

**FINANCIAL INTERMEDIARY FUND FOR PANDEMIC PREVENTION,
PREPAREDNESS AND RESPONSE (“Pandemic Fund”)**

ACCREDITATION FRAMEWORK FOR IMPLEMENTING ENTITIES

Adopted by the Governing Board on July 31, 2023

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ABBREVIATIONS

CSO	Civil Society Organization
ESCP	Environmental and Social Commitment Plan
ESMS	Environmental and Social Management Systems
FIF	Financial Intermediary Fund
FPA	Financial Procedures Agreement
IBRD	International Bank for Reconstruction and Development
IDA	International Development Association
IE	Implementing Entity
IFAC	International Federation of Accountants
IHR	International Health Regulations
IIA	Institute of Internal Auditors
LIC/MIC	Low and Middle-Income Countries
Panel	Accreditation Panel
PPR	Prevention, Preparedness and Response
PPR FIF	Prevention, Preparedness and Response Financial Intermediary Fund
SEP	Stakeholder Engagement Plan
WB	World Bank
WHO	World Health Organization
WOAH	World Organisation for Animal Health

I. INTRODUCTION

1. Consistent with its roles and responsibilities listed in Paragraph 15 d) of the Governance Framework, the Governing Board adopted this Accreditation Framework on July 31, 2023.
2. The objective of the Financial Intermediary Fund (FIF) for Pandemic Prevention, Preparedness and Response (henceforth referred to in this document as the Pandemic Fund) is to provide a dedicated stream of additional, long-term funding for critical pandemic Prevention, Preparedness and Response (PPR) functions through investments and technical support at the national level, as well as at the regional and global levels. The Pandemic Fund is expected to support and reinforce capacity-building and implementation of pandemic PPR under the International Health Regulations (IHR 2005) and other internationally endorsed legal frameworks, consistent with a One Health approach.
3. The Pandemic Fund is a collaborative partnership among donor countries, co-investor countries, intergovernmental institutions, foundations, civil society organizations (CSOs) and others. The World Bank serves as the Pandemic Fund's Trustee and the Secretariat is hosted by the World Bank. The World Health Organization (WHO) has a technical lead role.
4. The Accreditation Framework applies to all applicants to become an Implementing Entity (IE) under this Framework. It does not apply to the thirteen entities that were pre-selected to become IEs or considered for potential inclusion to become IEs that are mentioned in Paragraph 7 of the Operations Manual of the Pandemic Fund. The Accreditation Framework is consistent with the following:
 - a. The Pandemic Fund Governance Framework¹, adopted by the Governing Board on September 8, 2022; and
 - b. The Pandemic Fund Operational Manual², including the Process Guide, contained therein (Chapter 6, paragraph 12).
5. The Implementing Entities (IEs) are the Pandemic Fund's delivery mechanism. They implement or, depending on the type of organization, supervise the implementation of the projects or programs funded by the Pandemic Fund donors and approved by the Governing Board. Paragraph 30 of the Pandemic Fund's Governance Framework describes the roles and responsibilities of Implementing Entities as follows:

“Without prejudice to the provisions of the Financial Procedures Agreements, the roles and responsibilities of each Implementing Entity include:

 - a) administering the FIF funds transferred to it, including the use of funds and activities carried out therewith, in accordance with (i) its applicable policies and procedures and (ii) the provisions of the Financial Procedures Agreement and the applicable terms and condition under which Allocations to the Implementing Entity have been approved, including the applicable provisions of this Governance Framework and the Operations Manual;

¹ Governance Framework <https://thedocs.worldbank.org/en/doc/eac1acfe37285a29942e9bb513a4fb43-0200022022/related/PPR-FIF-GOVERNANCE-FRAMEWORK-Sept-8-2022-FINAL.pdf>

² Operations Manual; <https://thedocs.worldbank.org/en/doc/eac1acfe37285a29942e9bb513a4fb43-0200022022/original/PPR-FIF-Operations-Manual-Sept-8-2022-FINAL.pdf>

- b) conducting discussions with Beneficiaries of the FIF on projects and activities that can benefit from FIF support, as appropriate;
- c) providing implementation and/or implementation support to the Beneficiaries of FIF funding, as applicable;
- d) providing financial and progress reporting to the Governing Board through the Trustee and the Secretariat; and
- e) cooperating on reviews and evaluations of the FIF under terms acceptable to the Implementing Entities.”

6. This Accreditation Framework³ sets out the criteria, accountability and decision-making processes for the accreditation of an applicant to become an IE for the Pandemic Fund. Future amendments to it are to be adopted by the Governing Board and subject to the non-objection of the World Bank as the Trustee. The accreditation process ensures that the Governing Board is comfortable using an IE’s policies and procedures for implementing Pandemic Fund projects or programs.

7. The Accreditation Framework in Stage-1 provides a rigorous assessment methodology to evaluate an applicant possesses the skills, capability and capacity to effectively support the Pandemic Fund’s objectives. The assessment is to determine whether an entity can bring additionality to the Pandemic Fund in terms of expertise, ability to increase financial resources and coordinate with other institutions and has a track record to implement and oversee the type of projects or programs to be financed by the Pandemic Fund. This Stage considers the likelihood that an applicant has the requisite frameworks, policies, procedures and practices in place to meet the standards, criteria and safeguards that will be reviewed in detail in Stage-2. The objectives, Key Principles, Eligibility Criteria, and Desired Capabilities used in the assessment are contained in Annex-A.

8. Stage-2 of the Accreditation Framework deals with the overall capabilities, systems and processes of the IE necessary to meet (i) the Fiduciary and Project Management Standards and Criteria and (ii) Environmental, Social and Governance Safeguards and Criteria contained in Annex-B.

9. At Stage-2 the applicant’s preventative policies, procedures and practices reflecting a zero tolerance are reviewed, relating amongst others to:

- a. Fraud and corruption, including money laundering and terrorist financing⁴;
- b. Misuse or ineffective use of funds;
- c. Sexual exploitation, abuse or harassment;
- d. Breach of the Environmental, Social and Governance Safeguards; and
- e. Actions taken to address and investigate allegations and occurrences of wrongdoings related to these.

³ According to Paragraph 8 of the Operational Manual the Accreditation Framework will be developed and implemented under the authority of the Governing Board and subject to a no-objection by the Trustee.

⁴ The decisions on prohibitive payments taken by the United Nations Security Council under Chapter VII of the Charter of the United Nations related are applicable.

10. All applicants must undergo the entire accreditation process. Over time the Pandemic Fund may consider additional types of accreditations: an accreditation with a condition; a renewal of accreditation; and reaccreditation after a suspension or termination.
11. The effectiveness of this Accreditation Framework shall be reviewed as part of the Pandemic Fund's stocktaking at the end of the first year (September 8, 2023) and as part of a review/evaluation in the fourth year as stipulated in the Operational Manual, Paragraph 23. A separate review may be conducted at the request of the Governing Board.
12. The "Fit-for-Purpose Eligibility Criteria" contained in Annex A; the Fiduciary, Project Management, Standards and Criteria & Environmental, Social and Governance Safeguards contained in Annex B; and the Terms of Reference for the Accreditation Panel (Panel) of the Pandemic Fund contained in Annex C are an integral part of this Accreditation Framework. They were adopted at the same time by the Governing Board when it adopted the Accreditation Framework.

II. ACCREDITATION PROVISIONS AND PROCESSES

13. The Pandemic Fund's accreditation process consists of three consecutive Stages, with Sub-steps for each Stage as described in the charts on the next two pages.
14. The Secretariat will develop and maintain a reporting system to track the progress of applications for accreditation. This reporting system helps the Governing Board to oversee the progress of all applications through each of the three Stages.
15. The Stage-1 assessment and the Stage-2 review are done by an independent and objective Accreditation Panel (Panel). Its members are experts and external to the Pandemic Fund and appointed by the Governing Board based on their competence and experience. The Panel's Terms of Reference are contained in Annex C. Annex C includes an estimate of the level of effort for a typical accreditation exercise.

III. STAGE-1: ASSESSMENT OF APPLICANT'S POTENTIAL CONTRIBUTION

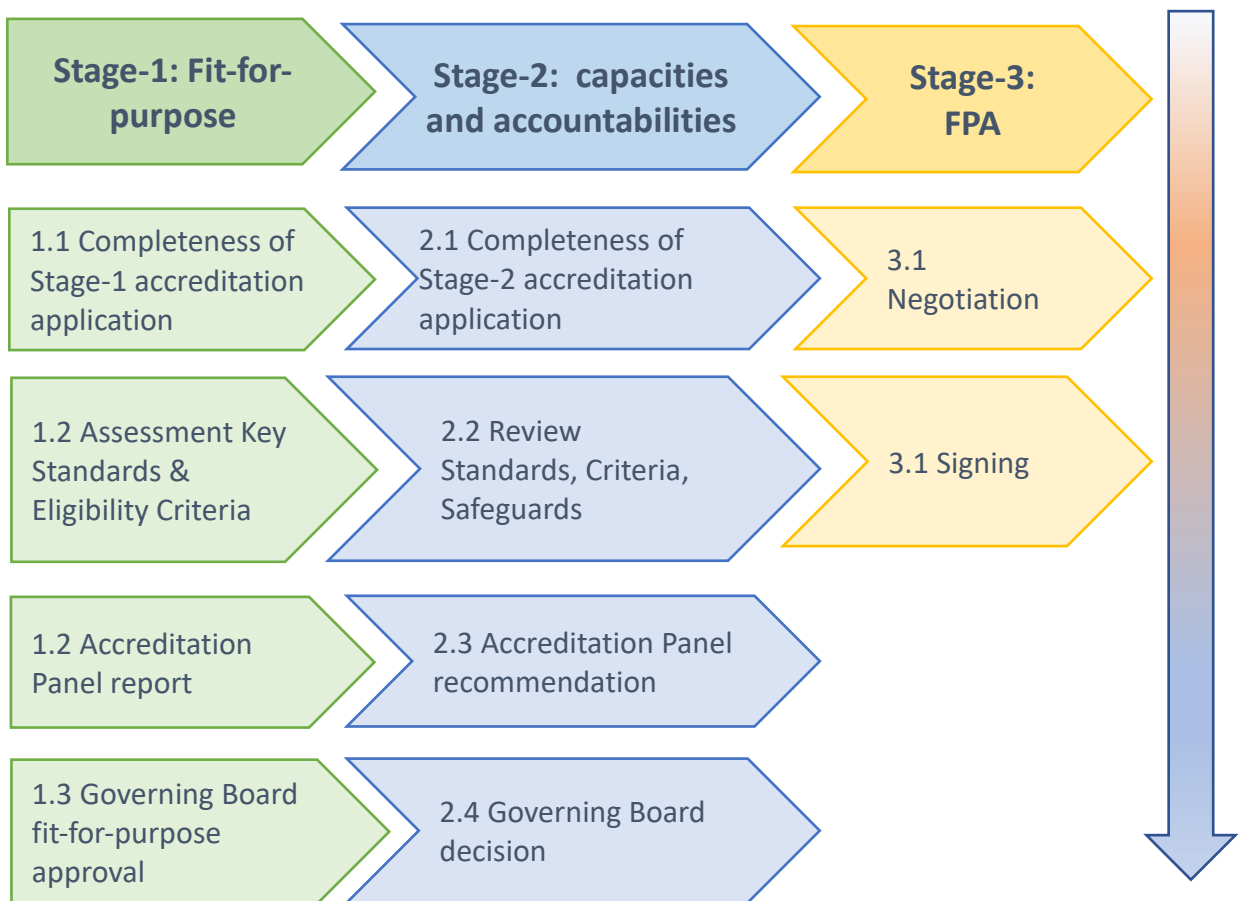
Stage-1 Sub-step-1: Initiation of application

16. The accreditation process starts with an applicant submitting an application for the Stage-1 assessment. Applicants that possess the requirements listed in Paragraph 19 and that can demonstrate the Key Principles and Eligibility Criteria set out in Annex A, can apply. The aim is for Stage-1 applications to be reviewed and decided on by the Governing Board within six-months of receiving the Stage-1 application. The Panel, in cooperation with the Secretariat, will develop the standard Stage-1 application form, which will be publicly available on the Pandemic Fund's website.
17. It is expected that applicants come directly to the Secretariat to start the accreditation process, and this is encouraged. However, third parties, such as donors, government officials or Governing Board members, may also suggest to the Secretariat that an organization apply for Stage-1 accreditation. In this

case, and to encourage suitable applicants, the third party should provide a Letter of Motivation that explains how the applicant would contribute to the objectives of the Pandemic Fund in broad terms and that the applicant can meet the requirements of Annex A and B. The applicant would then be contacted by the Secretariat to complete the Stage-1 application if it had not already done so.

- 18. The key principles of the Pandemic Fund, as outlined in the Governance Framework⁵, should be considered by applicants.

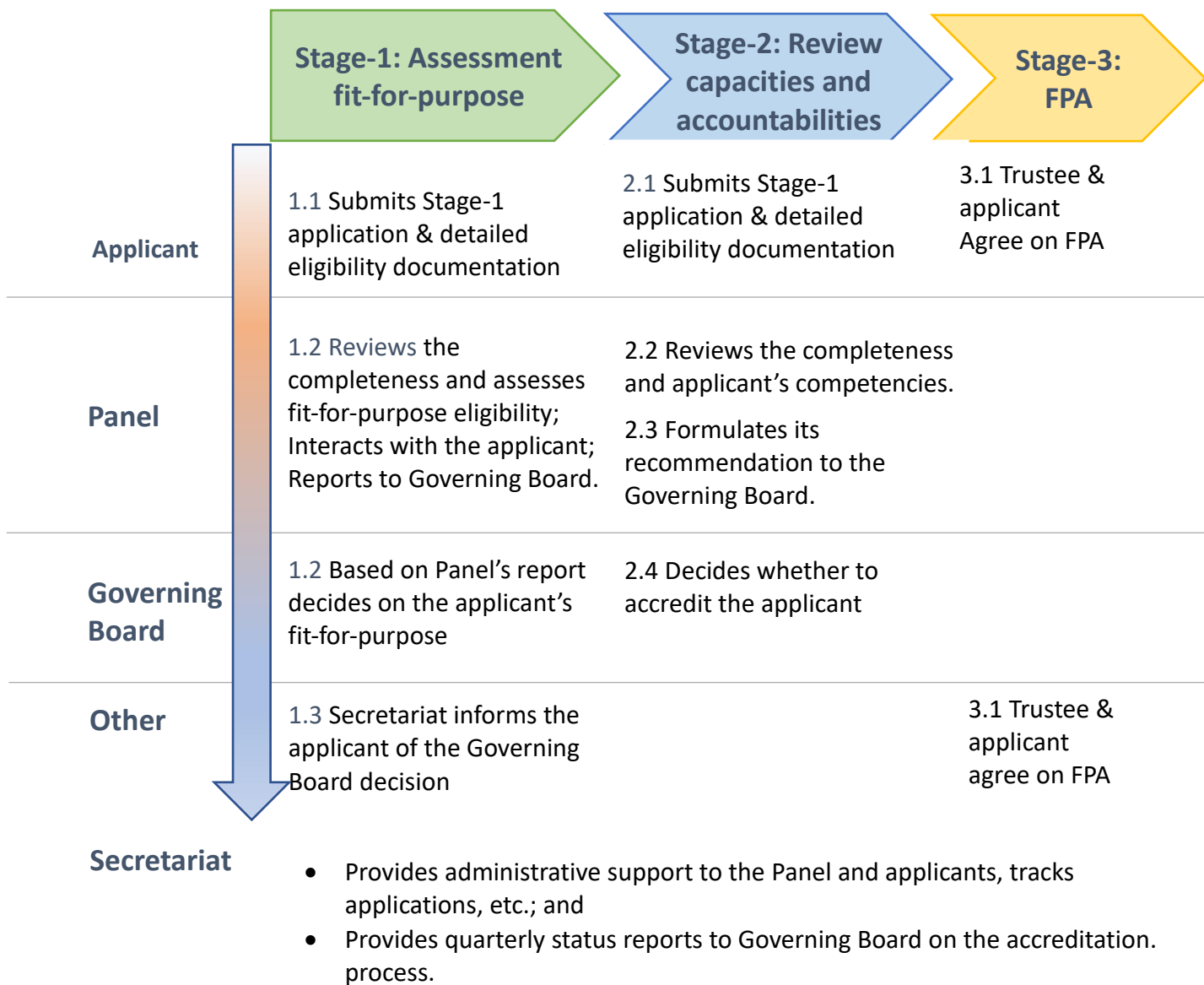
PROCESS: Stages to Accreditation



The aim is to complete each stage within six months.

⁵ Governance Framework Para. 6

PROCESS: Key parties involved



19. To be eligible for the Stage-1 assessment, UN agencies, MDBs, and regional and global health entities, must be able to demonstrate that they:
- a. Bring additionality in one or more of the following areas:
 - i. Expertise, experience and/or geography which complements the current capabilities of the Pandemic Fund;
 - ii. Financial resources for pandemic prevention, preparedness, and response (PPR);
 - iii. Ability to incentivize countries to invest more in PPR;
 - iv. Ability to bring together key institutions engaged in the Pandemic Fund and health financing to promote a coordinated and coherent approach to the Pandemic Fund; and
 - v. Ability to effectively coordinate and collaborate with all partners, including other IEs;
 - b. Possess the skills and capacity to effectively support the Pandemic Fund's objectives, including to:
 - i. Strengthen country-level Pandemic PPR capacity;
 - ii. Strengthen regional and global Pandemic PPR capacity; and
 - iii. Support technical assistance, analytics, learning and convening;
 - c. Have a track record whereby it can demonstrate its capacity in implementing and overseeing PPR projects/programs that contribute to one or more of the Pandemic Fund's objectives in Eligible Countries/Beneficiaries, fill gaps in core IHR (2005) and/or WOAHS Standards capacities at country level, and/or regional and global levels. The capacity can be demonstrated through past project documentation including approved project proposals, execution and monitoring reports, closing reports and evaluations of projects and programs;
 - d. Meet capabilities related to geographical reach and capacity; and
 - e. Meet the standards, criteria and safeguards outlined in Annex A and B.
20. The requirements of the Pandemic Fund relating to the Fit-for-purpose of the IE are contained in Annex A-Fit-for-purpose key principles and criteria. Annex A is the basis for applying for Stage-1 and is approved by the Governing Board. Annex A and the detailed application will be regularly updated to capture all Governing Board policies that affect the Fit-for-purpose criteria, including ensuring that the Pandemic Fund's requirements relating to Conflict of interest are met⁶.
21. The World Bank Directive for Financial Intermediary Funds, DFI2.02-DIR.120⁷ states that eligible Implementing entities for a FIF are MDBs, the IMF, and UN organizations. Therefore, the Secretariat must

⁶ Pandemic Fund Conflict of Interest Framework Paras.6, 7, & 26.

⁷ The Bank Directive for Financial Intermediary Funds, DFI2.02-DIR.120.

<https://policies.worldbank.org/en/policies/all/ppfdetail/d2658e30-3a2e-47d9-ad96-ea63e28581e0>. This World Bank Directive states in Section III – Scope: Paragraph 6a, that eligible IEs for a FIF are MDBs, the IMF, and UN organizations. While the WB has given a non-objection to the Accreditation Framework that in paragraph 19 also allows “regional and global health entities” to be eligible for Stage-1 assessment, it is nevertheless required that the World Bank’s Vice President responsible for the Directive issue a waiver to the applicability of the Directive for each entity that is not an “MDB, IMF or UN organization.” This process is separate from the accreditation process and is done by the Secretariat. The Secretariat will handle the waiver near the end of Stage-2, when it becomes evident to them that the Panel will issue a positive recommendation to the Governing Board for the entity to be accredited as an Eligible Implementing Entity, as outlined in paragraph 35 of the Accreditation Framework.

ask for a waiver to the Directive, under the World Bank policies, if an applicant is not an MDB or an UN organization.

Stage-1, Sub-step-2: Governing Board Fit-for-purpose approval

22. The Panel assesses Stage-1 applications based on the Key Principles and Eligibility Criteria outlined in Annex A and prepares a report on each application assessment. This report is shared with the applicant for fact-checking before submission to the Governing Board. Based on the Panel's report, the Governing Board may approve the application, resulting in the applicant moving to Stage-2 of the accreditation process, or it may reject the application.
23. An applicant will be notified by email of the decision by the Governing Board. An explanation will be provided in case an applicant is rejected. An applicant who has been rejected, or who withdraws, will have one opportunity after six months to reapply once it is confident that it can demonstrate that it can meet the Fit-for-purpose requirements. For this, a new Stage-1 application must be submitted.

Stage-1, Sub-step-3: Invitation to submit a Stage-2 application

24. The Secretariat will invite by email the approved applicant to apply for the Stage-2 review.

IV. STAGE-2: REVIEW OF APPLICANT'S CAPACITY AND ACCOUNTABILITIES

Stage-2, Sub-step-1: Completeness review of accreditation application

25. The Stage-2 review is based mainly on the Standards, Criteria and Safeguards articulated in Annex B, which serves as the basis for applying for Stage-2 and is approved by the Governing Board. In consultation with the Secretariat and the Trustee, the Panel will develop a Stage-2 application form that details the information an applicant needs to provide and the capacity requirements it needs to demonstrate. Annex B and the detailed Stage-2 application form reflect the capacity requirements that need to be demonstrated and will be regularly revised to reflect future Governing Board policies that affect Stage-2 accreditation requirements.
26. Stage-2, Sub-step-1 consists of a desk review. The Panel reviews the application and accompanying documents from an invited applicant. The purpose of this review is for the Panel to determine the completeness of the application for Stage-2 and whether the information provided meets the criteria for the application to progress to Stage-2 Sub-step-2, as set out in Annex B.
27. The Panel will interact directly with an applicant to ensure that the required and relevant information is obtained, which can be in the form of alternative documentation and clarification of capabilities. The Panel may identify and initiate discussions directly with an applicant on possible mitigation strategies where an applicant does not fully meet the Standards, Criteria and Safeguards contained in Annex B. Also, the Panel reviews relevant information, such as if an applicant has been accredited through a formal accreditation program of another multilateral organization.

Stage-2, Sub-step-2 Assessment of accreditation application

28. The review of Stage-2 sub-steps-1&2 is continuous. The Panel conducts a principle-based review of an applicant. The Panel reviews whether an applicant has the capacity and can comply with the Governing Board's Standards, Criteria and Safeguards of the Pandemic Fund as listed in Annex B. The Panel will also enquire how an applicant would deal with a possible conflict of interest should this arise with its partnership activities with the Pandemic Fund.⁸
29. The Panel reviews critical areas to ensure that any risk exposures associated with an applicant, once it becomes an IE, are manageable and that it can be a full partner of the Pandemic Fund as defined by the Governance Framework and Operations Manual.
30. The Panel is encouraged to conduct a site visit whenever it believes that this is critical to its ability to access information, obtain the correct information, or expedite the accreditation process to arrive at an accreditation proposal. Such visits add to the understanding of the quality of the applicant's staff abilities, governance arrangements, management structure, systems, controls, procedures, accountability mechanisms, and project outcomes.
31. The aim is that applications should be reviewed and approved by the Governing Board through Stage-2 within six-months of receiving the Stage-2 application. To achieve this within the timeframe, an applicant is expected to respond to Panel requests for information or documents within seven working days of a request unless otherwise agreed in advance with the Panel. The Panel may recommend to the Governing Board (under Stage-2 Sub-step-3) through a report that the application be rejected without accreditation if repeated requests for information do not substantially improve the application.
32. An applicant that does not fully meet one or a few Standards, Criteria or Safeguards, but where there is no significant risk to the Pandemic Fund, may on an exceptional basis commit to an action plan designed to correct the deficiency in a timely manner and report semi-annually to the Panel on the progress made on corrective action.
33. An applicant may withdraw their application at any time during the accreditation process. An applicant who withdraws their application in Stage-2 or whose application is terminated without accreditation may reapply once after six months, and the Stage-2 application process would start from the beginning.

Stage-2 Sub-step-3 Accreditation Panel recommendation

34. Upon completion of the risk-based review of an applicant's Core Concepts and Criteria, the Panel will issue a written report of its findings. Prior to submission of the report to the Governing Board, the draft report, without the recommendation referred to in Paragraph 34(f) shall be provided to the applicant for fact-checking. The report will consist of:
 - a. The name of the applicant and the scope of the Panel review;

⁸ Pandemic Fund Conflict of Interest Framework Paras.6, 7, & 26.

- b. The information to support its findings and conclusions for each area;
 - c. The basis of reliance on accreditation of another organization (if applicable);
 - d. The applicant-committed action plan, if any, to remedy existing deficiencies, including an assessment of any substantial risks to the Pandemic Fund that remains while the underlying deficiencies still exist;
 - e. The Panel’s conclusions and rationale therefore; and
 - f. The Panel’s recommendation to the Governing Board.
35. The Panel’s recommendation to the Governing Board can be either:
- a. That the applicant is accredited as an Eligible Implementing Entity; or
 - b. To reject the application.
36. If the Panel’s recommendation is to reject the application, then the Panel will include in its report an explanation of sufficient depth to provide an applicant with the necessary information on what an applicant needs to do to improve its policies, procedures, and capabilities, such that, if it chooses to reapply, it will be better positioned to meet the Standards, Criteria and Safeguards contained in Annex B. An applicant will be notified by email of the decision by the Governing Board.
37. An applicant who is not accredited by the Governing Board will have an opportunity to reapply after six months and when it can demonstrate that they meet the Fiduciary Standards and Criteria and the Environmental, Social and Governance Safeguards contained in Annex B. For this, a new Stage-2 application must be submitted.

Stage-2 Sub-step-4 Governance Board decision

38. The Panel's report shall be transmitted to the Trustee for a no-objection⁹ prior to submission for Governing Board’s decision. The approval can be in writing on a no-objection basis. Approved entities move to Stage-3.

V. ADDITIONAL PROVISIONS FOR STAGE-2

Reliance on Third-party Accreditation

⁹ The requirement of the no-objection of the Trustee comes from the “Process Guide” CH-6 Par 12 of the Operations-Manual that deals with Accreditation of IEs. The Trustee no objection is insofar as to ensure it can freely sign FPA’s with the IE. Such no-objection does not imply an endorsement by the Trustee of any IE. Such no-objection is normally provided within ten working days.

References:

WB guidance – Selecting and Accrediting Implementing Entities Under Financial Intermediary Funds (DFI2.02-Guid.142, III.2.c.
<https://policies.worldbank.org/en/policies/all/ppfdetail/72d7e166-fead-4f7f-93af-52862526941d>
 and

WB Directive for Financial Intermediary Funds, DFI2.02-DIR.120. Par. 5.a.ii.

<https://policies.worldbank.org/en/policies/all/ppfdetail/d2658e30-3a2e-47d9-ad96-ea63e28581e0>

If the Trustee cannot give a no-objection, then the Panel or Trustee will work with the Applicant to resolve the reason for a no-objection. If it cannot be resolved, the applicant can withdraw the application or Panel can make a recommendation to the Governing Board that reflects the Trustee objection.

39. An applicant may demonstrate its capacity to meet specific standards, criteria and safeguards in Stage-2 based on the results of a review by another FIF or by a multilateral or reputable organization that has covered similar Standards, Criteria and Safeguards as those of the Pandemic Fund (see: Annex B).
40. The results of all or part of such review can be accepted for the Pandemic Fund's accreditation purposes. However, the Panel must be assured that the review has covered the specific Standards, Criteria and Safeguards to the same level of detail as required by Annex B, that the outcome was deemed satisfactory, and that it reflects the current situation.
41. No later than six-months after approval of the Accreditation Framework, the Panel shall create and maintain a database of other review systems that may be relied on by the Panel. The database will indicate the elements of the third-party review systems that satisfy the Pandemic Fund's accreditation requirements.

VI. STAGE-3: EXECUTION OF FINANCIAL PROCEDURES AGREEMENT

42. An applicant accredited by the Governing Board enters into discussion with the Trustee to agree on the Financial Procedures Agreement (FPA).
43. Upon execution of the FPA, an applicant becomes an IE of the Pandemic Fund.

VII. ADDITIONAL ISSUES

44. **Confidentiality:** Information gathered on applicants during the accreditation process will be kept confidential and will only be used by the relevant Pandemic Fund parties and the Panel for the purpose of the accreditation assessment. Information will be handled in accordance with the Access to Information Policy of the World Bank¹⁰.
45. **Application Language:** The applicants will be required to submit their application in English and are responsible for any self-incurred translation costs. The application form will provide guidance on translation aspects such as when a translation of a summary may be sufficient.

¹⁰ <https://ppfdocuments.azureedge.net/3693.pdf>

**FINANCIAL INTERMEDIARY FUND FOR PANDEMIC PREVENTION,
PREPAREDNESS AND RESPONSE (“Pandemic Fund”)**

Annex A: Fit-for-Purpose Eligibility Criteria

31 July 2023

1. Purpose

- a. The purpose of Annex A is to provide sufficient information to develop the Stage-1 application form for the Stage-1 assessment and to guide the Accreditation Panel (Panel) in evaluating an applicant.

2. Introduction

- a. The Panel will assess an applicant's capacity, expertise and experience according to the Pandemic Fund's Key Principles and Eligibility Criteria and Desired Capabilities. An applicant most likely operates in areas not well covered by, or that compliment, existing IEs.
- b. An applicant is required to provide evidence in their application of its capacity, expertise and experience. These will be assessed, amongst others, based on presented evidence of past projects and how they converge with the Pandemic Fund's Objectives, strategy and programming needs, as approved from time to time, and how they can lead to a more effective and efficient use of Pandemic Fund resources.

The scope of the Panel's Stage-1 assessment is shown below.

3. Objective

The Panel will assess whether an applicant possesses the capacity and experience to support the Pandemic Fund's objectives, including to:

- a. Bring expertise, experience and/or geographical access which complements the current capability of the Pandemic Fund;
- b. Incentivize additionality in financial resources for pandemic PPR including through the mobilization of non-ODA resources;
- c. Incentivize countries to invest more in pandemic PPR;
- d. Bring together key institutions engaged in pandemic PPR and health system financing to promote a more coordinated and coherent approach to pandemic PPR; and
- e. Effectively coordinate and collaborate with all partners, including other IEs.

4. Key Principles:

The fundamental principles which underpin the design of the Pandemic Fund, as outlined in the Governance Framework¹¹, must also be considered by an applicant when completing an application. The key principles of the Pandemic Fund's design are: First, it will complement the work of existing institutions that provide international financing for PPR, drawing on their comparative advantages. Second, it will be designed to catalyze funding from private, philanthropic, bilateral and other sources. Third, it will serve as an integrator rather than become a new silo that only furthers fragmentation. Fourth, it will have the flexibility to work through a variety of existing institutions and adjust over time as needs and the institutional landscape evolves. Fifth, its structure will be designed to reflect inclusivity, while ensuring streamlined and efficient governance and operating arrangements. Sixth, it will operate with high standards of transparency and accountability.

¹¹ Governance Framework Para. 6

5. Eligibility Criteria

To be eligible to apply for the Stage 1 assessment, interested organizations must be able to demonstrate that they:

- a. Bring additionality in one or more of the following areas:
 - i. Ability to incentivize financial resources for pandemic prevention, preparedness, and response (PPR);
 - ii. Ability to incentivize countries to invest more in PPR; and
 - iii. Ability to bring together key institutions engaged in the Pandemic Fund and health financing to promote a coordinated and coherent approach to the Pandemic Fund.
- b. Possess the skills and capacity to effectively support the Pandemic Fund's objectives, including to:
 - i. Strengthen country-level Pandemic PPR capacity;
 - ii. Strengthen regional and global Pandemic PPR capacity; and
 - iii. Support technical assistance, analytics, learning and convening.
- c. Have a sufficient track record in implementing and overseeing PPR projects/programs that contribute to the Pandemic Fund's objectives in Eligible Countries/Beneficiaries to fill gaps in core IHR (2005) and/or WOAHA Standards capacities at country level, and/or regional and global levels; and
- d. Meet the standards, criteria and safeguards outlined in Annex A and B.

6. Desired Capabilities

In addition to the capacity and experience to support the Pandemic Fund's objectives, the key principles and Eligibility Criteria defined above, applicants will be assessed on their ability to bolster pandemic PPR for COVID-19 and future pandemics, addressing key capacity gaps at all levels, including, but not limited to the following areas, as established in the Operations Manual:

- a. Strengthen country-level pandemic PPR capacity by addressing capacity and capability gaps at country and local levels in core domains of the International Health Regulations (IHR, 2005) and the World Organisation for Animal Health (WOAH) International Standards, including disease surveillance systems, laboratory systems, emergency communication, coordination and management, critical health workforce capacities, and community engagement. The Pandemic Fund will also strategically invest in health systems at community and primary health care levels to strengthen synergies between the health system and pandemic PPR capacity;
- b. Build regional and global capacity by expanding support to regional and global institutions across multiple domains, including surveillance, reporting and information sharing, shared public health assets, regulatory harmonization, capacity to support public health workforce, and capacity for coordinated development, procurement, distribution and deployment of countermeasures and essential medical supplies; and
- c. Support technical assistance, analytics, learning and convening. Financial support to countries and regional/global institutions will be complemented by activities to elevate the pandemic PPR agenda, support cross-country learning, and promote collective accountability. This could include peer-to-peer learning, learning events, targeted technical assistance, systematic monitoring of pandemic PPR capacities and domestic spending on pandemic PPR.

**FINANCIAL INTERMEDIARY FUND FOR PANDEMIC PREVENTION,
PREPAREDNESS AND RESPONSE (“Pandemic Fund”)**

Annex B: Standards, Criteria, and Safeguards

**Related to Fiduciary, Project Management,
&
Environmental, Social and Governance**

31 July 2023

I. The Accreditation Panel Review

1. The Accreditation Panel (Panel) Members appointed by the Governing Board will review an applicant's capacity according to the Pandemic Fund's Standards, Criteria and Safeguards. The attached Terms of Reference of the Panel (Annex C) provides details on the Panel, including the skill mix of the Panel Members. The purpose of the Panel is to ascertain that an applicant meets the Pandemic Fund's Standards, Criteria, and Safeguards by examining the applicant's policies and systems to determine there is effective managerial monitoring, governance, and independent ethics and integrity oversight.
2. An applicant must provide evidence in its Stage-2 application as to how the Pandemic Fund's Standards, Criteria and Safeguards are applied. Evidence includes providing documents that support the application and demonstrate actual results.
3. Where such documents are publicly available and accessible on a website, the URL reference link may be provided in the application. Doing so is the equivalent of uploading documents to an application.
4. An applicant may demonstrate its capability based on a review by another Financial Intermediary Fund or a similar multilateral or reputable organization that has covered similar Standards, Criteria and Safeguards as the Pandemic Fund. The results of all or part of such review can be accepted if in the view of the Panel, the review has covered the specific Standards, Criteria and Safeguards in the same detail as the Panel's accreditation would do and that the areas covered were deemed satisfactory by the review and remain relevant.

II. The Areas of the Panel's Review

5. The areas on which the Panel will focus its attention for the Stage-2 review are as follows:

- Legal status and authority
- Fiduciary Standards
 - Financial Management
 - Accounting Systems and External Audit
 - Strategic vision, planning and budgeting
 - Internal Audit
 - Internal Control Framework
- Fraud and corruption
 - Integrity
 - Investigative capacity
- Project and program Management
 - Identification, review, and approval
 - Execution, including risk monitoring and reporting,
 - Procurement
 - Closure and evaluation
- Environmental, Social and Governance Safeguards
 - Management system
 - Stakeholder engagement including civil society
 - Grievance mechanism

III. The Pandemic Fund's Standards and Criteria

6. Legal Status and Authority

a. **Standard:** An applicant has legal status and can contract with and become an Implementing Entity (IE) for the Pandemic Fund.

b. Criteria:

An applicant must be able to demonstrate that it has the following elements and capacities in place.

- i. Legal authority to become an IE for the Pandemic Fund;
- ii. Legal authority and capacity to receive and disburse funds;
- iii. Legal authority and power to enter into contracts or agreements;
- iv. Legal authority to operate internationally where required; and
- v. Legal authority to work in all jurisdictions where it intends to act as an IE.

7. Financial Management

a. Standard:

An applicant has robust financial policies and procedures, accounting systems, and financial management practices.

b. Criteria:

An applicant must be able to demonstrate that it has:

- i. Approved appropriate financial policies, procedures, and controls over financial reporting;
- ii. Accurate and regular recording of transactions, including systems for cash management and production of budgets;
- iii. Robust and reliable accounting and reporting systems are integrated with other financial management systems to facilitate reconciliation with budget and expenditure information;
- iv. The necessary level of financial and accounting detail to effectively monitor expenditure, including variance analyses;
- v. Comprehensive and timely management reporting;
- vi. Adequate banking arrangements; and
- vii. Evidence that it has an acceptable credit risk rating.

8. Accounting Systems and External Audit

a. Standard:

An applicant produces annual audited financial statements.

b. Criteria:

An applicant must be able to demonstrate that it has:

- i. Annual financial statements that are prepared according to standards that are consistent with those issued by the International Federation of Accountants (IFAC) or, where relevant, according to clearly stated accounting standards;
- ii. An independent external auditor audits the annual financial statements according to International Auditing Standards such as those issued by IFAC; and
- iii. Management responds promptly to all the observations of the external auditor and rectifies control deficiencies noted by the external auditor.

9. Strategic Vision, Planning, and Budgeting:

a. Standard:

An applicant produces and updates its strategic vision, reflected in its long- and short-term planning and budgeting.

a. Criteria:

An applicant must be able to demonstrate that it has:

- i. A strategic vision that is approved by its governing body/board and which is periodically updated;
- ii. The vision should include a reference to core domains of the International Health Regulations (2005), possibly including the WHO Joint External Evaluation (JEE) tool, and the World Organization for Animal Health (WOAH) International Standards;
- iii. Approved long-and short-term plans that reflect its strategic vision;
- iv. Approved periodic budgets that are aligned with its strategic vision and its long- and short-term plans; and
- v. Systems and processes that monitor and report on progress towards the achievement of the entity's strategic vision, its long-and short-term plans, and analyses of variances from its periodic budgets.

10. Internal Audit

a. Standard:

An applicant has an effective and independent internal audit function.

b. Criteria:

An applicant must be able to demonstrate that it has:

- i. An independent internal audit function that operates in accordance with international internal audit standards (such as those issued by the Institute of Internal Auditors, Inc.);
- ii. Internal auditing executes its activities according to a periodic plan that considers all significant risks of the entity;
- iii. Management takes timely corrective actions based on the internal audit reports; and
- iv. The effectiveness of the internal audit function is assured through an audit committee, and an external quality review done at least every five years.

11. Internal Control Framework

a. Standard:

An applicant has a documented internal control framework.

b. Criteria:

An applicant must be able to demonstrate that it has:

- i. Defined and documented the roles of its governing bodies, management, and the risk, control, monitoring, and oversight functions to manage and monitor and give credibility to the effectiveness of the entity's internal control policies, processes, and reporting;
- ii. Risk policies and risk-based processes are designed to provide reasonable assurance and feedback to management regarding the achievement of financial management objectives and operational risks;
- iii. Adequate segregation of duties which is defined and applied through entity policies and oversight activities; and

- iv. Clear disbursements and payment rules and regulations that are applied.

12. Integrity, Fraud and Corruption

a. Standard:

An applicant has a commitment to zero tolerance for fraud and corruption and takes timely action to investigate allegations or instances thereof.

An applicant has a framework consisting of policies, procedures, available resources, and experience to prevent fraud and corruption, collusion, coercion, obstructive practices, financial mismanagement, conflict of interest situations, money laundering, terrorist financing, unethical practices, sexual exploitation, abuse or harassment (SEAH)¹² related to adults as well as children, and other forms of malpractice (referred hereafter as “fraud and corruption”) and to deal effectively with allegations and actual instances thereof. The framework must cover preventive measures against fraud and corruption in project procurement activities.

The entity takes all appropriate measures to reduce the risk of fraud and corruption in connection with the Pandemic Fund's activities, including those done by its executing entities¹³.

b. Criteria:

An applicant must be able to demonstrate that it has:

- i. Public and internal evidence from its Board and top management emphasizing a policy of zero tolerance for all the aspects of fraud and corruption;
- ii. The tone-at-the-top applies to all the entity's operations and specifically addresses project implementing and executing activities by its staff and by external sources associated directly or indirectly with their projects;
- iii. Preventive policies, procedures, and proactive measures to protect projects with Pandemic Fund funding from various types of fraud and corruption, including illegal, corrupt, and unethical practices such as collusion, coercion, obstructive practices;
- iv. A code of conduct and conflict-of-interest guidelines that apply to all staff, including members of its governing bodies and covers all external parties working on Pandemic Fund projects;
- v. Financial disclosure requirements for senior staff and all staff in sensitive positions such as treasury and procurement staff; and
- vi. Preventative regulations, rules, policies and procedures in place to ensure that funding provided by the Pandemic Fund is not used to assist, or otherwise support individuals or entities associated with terrorism or money laundering.

¹² See the WB good practice note on gender for definitions of “Sexual Exploitation and Abuse” and for “Sexual Harassment.” <https://thedocs.worldbank.org/en/doc/158041571230608289-0290022019/original/GoodPracticeNoteGender.pdf>

¹³ The decisions on prohibitive payments taken by the United Nations Security Council under Chapter VII of the Charter of the United Nations related are applicable.

13. Investigative Capacity for Fraud and Corruption

a. Standard:

An applicant has an effective investigative function to prevent, tackle or investigate allegations and occurrences of any form of fraud and corruption and other malpractices in a timely manner.

b. Criteria:

An entity must be able to demonstrate that it has:

- i. Policies, procedures, processes, and complaint-receiving mechanisms that are readily accessible to internal and external staff, the public, and stakeholders of projects;
- ii. Timely action for the prevention and tackling or dealing with allegations and occurrences of any form of fraud and corruption and other malpractices, including violations to the code of conduct and conflict of interest provisions;
- iii. Controls to ensure complaints are recorded, investigated, and regularly reported upon;
- iv. A whistleblower protection policy that protects entity staff, contracted staff, outside contractors, and other third parties who communicate information of alleged wrongdoing or provide evidence during investigations;
- v. The capacity and procedures to deal with fraud and corruption and other forms of malpractice including financial management;
- vi. Evidence of its ability and activities to conduct objective investigations relating to fraud and corruption, including the internal reporting thereof to its Governing body and senior management;
- vii. Evidence that senior management acts appropriately when allegations of wrongdoing are proven;
- viii. The ability to oversee the investigative function of its executing entities; and
- ix. The means and willingness to undertake investigations of projects financed by the Pandemic Fund, and to inform the Pandemic Fund Governing Board of the outcome on a timely basis (as required by paragraph 21 of the Pandemic Fund's Operational Manual).

14. Project and Program¹⁴ Management

a. Standard:

An applicant has documented risk-based policies and procedures that govern all aspects of the project cycle, ensuring management oversight of executing entities, transparency, and accountability.

b. Criteria:

The applicant must be able to demonstrate that it has documented policies and procedures, and practices which:

- i. Guide the due diligence of executing entities;
- ii. Guide project identification and formulation by executing entities and approval of such projects;

¹⁴ The word project applies equally to project management where applicable in this Annex.

- iii. Monitor the project execution, including procurement and reporting done by executing entities; and
- iv. Monitor the project closure and evaluation done by executing entities.

15. Project Identification, Review, and Approval

a. Standard:

An applicant has documented policies, procedures, and practices for project identification and approval processes.

b. Criteria:

An applicant must be able to demonstrate that it has:

- i. Policies, procedures, and practices for guiding the identification and formulation of projects which include monitoring, evaluation, research and learning (MERL);
- ii. Policies and procedures for reviewing project proposals that integrate the relevant core domains of the International Health Regulations (IHR 2005), possibly including the WHO Joint External Evaluation (JEE) tool, and the World Organization for Animal Health (WOAH) International Standards;
- iii. Policies and procedures for reviewing project proposals that integrate legal, financial, and economic requirements, as well as environmental, social and governance safeguards;
- iv. Sufficient track record and experience in reviewing environmental and social studies;
- v. Experience in compiling and analyzing project sustainability, project finances, budget comparisons, and timeline management; and
- vi. Publicly available and transparent approval processes for projects presented by executing entities.

16. Project Execution, including Risk Monitoring and Reporting

a. Standard:

An applicant has documented policies, procedures, and processes and the ability to oversee, as an implementing entity, the project execution and reporting thereof.

b. Criteria:

An applicant must be able to demonstrate that it has:

- i. Established and effective methodologies, procedures, and processes to monitor project execution and ongoing reporting from executing entities;
- ii. Monitoring that includes all aspects identified in the project formulation such as relevant Health Regulations and local objectives;
- iii. Existing capacity and experience to monitor project execution and portfolio performance, including routinely reviewing reports from executing entities;
- iv. Monitoring considerations must include legal, financial, economic, environmental, social, governance, and gender aspects of the projects;
- v. Established processes, such as a project-at-risk system, to flag when a project has

- developed problems that may interfere with the achievement of project objectives, including the sustainability thereof;
- vi. Ability and experience to address the problems of projects-at-risk, including, where appropriate, to take as an executing role; and
 - vii. Ability to provide timely project-related documentation to its governing body, management, and donors.

17. Project Procurement

a. Standard:

An applicant has a transparent and fair procurement system that safeguards against misuse and the inefficient use of funds by executing entities.

b. Criteria:

An applicant must be able to demonstrate that it has:

- i. Documented and approved procurement policies, procedures, and processes to oversee the procurement of executing entities that:
 - a. Are consistent with national or international procurement practices, including those related to the PPR domain;
 - b. Are transparent to bidders and interested parties;
 - c. Contain safeguards to prevent conflicts of interest in the procurement process and outcomes;
 - d. Enforce fair dispute resolution procedures; and
 - e. Contain safeguards to prevent the misuse and ineffective use of funds;
- ii. Existing capacity and experience in overseeing ongoing and expected procurements by executing entities, including:
 - a. The ability to take corrective actions in case of procurement failures; and
 - b. The ability to address procurement complaints involving/affecting executing entities and maintain a record of taking appropriate action when this is discovered; and
- iii. An effective project procurement function whenever the applicant expects to do project procurement activities.

18. Project Closure and Evaluation

a. Standard:

An applicant has monitoring policies, procedures, and processes to ensure that executing entities finalize project accounts, return unused funds to donors, and internalize lessons from the post-evaluation of the project.

b. Criteria:

An applicant must be able to demonstrate that it has:

- i. Policies, procedures, and processes to ensure that executing entities effectively close out projects on a timely basis;

- ii. Sufficient existing capacity and experience to monitor project closing by executing entities;
- iii. Ability to execute project closures on time;
- iv. The experience to perform or contract for post-closing project evaluations and ensure that lessons learned do inform the entity and are considered for future projects; and
- v. Practices in place to ensure reporting of project evaluation results to its governing body and donors promptly.

19. Environmental, Social and Governance Safeguards

a. Safeguard:

The entity has policies, procedures, and processes to address environmental, social and governance safeguards in its implementing activities for Pandemic Fund projects aligned with the Pandemic Fund's requirements.

Note: The Pandemic Fund requires IEs to have policies, procedures, and guidance for environmental, social and governance safeguards. Alternately, for projects financed by the Pandemic Fund, IEs can follow the 'Environmental and Social Framework'¹⁵ of the WB together with the WB's 'Good Practice Note on Gender'¹⁶ and make a specific mention of that in their project proposals that they are following the WB Framework and the Good Practice Note on Gender for the project they are proposing.

b. Criteria:

An applicant must be able to demonstrate that it has:

- i. Policies, procedures, and guidance for its environmental, social and governance safeguards that are equally as robust as those contained in the Environmental and Social Framework of the World Bank in so far as it applies to the projects of the IE financed by the Pandemic Fund; or
- ii. An approved statement that the IE will adhere to the Environmental and Social Framework of the World Bank in so far as it applies to the projects of the IE financed by the Pandemic Fund; and
- iii. Policies, systems, procedures and resources and a demonstrated capacity and experience to adhere to World Bank Standards 1, 9, and 12 or equivalent (note: these Standards are specifically mentioned because they enable the other World Bank standards and the Good Practice Note on Gender. Thus, they ensure the other standards can be effectively adhered to):
 - a. Standard 1: Assess and manage environmental and social risks and impacts;
 - b. Standard 9: Financial intermediaries which require an IE to develop and maintain an Environmental and Social Management System (ESMS), including a grievance mechanism; and
 - c. Standard 12: Stakeholders engagement and information disclosure, which

¹⁵ <https://thedocs.worldbank.org/en/doc/837721522762050108-0290022018/original/ESFFramework.pdf>

¹⁶ <https://thedocs.worldbank.org/en/doc/158041571230608289-0290022019/original/GoodPracticeNoteGender.pdf>

recognizes the importance of open and transparent engagement between the IE and project stakeholders.

20. Environmental and Social Management System

a. Safeguard

An applicant must have a sufficiently staffed Environmental and Social Management System (ESMS) that is effective and operational.

b. Criteria

An applicant must be able to demonstrate that it has:

- i. An ability to assess and manage environmental and social risks and their impact, including risks to sexual exploitation, abuse, and harassment;
- ii. An established (ESMS) to identify, assess, manage, and monitor environmental and social risks and other risks such as those relating to gender, health, safety, and contractors, including those that impact executing entities¹⁷;
- iii. Sufficient, qualified, and competent resources to operationalize the ESMS at an overall portfolio level as well as for each project being undertaken by Executing Entities;
- iv. Sufficient managerial involvement, accountability, and independent oversight over the ESMS;
- v. Controls in place to ensure that projects with substantial environmental, social, health, safety, and gender risks are subject to environmental and social assessments that result in a realistic Environmental and Social Commitment Plan (ESCP) to mitigate the risks; and
- vi. Appropriate policies, procedures, and processes to assess and monitor environmental, social and gender risks for its total portfolio and each stage of projects implemented through Executing Entities.

21. Stakeholder Engagement, including Civil Society

a. Safeguard:

An applicant has policies and practices to ensure stakeholders' engagement, including engagement of civil society organizations and other relevant communities.

b. Criteria:

An applicant must be able to demonstrate that it has:

- i. A Stakeholder Engagement Plan (SEP) that ensures a systematic involvement of all stakeholders throughout all stages of a project;
- ii. The SEP mandates that stakeholders are adequately informed throughout the project cycle and have the means to provide timely input into each stage of the project;
- iii. The capacity and experience to integrate stakeholders' inputs into the project plans and execution; and
- iv. The capacity to record and effectively respond, in a timely way, to environmental, social

¹⁷ As a good reference, see the Safeguarding policies and guidelines agreed to by 23 countries <https://www.mfat.govt.nz/en/aid-and-development/our-approach-to-aid/preventing-sexual-exploitation-abuse-and-harassment/>

and gender events as they affect projects, which includes a commitment to take all practical steps to:

- a. Ensure the health and safety of all workers, including subcontractors who may be put at risk by projects;
- b. Prioritize the needs of victim and survivor of sexual exploitation abuse and harassment (SEAH);
- c. Protect children, including displaced and/or unaccompanied children affected by projects; and
- d. Have protection of privacy; non-discrimination and guaranteed provision of services regardless of sexual orientation, disability or ethnicity; cultural competence; combatting modern slavery; and protection of traditional knowledge.

22. Grievance Mechanism

a. Safeguard:

An applicant must have a grievance mechanism that allows complaints to be received confidentially and deals with the concerns and complaints related to projects in a timely manner that follows due process and adheres to principles of accountability and appropriate resolution.

The applicant must have oversight over the grievance mechanisms of its executing entities, which must have the same elements as its own.

b. Criteria:

An applicant must be able to demonstrate:

- i. That it has formal policies, procedures and processes in place that together make for effective grievance mechanisms available to IEs staff and to project stakeholders, including processes in place related to the prevention and detection of sexual exploitation, abuse, and harassment;
- ii. That it has a grievance mechanism that is procedurally transparent and made known to the public using a comprehensive communications strategy that reaches stakeholders at the project level;
- iii. That it has a grievance mechanism that addresses concerns promptly and efficiently in a transparent manner and is readily accessible to all project-affected parties, at no cost and without retribution;
- iv. That grievances are handled in a culturally appropriate manner, and investigations are discreet, objective, sensitive, and responsive to the needs and concerns of the project-affected parties;
- v. That the policies and procedures formally define roles, responsibilities, and authorities and designate specific personnel who have the responsibility to operate the grievance mechanism;
- vi. Effective management oversight of the grievance mechanism, which is subject to periodic independent third-party reviews;
- vii. That the governance body oversees the grievance mechanism and periodically reviews the status of grievances received and how those with significant risk are being addressed; and
- viii. That it has effective oversight of the grievance mechanisms of its executing entities.

**FINANCIAL INTERMEDIARY FUND FOR PANDEMIC PREVENTION,
PREPAREDNESS AND RESPONSE (“Pandemic Fund”)**

Annex C: Terms of Reference for the Accreditation Panel

31 July 2023

Annex C: Terms of Reference - Accreditation Panel of the Pandemic Fund

Background and Context

1. The objective of the Financial Intermediary Fund for Pandemic Prevention, Preparedness and Response (henceforth referred to in this document as the Pandemic Fund) is to provide a dedicated stream of additional, long-term funding for critical pandemic prevention, preparedness, and response (Pandemic PPR) functions in IDA and IBRD countries, through investments and technical support at the national level, as well as at the regional and global levels. The Pandemic Fund is expected to support and reinforce capacity-building and implementation of pandemic PPR under the International Health Regulations (IHR, 2005) and other internationally endorsed legal frameworks, consistent with a One Health approach.¹⁸
2. The Pandemic Fund is a collaborative partnership among donor countries, co-investor countries, intergovernmental institutions, foundations, civil society organizations (CSOs) and others. The World Bank serves as the Pandemic Fund's Trustee and the Secretariat is hosted by the World Bank. The World Health Organization (WHO) has a technical lead role.
3. The Pandemic Fund engages implementing entities (IEs) that facilitate delivery of the projects / programs financed by the fund. Thirteen IEs have been identified and approved by the Governing Board during the establishment period of the Pandemic Fund. The Governing Board seeks to accredit other entities subject to an accreditation process, as set out in the Accreditation Framework, that is expected to be approved early in 2023.

Mandate of the Panel

4. As a collective body of independent experts per the Accreditation Framework and Annexes A and B thereof, the Panel advises the Governing Board on:
 - a. Whether, from the Stage-1 assessment, each applicant possesses the skills, capacity, and experience to effectively support the Pandemic Fund's objectives. It prepares for the Governing Board a report on each application assessment.
 - b. Whether, from its Stage-2 review, each applicant has the necessary policies, systems, and procedures in place to become an IE and applies internationally recognized good practices. It recommends to the Governing Board whether an applicant should be accredited.

Stage-1 and Stage-2 Panel Activities

Stage-1 Assessment

5. Under this Accreditation Framework, at Stage-1, the Panel assesses applicants to see if they meet the Key Principles and Eligibility Criteria described in Annex A of the Accreditation Framework and that the applicant possesses the skills, capacity, and experience to effectively support the Pandemic Fund's

¹⁸ Governance Framework Para. 5

objectives, which include: strengthening country, regional, and global PPR capacity, and supporting technical assistance, analytics, learning and convening. The Panel makes a recommendation to the Governing Board based on its assessment. The Governing Board decides whether an applicant can proceed for Stage-2 review.

Stage-2 Assessment

6. The Stage-2 review is also conducted by the Panel. The Panel reviews applicants to see if they meet the Standards, Criteria, and Safeguards articulated in Annex B, and have the related capacity, controls, and processes to be an effective partner for the Pandemic Fund. In this review it interacts with the applicants to reach its conclusions and reports to the Governing Board thereon.

Panel's Level of Effort

7. Each applicant is unique. Ease of accreditation varies due to the completeness of the Stage-1 and Stage-2 applications; the robustness of the applicant's underlying policies; systems, and controls; where the Panel can rely on the results of a third-party accreditation; or whether travel to the applicant is necessary. Also, the quality and quantity of documents that applicants provide vary significantly.
8. As a result, estimating the Panel's level of effort for the Stage-1 assessment and the Stage-2 review per applicant is hard to predict. However, data from other accreditation systems indicate that, for a Panel of three members and a 'clean' Stage-1 and Stage-2 review, it could take the Panel up to 50 days of work to finalize its recommendation to the Governing Board. (Stage-1 estimated time is up to 10 days; and Stage-2 estimated time is up to 40 days). These days would be used during the period that Stages-1&2 take place.
9. The Panel will also be required to meet with the Governing Board and coordinate with the Secretariat on matters related to individual applicants or the accreditation process from time to time. In addition, Panel time is required to maintain the accreditation process, including liaising with potential applicants, working with the Secretariat to archive and secure the documents provided, and periodically updating the application forms.
10. The costs of the Panel and related accreditation costs, such as engaging experts, are part of the general operating costs of the Pandemic Fund Secretariat.

Scope of responsibilities of the Panel

Stage-1 review of applicants:

11. The Panel assesses Stage-1 applications based on the Key Principles and Eligibility Criteria outlined in Annex A and prepares a report on each application assessment. This report is shared with the applicant for fact-checking before submission to the Governing Board. Based on the Panel's report, the Governing Board may either approve the application, resulting in the applicant moving to Stage-2 of the accreditation process, or reject the application.

Stage-2 review of applicants:

12. Once the Governing Board has approved that an applicant moves to Stage-2, the Panel's review focuses on Standards, Criteria, and Safeguards and these are articulated in Annex B of the Accreditation Framework. The Panel will ascertain the adequacy of policies, procedures, and controls of the applicant and its capacity to implement them. Each application is reviewed in detail by at least two Panel Members.
13. Areas to review include:
 - a. Legal status and authority;
 - b. Fiduciary standards related to financial management, accounting systems and external audit, strategic vision, planning and budgeting, internal audit, and the internal control framework;
 - c. Integrity and accountability policies and systems related to fraud and corruption;
 - d. Project management capability as an Implementing Entity, which involves ensuring that executing entities working with them are on track to identify, review, and approve projects. The Panel further checks that applicants oversee their executing entities in project execution, including risk monitoring and reporting, project procurement, and project closure and evaluation; and
 - e. The applicants' policies and systems related to environmental, social, and governance management systems (ESGM), including how applicants ensure that such ESGM systems operate effectively on projects executed by executing entities under their supervision.
14. **Monitoring and Reporting**
 - a. Jointly with the Secretariat, the Panel reports to the Governing Board on the status of applications received and under review; and
 - b. The Panel monitors the status of action plans that entities have committed to, reports periodically to the Governing Board, and places the details of the open action plans on the Pandemic Fund's website with the assistance of the Secretariat.
15. **Administrative**
 - a. Advise the Governing Board and the Secretariat on accreditation matters, including on areas where the Accreditation Framework needs to be revised;
 - b. Develop and revise the formal accreditation application form as needed;
 - c. Prepare an application form for the Stage-1 assessment and Stage-2 review;
 - d. Develop and maintain a public database of third-party accreditation systems and indicate which areas of the Pandemic Fund accreditation requirements could be covered by them; and
 - e. Advise the Governing Board when it deems that the Panel's Terms of Reference need to be revised.

16. **Other**

- a. Be responsible for interaction with the applicants, such as guiding them on questions related to both the Stage-1 and Stage-2 applications, fielding queries, asking for additional information, and sharing the outcomes; and
- b. Be involved in activities to support prospective applicants in the full accreditation process, such as issuing guidance notes or providing training on accreditation procedures.

Membership of the Accreditation Panel

17. The Panel consists of three Panel Members who are independent experts appointed by the Governing Board from a list of experts compiled by the Secretariat and nominated by the Governing Board. If the workload requires it, the number of members can be increased to five. The Panel Members are subject to the World Bank requirements for consultants, such as confidentiality and conflict-of-interest provisions, as well as the Conflict of Interest Framework of the Pandemic Fund.
18. The Governing Board shall oversee the Panel's performance and its members as necessary. The appointment period of a Panel Member is subject to the overriding World Bank annual contractual procedures. The Governing Board can renew a Panel member's contract if its Chair considers the performance of the expert to be adequate based on an annual performance appraisal.

Competence and technical Requirements

19. The Panel members are expected to have on a collective basis the expertise and experience that cover all the Key Principles and Criteria listed in Annex A as well as Standards, Criteria, and Safeguards listed in Annex B. Collectively, the Panel must possess broad experience in reviewing multilateral, national, or regional organizations as well as civil society and private sector organizations in developed and developing countries.
20. Each of the Panel members must have **most** of the following:
 - a. An understanding of the diverse range of actors across the greater public health and PPR landscape, at national, regional and/or global levels, to sufficiently assess the distinct and complementary roles that applicants could fill as an IE;
 - b. Understanding of topics related to PPR and public health, including some familiarity with International Health Regulations (IHR 2005) core capacities, and the World Health Organization's Joint External Evaluation (JEE) tool, as well as World Organization for Animal Health (WOAH) International Standards;
 - c. At least ten years of experience in related accreditation experience in some of the areas to be reviewed. These include the fiduciary standards, prevention and investigation of fraud and corruption, program management, and the environmental, social, and gender safeguards;
 - d. Competence and experience in international development, such as with country programme administration, and project planning, execution, and oversight;
 - e. Experience at an executive level;

- f. The ability to communicate fluently in English and have excellent written and verbal communication skills;
- g. Working knowledge of other UN languages would be desirable;
- h. A university degree; and
- i. A related professional degree or certification in public accounting, audit, finance, risk management, business administration, law, or related discipline would be desirable.

Internal Operations

- 21. The Panel aims to work on a consensus basis for all its activities and reports.
- 22. The Panel shall appoint a Chairperson from amongst its members annually. The Chairperson, in the role as primus inter pares, performs all the duties of a Panel member and, in addition, ensures the smooth planning and processing of the application reviews and provides a quality assurance check over the Panel's reports and other outputs. The Chairperson distributes assignments and sets target dates for deliverables. The Chairperson is the main liaison with the Governing Board, the Secretariat, and the other Panel members.
- 23. The Panel will seek to avoid conflicts of interest arising from a Panel member having been employed by an applicant who seeks accreditation. A Panel member may not participate in an accreditation review of an applicant if he or she was employed by the applicant less than two years before the commencement of the Panel accreditation review.
- 24. The Panel can engage experts to supplement its resources or to bring in specific expertise (e.g., hiring an interpreter or legal expert related to a particular country).
- 25. Panel members must be willing to travel to applicants if the Panel decides this is necessary.
- 26. The Secretariat shall support the work of the Panel.

Revision of the Accreditation Panel Terms of Reference

- 27. The Governing Board will revise these terms of reference as necessary.
-