

# **ACUERDO MARCO DE COOPERACIÓN ENTRE EL BDC Y LA AEC**

## **ASOCIACIÓN DE ESTADOS DEL CARIBE (AEC)**

### **XXV REUNIÓN PREPARATORIA INTERSESIONAL PARA LA XXVIII REUNIÓN ORDINARIA DEL CONSEJO DE MINISTROS DE LA AEC**

Sede de la Secretaría de la AEC, Puerto España, República de Trinidad y Tobago  
(Reunión virtual)

18 de enero de 2023



**FRAMEWORK AGREEMENT FOR CO-OPERATION**  
**BETWEEN the**  
**CARIBBEAN DEVELOPMENT BANK (CDB)**  
**AND**  
**THE ASSOCIATION OF CARIBBEAN STATES (ACS)**

The **Caribbean Development Bank** (hereinafter referred to as "**CDB**"), represented by its President, Hyginus Leon AND the **Association of Caribbean States** (hereinafter referred to as "**the ACS**"), represented by the Secretary General, Rodolfo Sabonge, each hereinafter also referred to individually as "the Party" and collectively referred to as "the Parties".

**Considering** that Article IX (h) of the Convention establishing the ACS authorizes the Secretary General to negotiate and conclude agreements with third parties, institutions, states or other entities for the advancement of the work of the ACS.

**Reaffirming** that both Parties identify with one another in the desire to strengthen co-operation in all spheres, in accordance with the purposes, scope and objectives enshrined in the Convention establishing the ACS and in the Agreement Establishing the CDB.

**Recognizing** that many of the Member States of the ACS are also Member Countries of CDB.

**Recognizing** that the consolidation, intensification and diversification of co-operation provided by Observer countries, have as their basic objective assistance to the Member States of the ACS, particularly the less developed.

**Recalling** that through Ministerial Council Agreement 7/22 adopted at the 27<sup>th</sup> Ordinary Meeting of the Ministerial Council held virtually on 29<sup>th</sup> April 2022 CDB was admitted as an Observer to the ACS.

**Recalling further that** CDB's Strategic Plan 2020-24 and the ACS focal areas have synergy with 2030 Agenda for Sustainable Development, adopted by the United Nations General Assembly by virtue of Agreement A/RES/70/1 "Transforming our World: The 2030 Agenda for Sustainable Development" on September 25th, 2015.

**The Parties agree as follows:**

## **I**

### **Objectives of Co-operation**

- 1.01 The Parties accept that the present Agreement constitutes the frame of reference for formulating co-operation between CDB and the ACS.
- 1.02 The Parties shall strive persistently to promote and strengthen co-operation activities so as to implement their respective mandates.

## **II**

### **Areas of Co-operation**

- 2.01 Without prejudice to the possibility of extending co-operation to other areas as may be deemed necessary by the Parties, the following are identified as areas of special mutual interest in order of priority:
  - a) Recovery Duration Adjuster.
  - b) Climate change and the environment.
  - c) Disaster risk reduction.
  - d) Promotion of the development of Small-scale and Mid-scale Enterprises.
  - e) Protection and preservation of the environment, natural resources and the Caribbean Sea.
  - f) Communications and information collection, exchange and analysis.

## **III**

### **Co-operation Modalities**

- 3.01 For the development of co-operation, the following modalities, in addition to others may be adopted:
  - a) Provision and/or exchange of specialists.
  - b) Information and documentation sharing and exchange.
  - c) Human resource development and training.
  - d) Hosting of seminars and conferences.

- e) Co-operation by CDB in pre-identified strategically aligned ACS programmes and projects to be financed through non-refundable resources and/or contributions in kind.

#### **IV**

#### **Evidence of Co-operation**

- 4.01 The Parties shall prepare an exchange of letters in relation to specific co-operation, which will contain the details of the defined project, including the modality of the co-operation.

#### **V**

#### **Co-ordination and Follow-up**

- 5.01 Each Party will designate a liaison officer who will be responsible for the co-ordination and follow-up of activities developed under this Co-operation Agreement.

#### **VI**

#### **Contributions in Kind**

- 6.01 Every contribution in kind and/or technical assistance shall be made through the Secretary General of the ACS as the legal representative, so that the contribution is included in the financial structure of the Special Fund.

#### **VII**

#### **Funding Arrangements**

- 7.01 Funding to the ACS by the CDB shall be governed by a grant agreement between the two parties.

#### **VIII**

#### **Entry into Effect**

- 8.01 This Agreement shall enter into effect at the moment of its signing by both Parties and shall remain in effect for an initial period of three (3) years, and may thereafter be renewed by written consent of the Parties.

**IX  
Amendments**

- 9.01 This Agreement may be amended at any time by the mutual written consent of the Parties.

**X  
Settlement of Disputes**

- 10.01 Any dispute surrounding the interpretation and/or application of this Agreement will be resolved through negotiation between the Parties.

**XI  
Termination**

- 11.01 This Agreement may be terminated by either Party in writing. The termination shall enter into effect three (3) months after the date of written notification.
- 11.02 However, termination will have no effect on the activities previously agreed upon in the framework of this Agreement and in progress at the time of notification. Such activities will therefore be continued until completion.

**XII  
Language of the Agreement**

- 12.01 This Agreement shall be prepared and signed in the English and courtesy translations prepared in the Spanish and French languages for the record. In the event any dispute arises with respect to this MOU, the meanings of all terms and provisions shall be interpreted in their original English form. The governing language of all correspondence related to reporting, negotiation, disputes and notice requirements shall be the English language.

**Signed in duplicate in Barbados on this 22nd day of June 2022, in the English language.**

**For the  
Caribbean Development Bank**

A handwritten signature in black ink, appearing to be 'H. Leon', written over a horizontal line.

**Dr. Hyginus "Gene" Leon  
President**

**For the  
Association of Caribbean States**

A handwritten signature in black ink, appearing to be 'R. Sabonge', written over a horizontal line.

**Rodolfo Sabonge  
Secretary General**



