partner universities	
Prescise Definition(s):	The number of Deans / administrators and senior faculty of selected/Partner Colleges of Economics and Administration that will have particpated in the Curriculum Development workshops	
Unit of Measure:	number of senior faculty and administrators	
Disaggregated by:	none	
Type: Output/Outcome	Output	
Direction of Change:	higher = better	
Rationale:	Decades of isolation has prevented Iraqi educators from keeping themselves updated on latest pedagogy and research in business and finance. An intensive workshop conducted by senior professors of international renown can give the Iraqi educators a shot in the arm sorely needed	
PLAN FOR DATA ACQUISITION		
Data Source:	Project data; Participating university record	
Method of data acquisition:	record concurrent with acitivities	
Data Acquisition Freq & Reporting:	Annual Aggregate / Annual/concurrent Reporting	
Estimated Cost of Data Acquisition:	n/a	
Individual responsible for data collection:	Mark Grace	
Individual responsible for project reporting data:	Timothy Shumaker	
Location of Data Storage:	hard copy-Project File # TBD & USAID, Electronic: Project Server/OneSource, USAID	
DATA QUALITY ISSUES (if used in USAID Annual Report)		
Date of Initial Data Quality Assessment:	TBD	
Known Data Limitations and Significance (if any):	none at this time	
Actions Taken or Planned to address Data Limitations:	none at this time	
Date of Future Data Quality Assessments:	TBD	
Procedures for Future Data Quality Assessments:	TBD	
OTHER NOTES:		
Notes on baselines/Targets:	No Training programs have been established as of project start-up therefore baseline is 0	

Year	Target	Actual	Notes
2010		0	Baseline is 0
2011	0		
2012	30	280	
2013	0		
2014	0		
2015	0		

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 3.1.4 a&b

Program Objective	4 Economic Growth	
Program Area	4.3 Financial Sector	
Program Element	4.3.2 Financial Sector Capacity	
USAID Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity building, legal and regulatory reform	
"F" indicator	NO	
Is this a Custom "Project Specific" Indicator?	YES	
Intermediate Result No.	3.1	
Expected Result Per Contract	Two or more business schools/universities offering business and finance degrees based on international standards	
DESCRIPTION		
Indicator Title:	Number of Iraqi Colleges and Financial Institutions surveyed for the GAPS Analysis	
Prescise Definition(s):	Number of selected Colleges of Economics and Administration and the Number of selected financial institutions included in the Gaps Analysis conducted jointly by the Program and the Regional Consultant/Partner University	
Unit of Measure:	Number of Universities and Financial Institutions	
Disaggregated by:	Universities (3.1.4a) and Financial Institutions (3.1.4b)	
Type: Output/Outcome	Output	
Direction of Change:	higher = better	
Rationale:	Decades of isolation has prevented Iraqi educators from keeping themselves updated on latest pedagogy and research in business and finance. The GAPS analysis is analogous to a thorough medical checkup before diagnosis of the problems and prescription of remedies. The GAPS analysis will help identify the precise nature of the mismatch between the requirements of the financial sector and the skills of the graduates produced by Iraqi Colleges of Economics and Administration	
PLAN FOR DATA ACQUISITION		
Data Source:	(1) Qualitative survey of faculty, students, and the overall program (2) semi-structured interviews with executives of financial institutions hiring graduates of theColleges; (3) exisiting data and reports on the state of education in Iraqi Colleges of Economics and Administration; (4) face to face interviews with stakeholders	
Method of data acquisition:	record concurrent with acitivities	
Data Acquisition Freq & Reporting:	Quarterly/Quarterly	
Estimated Cost of Data Acquisition:	N/A	
Individual responsible for data collection:	Mark Grace	
Individual responsible for project reporting data:	Timothy Shumaker	
Location of Data Storage:	hard copy-Project File # TBD & USAID, Electronic: Project Server/OneSource, USAID	
DATA QUALITY ISSUES (if used in USAID Annual Report)		
Date of Initial Data Quality Assessment:	TBD	
Known Data Limitations and Significance (if any):	none at this time	
Actions Taken or Planned to address Data Limitations:	none at this time	
Date of Future Data Quality Assessments:	June 30, for LOP	
Procedures for Future Data Quality Assessments:	TBD	
OTHER NOTES:		
Notes on baselines/Targets:	No Training programs have been established as of project start-up therefore baseline is 0	

Year	Target	Actual	Notes
2010		0	baseline
2011	11 - 8 Universities / 3 Fin. Inst.	10 universities / 21 Banks	
2012	0	0	
2013	0		
2014	0		
2015	0		

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 3.1.5, a & b

Program Objective	4 Economic Growth	
Program Area	4.3 Financial Sector	
Program Element	4.3.2 Financial Sector Capacity	
USAID Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity building, legal and regulatory reform	
"F" indicator	NO	
Is this a Custom "Project Specific" Indicator?	YES	
Intermediate Result No.	3.1	
Expected Result Per Contract	Two or more business schools/universities offering business and finance degrees based on international standards	
DESCRIPTION		
Indicator Title:	Number of Deans/program administrators trained in accreditation	
Prescise Definition(s):	The number of Deans / administrators and senior faculty of selected/"Partner Colleges of Economics and Administration" particpating in the Accreditation workshop to be held in May 2011	
Unit of Measure:	number of senior faculty and administrators	
Disaggregated by:	gender (3.1.5a men/3.1.5b women)	
Type: Output/Outcome	Output	
Direction of Change:	higher = better	
Rationale:	Accreditation by an internationally recognized body ensures an independent confirmation of quality of the program. Hence, encouraging Iraqi Colleges of Economics and Administration to seek accreditation with ACCSB (the premier accrediation body in the world) and facilitating the process is an important part of the Program. However, accreditation by AACSB is a highly elaborate and long process requiring understanding of complex procedures and financial viability. Hence, the need for a full-fledged training workshop. The Component Lead was fortunate in making AACSB visit the region and offer a training workshop on accreditation in collaboration with a recently AASCB-accredited Partner University.	
PLAN FOR DATA ACQUISITION		
Data Source:	Project data; Participating university record	
Method of data acquisition:	record concurrent with acitivities	
Data Acquisition Freq & Reporting:	Quarterly/Quarterly	
Estimated Cost of Data Acquisition:	N/A	
Individual responsible for data collection:	Mark Grace	
Individual responsible for project reporting data:	Timothy Shumaker	
Location of Data Storage:	hard copy-Project File # TBD & USAID, Electronic: Project Server/OneSource, USAID	
DATA QUALITY ISSUES (if used in USAID Annual Report)		
Date of Initial Data Quality Assessment:	TBD	
Known Data Limitations and Significance (if any):	none at this time	
Actions Taken or Planned to address Data Limitations:	none at this time	
Date of Future Data Quality Assessments:	June 30, for LOP	
Procedures for Future Data Quality Assessments:	TBD	
OTHER NOTES:		
Notes on baselines/Targets:	No Training programs have been established as of project start-up therefore baseline is 0	

Year	Target	Actual	Notes
2010		0	baseline
2011	40		
2012	0	0	
2013	0		
2014	0		
2015	0		

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 3.1.6

Program Objective	4 Economic Growth	
Program Area	4.3 Financial Sector	
Program Element	4.3.2 Financial Sector Capacity	
USAID Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity building, legal and regulatory reform	
"F" indicator	NO	
Is this a Custom "Project Specific" Indicator?	YES	
Intermediate Result No.	3.1	
Expected Result Per Contract	Two or more business schools/universities offering business and finance degrees based on international standards	
DESCRIPTION		
Indicator Title:	Number of Iraqi Colleges of Economics and Administration accepted for membership for accreditation in AACSB	
Prescise Definition(s):	The number of Iraqi Colleges of Economics and Administration that applied and were accepted for membership by AACSB for future accreditation	
Unit of Measure:	Number of Colleges	
Disaggregated by:	N/A	
Type: Output/Outcome	Output	
Direction of Change:	higher = better	
Rationale:	The primary objective of the Third Component of the Program is to bring the quality of business and finance education up to international standards. Membership in the premier accreditation league not only creates awareness of specific benchmarks to be achieved by the member Colleges but also provides access to expert advice and periodic monitoring of the progress towards achieving that goal.	
PLAN FOR DATA ACQUISITION		
Data Source:	Project component records; Participating university(ies)	
Method of data acquisition:	record concurrent with acitivities	
Data Acquisition Freq & Reporting:	Quarterly/Quarterly	
Estimated Cost of Data Acquisition:	n/a	
Individual responsible for data collection:	Mark Grace	
Individual responsible for project reporting data:	Timothy Shumaker	
Location of Data Storage:	hard copy-Project File # TBD & USAID, Electronic: Project Server/OneSource, USAID	
DATA QUALITY ISSUES (if used in USAID Annual Report)		
Date of Initial Data Quality Assessment:	TBD	
Known Data Limitations and Significance (if any):	none at this time	
Actions Taken or Planned to address Data Limitations:	none at this time	
Date of Future Data Quality Assessments:	June 30, for LOP	
Procedures for Future Data Quality Assessments:	TBD	
OTHER NOTES:		
Notes on baselines/Targets:	No Colleges have been accepted for AACSB accreditation as of project start, basline = 0	

Year	Target	Actual	Notes
2010		0	baseline
2011	0	0	
2012	2	3	1 additional college has applied, but not yet been approved for membership
2013	2		
2014	2		
2015	2		

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 3.2.1			
Program Objective	4 Economic Growth		
Program Area	4.3 Financial Sector		
Program Element	4.3.1 Financial Sector Enabling Environment		
Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity		
"F" indicator	NO		
Is this a Custom "Project Specific" Indicator?	YES		
Expected Result #	1.1		
Expected Result Per Contract	One or more industry associations that represents effectively the interests of the private		
DESCRIPTION			
Indicator Title:	Educators' Association Financial Sustainability		
Precise Definition(s):	Financial sustainability is the degree to which an organization collects sufficient revenues from sale of its services to cover the full costs of its activities, evaluated on an opportunity-cost basis. Expressed as a percentage, financial sustainablity is calculated using the formula: (operational cost + financial costs) / gross revenue. Full financial sustainability is the situation in which the revenues an organization generates from its clients cover the full (opportunity) costs of its activities, thus allowing it to continue operating at a stable or growing scale without ongoing support from governments, donor agencies, or charitable organizations.		
Unit of Measure:	Financial Sustainability Ratio		
Disaggregated by:	none		
type: output/outcome	Output		
Direction of Change:	100% or above indicates Financial Sustainability		
Rationale:	Financial sustainability indicates that the association will continue after donor Technical and financial assistance ends.		
PLAN FOR DATA ACQUISITION			
Data Source:	Association Accounting records		
Method of data acquisition:	Program staff to review accounts and accounting policy		
Data Acquisition Freq & Reporting:	Annual Collection / Annual Report		
Estimated Cost of Data Acquisition:	N/A		
Individual responsible for data collection:	Mark Grace		
Individual responsible for project reporting data:	Timothy Shumaker		
Location of Data Storage:	Hard Copy: Project Files/USAID; Elect: Project Server/OneSource		
DATA QUALITY ISSUES (if used in USAID Annual Report)			
Date of Initial Data Quality Assessment:	TBD		
Known Data Limitations and Significance (if any):	none at this time		
Actions Taken or Planned to address Data Limitations:	none at this time		
Date of Future Data Quality Assessments:	TBD		
Procedures for Future Data Quality Assessments:	TBD		
OTHER NOTES:			
Notes on baselines/Targets:	The Educators association does not exist at start-up, therefore baseline is 0		
Year	**Target**	**Actual**	**Notes**
2010		0%	There are no associations receiving TA at project startup
2011	0%	0%	
2012	0%	0%	
2013	0%		
2014	50%		
2015	100%		

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 3.2.2 a-b

Program Objective	4 Economic Growth
Program Area	4.3 Financial Sector
Program Element	4.3.1 Financial Sector Enabling Environment
Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity building, legal and regulatory reform
"F" indicator	NO
Is this a Custom "Project Specific" Indicator?	YES
Expected Result #	1.1
Expected Result Per Contract	One or more industry associations that represents effectively the interests of the private financial sector and is self-sustainable, as measured by financial sustainability and member
DESCRIPTION	
Indicator Title:	Number of finance and banking faculty members participating in the association of Finance and banking educators
Precise Definition(s):	Total membership of the association includes all legal entities and individual persons who have paid membership dues or other fees, disaggregated by Gender (1.1.3 a & b).
Unit of Measure:	Total # of members, #men, #women
Disaggregated by:	Gender
type: output/outcome:	Output
Direction of Change:	Higher = Better
Rationale:	The number of paid members (corporate, branches, affiliates) of the association are the primary indicator of member involvement.
PLAN FOR DATA ACQUISITION	
Data Source:	Association membership records
Method of data acquisition:	Direct Project review of membership records
Data Acquisition Freq & Reporting:	Quarterly/Quarterly
Estimated Cost of Data Acquisition:	N/A
Individual responsible for data collection:	Mark Grace
Individual responsible for project reporting data:	Timothy Shumaker
Location of Data Storage:	Hard Copy: Project Files/USAID; Elect: Project Server/OneSource
DATA QUALITY ISSUES (if used in USAID Annual Report)	
Date of Initial Data Quality Assessment:	TBD
Known Data Limitations and Significance (if any):	none at this time
Actions Taken or Planned to address Data Limitations:	none at this time
Date of Future Data Quality Assessments:	TBD
Procedures for Future Data Quality Assessments:	TBD
OTHER NOTES:	
Notes on baselines/Targets:	No association exists at start up, therefore the baseline is 0. Targets are based on best estimates and will be adusted/modified to reflect realistic expectations.

Year	Target	Actual	Notes
2010		0	
2011	0	0	
2012	0	0	
2013	0		
2014	200: 175 men/25 women		
2015	0		

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 3.2.3

Program Objective	4 Economic Growth
Program Area	4.3 Financial Sector
Program Element	4.3.1 Financial Sector Enabling Environment
Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity
"F" indicator	NO
Is this a Custom "Project Specific" Indicator?	YES
Expected Result #	1.1
Expected Result Per Contract	One or more industry associations that represents effectively the interests of the private

DESCRIPTION

Indicator Title:	Overall Member Satisfaction of Educators Association effectiveness
Precise Definition(s):	Member satisfaction is the extent the members are satisfied with the association's work in terms of services and results as measured by a rating scale of 0-5, 5 = 100% satisfied.
Unit of Measure:	Avg Rating
Disaggregated by:	none
type: output/outcome:	Output
Direction of Change:	Higher = Better
Rationale:	Member satisfaction as measured by opinion surveys indicate to the extent that the association is achieving its purpose as well as meeting the needs of its membership.

PLAN FOR DATA ACQUISITION

Data Source:	satisfaction surveys
Method of data acquisition:	satisfaction survey
Data Acquisition Freq & Reporting:	Surveys will taken and results reported Annually
Estimated Cost of Data Acquisition:	N/A
Individual responsible for data collection:	Mark Grace
Individual responsible for project reporting data:	Timothy Shumaker
Location of Data Storage:	Hard Copy: Project Files/USAID; Elect: Project Server/OneSource

DATA QUALITY ISSUES (if used in USAID Annual Report)

Date of Initial Data Quality Assessment:	TBD
Known Data Limitations and Significance (if any):	none at this time
Actions Taken or Planned to address Data Limitations:	none at this time
Date of Future Data Quality Assessments:	TBD
Procedures for Future Data Quality Assessments:	TBD

OTHER NOTES:

Notes on baselines/Targets:	No association exists at start up, therefore the baseline is 0. Targets are based on best estimates and will be adusted/modified to reflect realistic expectations. However, it is unrealistic to expect an average satistfaction of 100% because discontent is present in all organizations, anywhere in the world.

Year	Target	Actual	Notes
2010		**0**	No Association exists at start-up, hence baseline = 0
2011	2	0	
2012	3	0	This is a Year 4 Deliverable
2013	4		
2014	4		
2015	4		

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 3.2.4

Program Objective	4 Economic Growth
Program Area	4.3 Financial Sector
Program Element	
USAID Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity building, legal and regulatory reform
"F" indicator	NO
Is this a Custom "Project Specific" Indicator?	YES
Intermediate Result No.	3.3
Expected Result Per Contract	Sustainable mechanism in place for continuing professional development, networking and advocacy for business and finance education
DESCRIPTION	
Indicator Title:	Number of partnerships agreements between Iraqi Partner Colleges and Regional/international educational institutions (disaggregated by Colleges)
Prescise Definition(s):	Two to four selected Iraqi Colleges of Economics and Administration sign long term Program sponsored academic partnership agreements with selected AACSB-accredited Regional/International Partner Universities. This will be measured by the number of MOUs/Agreements and the number of Scholars and Post Doctorate/Research Fellows at Iraqi Universities.
Unit of Measure:	Number of Signatory Universities to an MOU
Disaggregated by:	3.2.2. MOUS/Agreements between Iraqi Colleges/Univ and Regional Eduational instuttions
type: output/outcome:	Output
Direction of Change:	Higher = Better
Rationale:	To bring the quality of finance and banking education in Iraq up to the international standards, AACSB-accredited regional partners can lead the way as they themselves had to go through a rigorous process of review and quality control. This is analogous to mentoring for someone interested in self-improvement.
PLAN FOR DATA ACQUISITION	
Data Source:	Project and university data
Method of data acquisition:	record concurrent with acitivities
Data Acquisition Freq & Reporting:	Quarterly/Quarterly
Estimated Cost of Data Acquisition:	n/a
Individual responsible for data collection:	Mark Grace
Individual responsible for project reporting data:	Timothy Shumaker
Location of Data Storage:	hard copy-Project File # TBD & USAID, Electronic: Project Server/OneSource, USAID
DATA QUALITY ISSUES (if used in USAID Annual Report)	
Date of Initial Data Quality Assessment:	TBD
Known Data Limitations and Significance (if any):	none at this time
Actions Taken or Planned to address Data Limitations:	none at this time
Date of Future Data Quality Assessments:	June 30, for LOP
Procedures for Future Data Quality Assessments:	TBD
OTHER NOTES:	
Notes on baselines/Targets:	No partnerships exist as of project start therefore baseline = 0

Year	Target	Actual	Notes
2010		0	Baseline is 0
2011	1		
2012	1	4	
2013	0		
2014	0		
2015	0		

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 3.3.1

Program Objective	4 Economic Growth
Program Area	4.3 Financial Sector
Program Element	4.3.1 Financial Sector Enabling Environment
USAID Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity building, legal and regulatory reform
"F" indicator	NO
Is this a Custom "Project Specific" Indicator?	YES
Intermediate Result No:	2.2
Expected Result Per Contract	A sustainable organization/partnership for providing financial sector training and professional development is established
DESCRIPTION	
Indicator Title:	Sustainable Joint Council (Education/Private Banks) established within the organizational structure of a private bank industry association.
Precise Description:	This indicator is a series of milestones to measure the process/progress of establishing a sustainable Joint Council of educators and leaders of private banks under the organizational structure of an Banking Industry Association. The four steps/milestones to be monitored are as follows:
	1: Education/University Partners are Identified
	2: Three Parter Unversities become MOU signatories to establish a joint council of educators and Private Bank leaders appointed by a Private Bank Industry Association.
	3: Private Bank Industry Association appoints representatives to the Joint Council
	4: The Private Bank Industry Association establishes the Joint Council as its strategic educational advisory committee within its organizational structure, thereby insuring the Joint Council's legitamcy and sustainability.
Unit of Measure:	Milestones
Disaggregated by:	none
Type: Output/Outcome:	Output
Direction of Change:	Higher = Better
Rationale:	Using milestones for establishing this advisory body is the best logical means to monitor the process that leads to a legitimate and sustainable body aimed at further professional development, a network of practioners and advocacy for finance and banking education in Iraq.
PLAN FOR DATA ACQUISITION	
Data Source:	Financial Records of the Career Development Centers
Method of data acquisition:	Component 3 staff will collect evidential documentation as it becomes available and submit it to the M&E Department.
Data Acquisition Freq & Reporting:	Quarterly Collection / Quarterly Report
Estimated Cost of Data Acquisition:	N/A
Individual responsible for data collection:	Mark Grace
Individual responsible for project reporting data:	Timothy Shumaker
Location of Data Storage:	Hardcopy, Project Files & USAID; Electronic: Project Servers/OneSource
DATA QUALITY ISSUES (if used in USAID Annual Report)	
Date of Initial Data Quality Assessment:	TBD
Known Data Limitations and Significance (if any):	none at this time
Actions Taken or Planned to address Data Limitations:	none at this time
Date of Future Data Quality Assessments:	TBD
Procedures for Future Data Quality Assessments:	TBD
OTHER NOTES:	
Notes on baselines/Targets:	As of project startup no work has been initiated so baseline is 0

Year	Target	Actual	Notes
2010		0	No work has commenced at start-up, baseline is 0
2011	Milestones 1-4		All milestones will be completed in Yr 1
2012		4	
2013			
2014			
2015			

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 3.3.2 a&b

Program Objective	4 Economic Growth	
Program Area	4.3 Financial Sector	
Program Element	4.3.2 Financial Sector Capacity	
USAID Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity building, legal and regulatory reform	
"F" indicator	NO	
Is this a Custom "Project Specific" Indicator?	YES	
Intermediate Result No.	3.3	
Expected Result Per Contract	Sustainable mechanism in place for university collaboration with private business and financial organizations	
DESCRIPTION		
Indicator Title:	Number of internships and scholarships to students from the Partner Colleges Co-funded by the private sector (disaggregated by type of sponsorship, gender)	
Prescise Definition(s):	The financial sector matches Program funding in support of a number of internships and scholarships to students from the Partner Colleges (disaggregated by type of sponsorship, gender)	
Unit of Measure:	Number of partnership/cooperation agreements	
Disaggregated by:	Gender (3.3.1a men/3.3.1b women)	
type: output/outcome:	Output	
Direction of Change:	higher = better	
Rationale:	If the private fiancial sector desires the finance and banking education to be responsive to its changing needs, specialization specific scholarships and internships offer appropriate incentives to channel resources in the desired direction.	
PLAN FOR DATA ACQUISITION		
Data Source:	Project data; Participating university records	
Method of data acquisition:	record concurrent with acitivities	
Data Acquisition Freq & Reporting:	Quarterly/Quarterly	
Estimated Cost of Data Acquisition:	n/a	
Individual responsible for data collection:	Mark Grace	
Individual responsible for project reporting data:	Timothy Shumaker	
Location of Data Storage:	hard copy-Project File # TBD & USAID, Electronic: Project Server/OneSource, USAID	
DATA QUALITY ISSUES (if used in USAID Annual Report)		
Date of Initial Data Quality Assessment:	TBD	
Known Data Limitations and Significance (if any):	none at this time	
Actions Taken or Planned to address Data Limitations:	none at this time	
Date of Future Data Quality Assessments:	TBD	
Procedures for Future Data Quality Assessments:	TBD	
OTHER NOTES:		
Notes on baselines/Targets:	No Activites have started as of project startup, Baseline is 0	

Year	Target	Actual	Notes
2010		0	At project Startup, no agreements are in process
2011	0	0	
2012	4 - 3 men / 1 woman	0	
2013	4 - 3 men / 1 woman		
2014	6 - 4 men / 2 women		
2015	6 - 4 men / 2 women		

Performance Indicator Reference Sheet (PIRS)

Performance Indicator # 3.3.3

Program Objective	4 Economic Growth	
Program Area	4.3 Financial Sector	
Program Element	4.3.2 Financial Sector Capacity	
USAID Long Term Objective	Improve the enabling environment for private financial sector expansion through capacity building, legal and regulatory reform	
"F" indicator	NO	
Is this a Custom "Project Specific" Indicator?	YES	
Intermediate Result No.	3.3	
Expected Result Per Contract	Sustainable mechanism in place for university collaboration with private business and financial organizations	
DESCRIPTION		
Indicator Title:	Number of Career Development Centers established at Partner Colleges	
Prescise Definition(s):	Number of Career Development Centers established at Partner Colleges and will offer career counselling to entering students and prospective graduates	
Unit of Measure:	Number of centers	
Disaggregated by:	College	
Type: output/outcome:	Output	
Direction of change:	Higher = Better	
Rationale:	Career Development Centers are designed to offer career counselling to both incoming and outgoing students; these perform an important service in educating students about the changing conditions in the labor market and to tailor their subject choices to the requirements of the fast changing financial sector. The Strategic Advisory Councils consisting of senior executives of the financial institutions would play an important role in resourcing the centers.	
PLAN FOR DATA ACQUISITION		
Data Source:	Project and university recrods	
Method of data acquisition:	concurrent with the activiity	
Data Acquisition Freq & Reporting:	Quarterly/Quarterly	
Estimated Cost of Data Acquisition:	N/A	
Individual responsible for data collection:	Mark Grace	
Individual responsible for project reporting data:	Timothy Shumaker	
Location of Data Storage:	hard copy-Project File # TBD & USAID, Electronic: Project Server/OneSource, USAID	
DATA QUALITY ISSUES (if used in USAID Annual Report)		
Date of Initial Data Quality Assessment:		TBD
Known Data Limitations and Significance (if any):		none at this time
Actions Taken or Planned to address Data Limitations:		none at this time
Date of Future Data Quality Assessments:		June 30, for LOP
Procedures for Future Data Quality Assessments:		TBD
OTHER NOTES:		
Notes on baselines/Targets:	at startup, no career centers have been established by program activities	

Year	Target	Actual	Notes
2010		0	Baseline
2011	0	0	
2012	2	0	
2013	0		
2014	2		
2015	0		

Annex D. Training Events Log

Iraq Financial Development Project

Training Event Log

Component 1

Component 2 — Updated 21-Oct-12

Component 3

#	Component Number	Description of Training Event	Event Type	Location of Training	Training Dates: Start	Training Dates: Finish	Data from Sign-In Sheets: Predicted Total # of Attendees	Actual Total # of Attendees	# of Men	# of Women	PMP Indicator (PMP.X.X)	Associated Deliverable Number (D0000)	TERF Reference	Grant Number	Approved Total	Beneficiary Contribution	Actual Spent	Balance Unspent	Notes/Comments on results, challenges, follow up surveys, etc.	Approvals: HO Approval	Approvals: COR Approval
1	C01	Federation and Private Bankers Iftar	Meeting	Baghdad	22-Aug-11	22-Aug-11	52				1.1.2	D 1.1.1	C01 T001	NA	$1,633	$0	$1,023	$610	Completed & Participants list not found	Approved	NA
2	C01	Istanbul Bidders Conference and Bankers Event	Conf	Istanbul	18-Nov-11	19-Nov-11	74	171	113	58	1.4.1	D 2.3.1 and D 1.3.3	C01 T002	NA	$129,106	$124,316	$43,746	$85,360	Completed: actual spent shows what IFDP Field Office had paid ... To make sure of what HO had spent as well.	Approved	Approved
3	C01	Federation Lecturer Luncheon	Meeting	Baghdad	3-Jan-12	3-Jan-12	77	35	25	10	1.1.2	D 1.4.2 and D 3.3.1	C01 T003	NA	$4,500	$0	$3,374	$1,126	Completed	Approved	NA
4	C01	Distinguished Lecture (The 3 Pillars of a Sound Banking System)	Workshop	Baghdad	7-Jan-12	7-Jan-12	100	77	54	23	1.4.1	D 3.1.2	C01 T004	NA	$10,984	$0	$9,513	$1,471	Completed	Approved	NA
5	C01	Federation Opening Day Presentations	Conf	Baghdad	8-May-12	8-May-12	50	38	29	9	1.1.2	D 1.4.2 and D 3.3.1	C01 T005	NA	$29,690	$2,000	$27,872	$1,818	Completed	Approved	Approved
6	C01	Federation of Iraqi Private Banks Erbil Banking Conference	Conf	Erbil	12-Jul-12	12-Jul-12	79	35	30	5	1.2.1	1.3.1.e	C01 T006	NA	$34,286	$17,590	$28,258	$6,028	Completed	Approved	Approved
7	C01	Workshop for Iraqi Banks with Expert Lecturer	Workshop	Baghdad	TBD	TBD	0				1.2.1	1.2.4.b	C01 T007	NA	$3,000	$1,540	$0	$3,000	Canceled	Approved	
	C01	Financing Iraqi Business for Job Creation	Conf	Baghdad	9-Oct-12	9-Oct-12	125	143	108	35		1.2.2.2	C01 T008	NA	$7,563	$6,990	$6,084	$1,906	Completed	Approved	
1	C02	Future Developments in Iraq's Financial Sector Conference	Conf	Baghdad	9-May-11	9-May-11	170	69	53	16		D 2.3.1	C02 T001	NA	$32,510	$0	$36,555	-$4,045	Completed	Approved	NA
2	C02	Future Developments in Iraq's Financial Sector – Regional Event – Erbil, Iraq.	Conf	Erbil	15-May-11	15-May-11	120	32	24	8		D 2.3.1	C02 T002	NA	$12,621	$0	$10,438	$2,183	Completed	Approved	NA
3	C02	Future Developments in Iraq's Financial Sector – Regional Event – Basra, Iraq.	Conf	Basra	19-May-11	19-May-11	70	42	23	19		D 2.3.1	C02 T003	NA	$12,730	$0	$5,198	$7,532	Completed	Approved	NA
4	C02	Credit Information Roundtable Workshop	Workshop	Baghdad	14-Jun-11	14-Jun-11	19	19	15	4		D 2.1.2	C02 T004	NA	$100	$0	$70	$30	Completed	Approved	NA
5	C02	Retail Payment System - Legal and Startegy Workshop	Workshop	Baghdad	16-Jun-11	16-Jun-11	50	48	40	8		D 2.3.1	C02 T005	NA	$150	$0	$0	$150	Completed - SGS might covered its costs and reimbursed from HO	Approved	NA
6	C02	Credit Information Roundtable Workshop	Workshop	Baghdad	29-Jun-11	29-Jun-11	16	16	15	1		D 2.1.2	C02 T006	NA	$100	$0	$70	$30	Completed	Approved	NA
7	C02	CIB Study Tour Roundtable and Orientation Workshop	Workshop	Baghdad	2-Jul-11	2-Jul-11	21	12	9	3		D 2.1.2	C02 T007	NA	$200	$0	$190	$10	Completed	Approved	NA
8	C02	Private Banks Chairman's Meeting - Amman	Meeting	Amman	21-Jul-11	27-Jul-11	22	17	15	2		D 1.1.1	C02 T008	NA	$29,211	$0	$21,108	$8,103	Completed	Approved	NA
9	C02	CIB Business Plan Dissemination Workshop	Workshop	Baghdad	25-Jul-11	25-Jul-11	27					D 2.1.3	NA	NA	$0	$0	$0	$0	No TERF Found	No TERF Found	No TERF Found
10	C02	BTI Steering Committee Meeting Iftar	Meeting	Baghdad	25-Aug-11	25-Aug-11	58					D 2.2.1	C02 T009	NA	$970	$0	$461	$509	Completed & Participants list not found	Approved	NA
11	C02	CIB Steering Committee Meeting September	Meeting	Baghdad	12-Sep-11	12-Sep-11	21	19	12	7		D 2.1.1	C02 T010	NA	$200	$0	$42	$158	Completed	Approved	NA
12	C02	Credit Information Steering Committee	Meeting	Baghdad	15-Aug-11	15-Aug-11	20					D 2.1.1	C02 T011	NA	$950	$0	$499	$451	Completed & Participants list not found	Approved	NA
13	C02	Bank Office Operations Specialized Training (BOOST)	Training Courses	Baghdad	20-Dec-11	20-Dec-11	16				2.2.1 and 2.2.2	D 2.2.2	C02 T012	NA	$144	$0	$144	$0	Completed - SGS might covered its costs and reimbursed directly from HO	Approved	NA
14	C02	Bank Office Operations Specialized Training	Training Courses	Baghdad	15-Jan-12	3-Mar-12	40	40	11	29	2.2.1 and 2.2.2	D 2.2.2	C02 T013	NA	$12,000	$15,000	$10,800	$1,200	Completed	Approved	NA
15	C02	Bankers Learning English Program	Training Courses	Baghdad	15-Nov-12	12-Dec-11	40	66	23	43	2.2.1 and 2.2.2	D 2.2.2	C02 T014	NA	$17,561	$21,600	$8,400	$9,161	Completed	Approved	NA
16	C02	CBI Credit Informaion Steering Committee	Meeting	Baghdad	14-Dec-11	14-Dec-11	21	21	16	5		D 2.1.1	C02 T015	NA	$500	$0	$0	$500	Canceled	Approved	NA
17	C02	CBI Credit Informaion Steering Committee	Meeting	Baghdad	13-Oct-11	13-Oct-11	22	22	18	4		D 2.1.1	C02 T016	NA	$500	$0	$0	$500	Completed - SGS might covered its costs and reimbursed directly from HO	Approved	NA
18	C02	IT Training Program Presentation	Training Courses	Baghdad	20-Dec-11	20-Dec-11	13	13	5	8		D 2.2.2	C02 T017	NA	$0	$0	$0	$0	Completed	NA	NA
19	C02	MS-Office for Bankers – Elementary	Training Courses	Baghdad	29-Jan-12	6-Feb-12	67	67	22	45		D 2.2.2	C02 T018	NA	$10,800	$0	$0	$10,800	Completed	NA	NA
20	C02	Training for Trainers	Workshop	Baghdad	23-Jan-12	30-Jan-12	22	22	5	17		D 2.2.2	C02 T019	NA	$0	$0	$0	$0	Completed	NA	NA
21	C02	Oracle Training for IT staff of the Central Bank of Iraq	Training Courses	Baghdad	1-Feb-12	30-Jun-12	12	12	2	10		D 2.1.1	C02 T020	NA	$107,550	$10,410	$88,740	$18,810	Completed	Approved	Approved
22	C02	Bankers Learning English Program - Pilot	Training Courses	Baghdad	15-Jan-12	8-Mar-12	100	96	33	63	2.2.1 and 2.2.2	D 2.2.2	C02 T021	NA	36,951.48	$54,000	$8,500	$0	Completed	Approved	Need COR approval retroactive
23	C02	Bank Office Operations Specialized Training	Training Courses	Baghdad	10-Mar-12	10-Mar-12	120	114	59	55	2.2.1 and 2.2.2	D 2.2.2	C02 T022	NA	$33,000	$90,000	$32,400	$600	Completed	Approved	Approved
24	C02	Training of Trainers	Workshop	Baghdad	12-Mar-12	12-Mar-12	7	6	2	4	2.2.1 and 2.2.2	D 2.2.2	C02 T023	NA	$351	$100	$450	-$99	Completed	Approved	NA
25	C02	CBI Credit Informaion Steering Committee	Meeting	Baghdad	8-Mar-12	8-Mar-12	30					D 2.1.1	C02 T024	NA	$50	$50	$48	$2	Completed & Participants list not found	Approved	NA
26	C02	SKYPE Conf Call	Meeting	Baghdad	22-Mar-12	22-Mar-12	0					D 2.2.2 D 2.2.4	C02 T025	NA	$56	$375	$0	$56	Canceled	Approved	NA
27	C02	CBI training for tender evaluation and business modeling	Workshop	Erbil			0					D 2.2.2	C02 T026	NA	$57,877	$3,753	$0	$57,877	Canceled	Approved	
28	C02	Training for NPC members	Workshop	Erbil			0					D 2.2.2	C02 T027	NA	$110,999	$7,470	$0	$110,999	Canceled	Approved	
29	C02	CBI Senior Management Conference RPSI	Conf	Baghdad	23-Apr-12	24-Apr-12	0					D 2.2.2	C02 T028	NA	$6,845	$1,336	$0	$6,845	Canceled	Approved	
30	C02	Bank Internal Audit Training Program – Step One	Training Courses	TBD	17-Dec-12	End of 2013	214				2.2.1 and 2.2.2	D 2.2.2 D 2.2.5	C02 T029	NA	$30,720	$21,600	$0	$30,720	The initial set of BIAT program series will consist of four seminars: 1. CN2321 Bank Internal Auditing Elementary 2. CN2323 Bank Internal Auditing Intermediate 3. CN2325 Bank Internal Auditing Advanced 4. CN2331 Bank Internal Audit Department Management	Approved	Approved
31	C02	Bank Leadership and Governance Skills Program – Step One	Training Courses	TBD	27-Jun-12	6-Dec-12	354	32	15	17	2.2.1 and 2.2.2	D 2.2.2 D 2.2.5	C02 T030	NA	$11,400	$6,000		$11,400	Ongoing The initial set of BANGLES program series will consist of four seminars: 1. CN2821 IRAQI BANKING LEGAL ENVIRONMENT 2. CN2822 OECD_CORPORATE_GOVERNANCE_GUIDELINES_OVERVIEW	Approved	NA
32	C02	Bankers Training Institute – Development Study Tour	Study Tour	Oman and Bahrain	16-Jun-12	21-Jun-12	0				2.2.1	D 2.2.2 D 2.2.4	C02 T031	NA	$35,976	$3,600	$0	$35,976	Canceled		
33	C02	Bank Training Managers Meetings	Meeting	Baghdad	16-Jul-12	16-Jul-12	36	18	14	4	2.2.1	D 2.2.2 D 2.2.3 D 2.2.5	C02 T032	NA	$4,120	$1,200	$4,040	$80	Completed	Approved	NA
34	C02	Training of Trainers CN3101	Workshop	Baghdad	6-May-12	10-May-12	7	5	5	0	2.2.1 and 2.2.2	D 2.2.2 D 2.2.5	C02 T033	NA	$455	$2,000	$0	$455	Completed - SGS might covered its costs and reimbursed directly from HO	Approved	
35	C02	Gold Standards Seminar Series (Pilot Step O)	Training Courses	Baghdad	2-Sep-12	30-Nov-12	0				2.2.1 and 2.2.2	D 2.2.2 D 2.2.5 D 2.2.6	C02 T034	NA	$7,150	$9,600	$0	$7,150	Canceled		NA
36	C02	Credit Information Steering Committee Meeting	Meeting	Baghdad	26-Apr-12	26-Apr-12	30	13	6	7		D 2.1.1	C02 T035	NA	$50	$0	$48	$2	Completed	Approved	NA
37	C02	Credit Information IT Subcommittee meeting	Meeting	Baghdad	17-May-12	17-May-12	20	12	6	6		2.1.4 2.1.5	C02 T036	NA	$140	$0	$140	$0	Completed	Approved	
38	C02	Bankers Business English Program - Pilot - KRG	Training Courses	Erbil	9-Sep-12	24-Sep-12	40	38	18	20		D 2.2.2 D 2.2.4	C02 T037	NA	$16,610.20	$21,600	$7,000	$9,610	Completed	Approved	
39	C02	Bank Office Operations Specialized Training - Kurdistan	Training Courses	Erbil	7-Jul-12	17-Jul-12	40	37	20	17		D 2.2.2 D 2.2.4	C02 T038	NA	$12,805	$90,000	$10,800	$2,005	Completed	Approved	
40	C02	Credit Information Stakeholder Forum	Conf	Baghdad	Postponed	Postponed	77					2.1.4 2.1.5	C02 T039	NA	$14,984	$1,776	$0	$14,984	Postponed	Approved	
41	C02	Practical Business English for Bankers – Pilot	Training Courses	Baghdad	1-Nov-12	1-Feb-13	50					D 2.2.2 D 2.2.4	C02 T040	NA	$15,904	$36,600	$0	$15,904		Approved	
42	C02	Skills Development Program Pilot Step 1	Training Courses	Baghdad	2-Sep-12	24-Jan-13	77	33	12	21		D 2.2.2 D 2.2.5 D 2.2.6	C02 T041	NA	$9,500	$30,000	$1,900	$7,600		Approved	
43	C02	Credit Risk Management	Workshop	Baghdad	2-Sep-12	13-Sep-12	25					D 2.2.2 D 2.2.5 D 2.2.6	C02 T042	NA	$1,750	$6,750	$0	$1,750	Canceled	Approved	
44	C02	Future Developments in Iraq's Financial Sector Conference	Conf	Baghdad	10-May-12	10-May-11	44	43	29	14		D 2.3.1	C02 T043	NA	$6,648	$0	$4,460	$2,188	Completed	Approved	
45	C02	Iraq Finance Conference	Conf	London	18-Sep-12	19-Sep-12	5	5	5	0		D 2.1.4, 2.1.5, 2.3.2.2	C02 T044	NA	$47,854	$0	$6,849	$41,005	Completed	Approved	
46	C02	Financial Budgeting Training for IT Personnel	Training Courses	Erbil	26-Aug-12	29-Aug-12	7	6	4	2	2.1.2	2.1.4 2.1.5	C02 T045	NA	$4,930	$0	$4,414	$516	Completed	Approved	
47	C02	Financial Budgeting Training for IT Personnel	Training Courses	Basra	16-Sep-12	19-Sep-12	7	6	3	3	2.1.2	2.1.4 2.1.5	C02 T046	NA	$7,325	$0	$6,019	$1,306	Completed	Approved	
48	C02	Financial Budgeting Training for IT Personnel	Training Courses	Baghdad	2-Sep-12	13-Sep-12	11	13	5	8	2.1.2	2.1.4 2.1.5	C02 T047	NA	$3,595	$2,772	$3,595	$0	Completed	Approved	
49	C02	Financial Budgeting Training for IT Personnel	Training Courses	Baghdad	23-Sep-12	26-Sep-12	11				2.1.2	2.1.4 2.1.5	C02 T048	NA	$1,835	$0			Canceled	Approved	
50	C02	Financial Budgeting Training for IT Personnel	Training Courses	Baghdad	7-Oct-12	11-Oct-12	14				2.1.2	2.1.4 2.1.5	C02 T049	NA	$1,835	$4,190			Canceled	Approved	
51	C02	Financial Budgeting Training for IT Personnel	Training Courses	Baghdad	30-Sep-12	3-Oct-12	8	8	5	3	2.1.2	2.1.4 2.1.5	C02 T050	NA	$0	$0	$0	$0	Completed	NA	NA
1	C03	Luncheon Dubai Univ-Al Mansour Univ	Meeting	Baghdad	24-Nov-11	24-Nov-11	30				3.1.1	D3114	C03 T001	NA	$1,200	$0		$1,200	Canceled	Approved	NA
2	C03	Current Issues in Finance and Banking Education	Workshop	Baghdad	18-Dec-11	22-Dec-11	70	52	43	9	3.1.3	D3122	C03 T002	NA	$25,430	$41,700	$22,098	$3,332	Completed	Approved	Need COR approval retroactive
3	C03	Luncheon between Shippensburg Univ and Baghdad Univ – AACSB Membership application	Meeting	Baghdad	11-Jan-12	11-Jan-12	30	26	16	10	3.1.1	D3113	C03 T003	NA	$4,100	$0	$2,400	$1,700	Completed	Approved	NA
4	C03	AACSB Accreditation Workshop	Workshop	Baghdad	20-Jun-11	20-Jun-11	40	35	32	3	3.1.1	D3114	C03 T004	NA	$9,222	$0	$9,885	-$663	Completed	Approved	NA
5	C03	HE Conference in Erbil 22 Jan	Conf	Erbil	22-Jan-12	1-Feb-12	2	2	1	1	3.1.5	D3122	C03 T005	NA	$5,617	$0	$3,281	$2,336	Completed	Approved	NA
6	C03	(AACSB) International Conference 2012, San Diego California	Conf	San Diego California	26-Apr-12	2-May-12	5	5	3	2	3.1.5	D3122	C03 T006	GR C03 001 GR C03 002 GR C03 003	$54,590	$6,900	$7,385	$47,205	Completed: actual spent shows what IFDP Field Office had paid ... To make sure of what HO had spent as well.	Approved	Approved
7	C03	Current Developments in International Finance	Workshop	Baghdad	26-Jun-12	28-Jun-12	41	46	32	14	3.1.2	D3114	C03 T007	NA	$36,310	$41,700	$21,742	$14,568	Completed	Approved	Approved
8	C03	Self-Evaluation Workshop 20-22 July 2012	Workshop	Erbil	20-Jul-12	22-Jul-12	0					3.1.3	C03 T008	NA	$7,762	$0	$0	$7,762	Canceled	Approved	
9	C03	Self-Evaluation Workshop	Workshop	Basra	10-Sep-12	17-Sep-12	6					3.1.3	C03 T009	NA	$1,586	$2,120	$0	$1,586	Canceled	Approved	
10	C03	Financing Entrepreneurship Workshop	Workshop	Baghdad	28-Aug-12	1-Sep-12	56	55	40	15	3.1.2		C03 T010	NA	$37,172	$41,700	$12,092	$25,080	Completed	Approved	
11	C03	Financing Entrepreneurship Workshop	Workshop	Erbil	12-Aug-12	13-Aug-12	30	48	40	8	3.1.2		C03 T011	NA	$14,581	$11,700	$11,828	$2,753	Completed	Approved	
12	C03	Applied International Finance Workshop	Workshop	Baghdad	6-Sep-12	6-Sep-12	22	20	12	8	3.1.2	3.1.3	C03 T012	NA	$6,850	$3,990	$576	$5,274	Completed	Approved	
13	C03	Designing a Model Syllabus	Workshop	Baghdad	13-Oct-12	13-Oct-12	33	35	24	11		3.1.2	C03 T013	NA	$4,395	$5,240	$0	$4,395	Completed	Approved	
14	C03	Current Trends in Technology in Business and Finance Education	Workshop	Baghdad	3-Nov-12	3-Nov-12	33					3.1.2	C03 T014	NA	$4,395	$5,590	$0	$4,395		Approved	
						G. Total	3156	1845	1151	694					$1,116,533	$754,858	$483,535	$637,255			

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