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MIGA
Multilateral Investment Guarantee Agency
WORLD BANK GROUP

SIP Application for Guarantee

The undersigned understands that, in deciding whether to issue a guarantee, MIGA will rely on the information provided in this SIP Application, whether submitted by the undersigned or its authorized representative/insurance broker, if any, including amendments and attachments submitted with this application. False or misleading statements and information provided to MIGA, either by the undersigned or its authorized representative/insurance broker, if any, may result, at MIGA's sole discretion, in the termination of any Contract of Guarantee issued and/or in the denial of a claim.

Please send your completed form and all necessary documentation to migainquiry@worldbank.org. Within one week of filing this electronic SIP Application, please also send MIGA a signed copy of the signature page, by mail or by fax to:

MIGA - Applications, Room U12-1205,
1818 H Street, N.W., Washington, D.C. 20433, USA;
Fax no: (1) (202) 522 26 30

Please complete all fields. If you are unable to provide all information, please fill out section 1 of the SIP Application form and MIGA will register the application. However, MIGA requires complete information in order to start processing and issuing a contract.

1. GENERAL INFORMATION

INVESTOR

1.1 Company's name

Company's address

-- Select Country --
Country

Telephone

Fax

Email

Website

1.2 Size of the company (average of last three years):

Number of employees

Size of assets — Currency List -- All — In Thousands

Annual revenues — Currency List -- All — In Thousands

1.3 Investor country (where the company is incorporated) -- Select Country --

1.4 Contact person in the company:

Name

Title | First | Last

Title

Address

-- Select Country --

Country

Telephone | Fax

Email

INVESTMENT

1.5 Host Country (where Project Enterprise is located) -- Select Country --

1.6 Name of Project Enterprise

Address

-- Select Country --

Country

Telephone | Fax

Email

Website

1.7 Total amount of investment at this time: Currency List -- All | In Thousands

Equity		
Shareholder loans		
Bank loans		
Other		*Explain*
TOTAL		

1.8 Brief description of the project:

1.9 Is your investment defined as:

- ☐ New (i.e. green field)
- ☐ Financial restructuring of existing company
- ☐ Expansion of existing company
- ☐ Privatization

1.10 By what date do you expect to make your investment in the Host Country?

1.11 Factors that may influence/delay the expected investment date:

1.12 Size of investment:

a. For non-financial sector projects only: Size of SME into which investment is being made (must meet two out of three criteria related to the number of employees, asset size and annual sales):

Size	Criteria
Micro	☐ Employees <= 10
	☐ Total Assets <= US$0.1 million
	☐ Total annual sales <= US$0.1 million
Small	☐ 10 < Employees <= 50
	☐ US$0.1 million < Total Assets <= US$3 million
	☐ US$0.1 million < Total annual sales <= US$3 million
Medium	☐ 50 < Employees <= 300
	☐ US$3 million < Total Assets <= US$15 million
	☐ US$3 million < Total annual sales <= US$15 million

b. For financial projects only: Are at least 50% of the clients supported with this investment SMEs as defined in 1.12 (a) above?

◯ Yes ◯ No ◯ Not applicable

GUARANTEE

1.13 Amount of Guarantee requested for

-- Select Currency -- | In Thousands

Equity

Shareholder loan

Commercial bank loan

Other *Explain*

Total amount of Guarantee (not to exceed US$10 million equivalent)

1.14 Tenor Requested (years) (minimum 3 years, maximum 10 years)

1.15 Currency of the Guarantee in which compensation would be payable -- Select Currency --

1.16 Have you approached any other public/private political risk insurance providers for coverage?

◯ Yes ◯ No

If Yes, please provide the following information:

Name of organization

Contact person

Title First Last

Status of request

1.17 Intermediary *(check if applicable)*

A. ☐ Authorized representative of the Investor: MIGA will not pay any fee or commission to the authorized representative

Name

Title First Last

B. ☐ Authorized MIGA Agent

I understand that such Agent will be paid an ongoing commission by MIGA.

The authorized agent shall act as agent for MIGA throughout the underwriting process prior to entering into the Contract of Guarantee. The undersigned will recognize the authorized agent as agent for MIGA until such time as the undersigned receives a notice in writing from MIGA stating that such agency relationship has been terminated. MIGA will pay an agency commission to the authorized agent calculated as a fixed percentage of each premium amount paid to MIGA for so long as the agency relationship with the authorized agent has not been terminated by MIGA.

Name

Title First Last

C. ☐ Authorized MIGA Finder

I understand that such individual/company will be paid a commission by MIGA.

Name

Title First Last

D. ☐ IFC or World Bank Staff

I understand that IFC or World Bank will be paid a commission by MIGA.

If application is being submitted or referred by IFC, please check here ☐

Name

Title First Last

E. ☐ Authorized Insurance Broker appointed by you to deal with MIGA

The authorized insurance broker shall act as the agent for the undersigned through the underwriting process prior to entering into the Contract of Guarantee. If a Contract of Guarantee is executed, the insurance broker shall also act as the agent for the undersigned throughout the Guarantee Period and shall deal directly with MIGA on behalf of the undersigned in all matters relating to such contract. MIGA will recognize the authorized insurance broker as agent for the undersigned until such time as MIGA receives a notice in writing from the undersigned stating that such agency relationship has been terminated. MIGA will pay brokerage commission to the authorized insurance broker calculated as a fixed percentage of each premium amount paid to MIGA for as long as the agency relationship with the authorized insurance broker has not been terminated by the undersigned. The applicable commission rates will be those shown in the Insurance Broker's Program available under Publications on the MIGA Website (www.miga.org) as of the date this SIP Application is received by MIGA.

Name

Title First Last

Title

Address

-- Select Country --

Country

Telephone Fax

Email

Website

2. INVESTOR BACKGROUND

NOTE: Please provide a copy of the company's (audited) financial statements over the last three years with this application.

2.1 How long has the company been in operation?

2.2 How long have you personally operated in this industry? (if applicable)

2.3 Please provide the tax registration number of the company in your home country:

2.4 What is the ownership structure of the company? Please list the names of partners and percentage share of ownership of each:

2.5 Does the company, or its owners, have prior experience working in emerging economies, including the Host Country that is subject to this application?

◯ Yes ◯ No

If Yes, please provide details:

2.6 What is the name of the company's corporate bank? Whom may we contact at this bank as part of our due diligence (please provide phone/email information):

Name of corporate bank

Bank contact

Title First Last

Telephone

Email

2.7 **Past Offense and Black List**

The company, the leading individuals within the company, and local partners have been free from corruption or other publicly reported integrity related allegations and/or related convictions in the last five years.

◯ Yes ◯ No

If No, please explain why:

2.8 **License and permit award process**
Please forward copies of all licenses and permits obtained, along with a list of licenses and permits to be obtained, within ten days of the application submission. Please explain the license/permit award process:

2.9 **Tax information related to the investment**
The company agrees to provide tax registration number in the Host Country within one year of contract execution.

◯ Yes ◯ No

Please provide any existing tax registration numbers:

2.10 **Code of conduct**
The company has a code of conduct which explicitly forbids the payment of bribes, whether direct or indirect, to secure the business advantage and other unethical behavior, as well as a compliance program.

◯ Yes ◯ No

If Yes, please provide a copy.

2.11 Please list main clients and main suppliers:

3. INVESTMENT

NOTE: Please provide a short business plan and financial projections of the investment when submitting the SIP Application.

3.1 What is the legal form of the Project Enterprise in which the investment is made (ex. Corporation, partnership)?

3.2 Projected Financial Plan at the time of investment (in US dollars):

Source of Investment	Equity	Bank Loans	Shareholder Loans	Multilateral Institutions	Other

3.3 Please provide names and contact details of the local partners, if any:

3.4 Who will provide the management for the project (i.e. investor or local partners)?

3.5 If you cannot provide a business plan, please answer the following questions (a + b):

a. For non-financial sector projects only: What are the expected total costs and revenues of the operation during the first five years of operation?

Currency List -- All | In Thousands

	Costs*	Revenues
Year 1		
Year 2		
Year 3		
Year 4		
Year 5		
Total		

* Operating and investment costs

b. For financial sector projects only: What is the expected return on equity of the local financial institution?

3.6 Has the Project Enterprise obtained all the proper licenses, permits, concessions, and other authorizations to operate the investment in the Host Country?

◯ Yes ◯ No

If no, please indicate when these requirements are expected to be fulfilled and if you expect any delays in obtaining the required legal approvals:

3.7 Economic return of the project:

a. Can the main product that the project will produce as a result of the investment be imported?

◯ Yes ◯ No

If yes, what is the tariff rate that the government charges on such goods?

b. Are imports of the main product limited in the Host Country to a maximum annual amount (i.e. quota)?

◯ Yes ◯ No

c. Will the Project Enterprise receive any subsidies from the government, either in cash or in-kind (e.g. infrastructure connection, like a road)?

◯ Yes ◯ No

If Yes, list each subsidy with its estimated cost:

3.8 Taxes and other benefits generated by the project:

a. What is the estimated amount of taxes paid to the government per year, on average during the first five years of operations (use local currency)?

Currency List -- All | In Thousands

b. How many local people will the project employ on a permanent basis?

c. How do average worker wages, including benefits (such as health insurance, training) compare to the wages that these workers might receive elsewhere in the country?

◯ Better

◯ About the same

◯ Lower than national standards

d. Will the project employ women?

◯ Yes ◯ No

If Yes, what is the percentage of women in the total workforce?

4. GUARANTEE RELATED INFORMATION

4.1 Could you describe the main political risks in your opinion, related to:

a. Restriction on converting local currency into foreign exchange and transferring it out of the Host Country:

b. Interferences of government with the project that could lead to loss of control over the investment and expropriation:

c. Physical damage and/or prolonged business interruption (for instance, due to inability to obtain supplies or distribute product) due to war or civil disturbance:

4.2 What is the maximum amount of local currency that you plan to convert and transfer on an annual basis?

	Currency List -- All	In Thousands

4.3 Are there (have there been) any pending disputes between the Host Government (including local authorities) and the investor and/or Project Enterprise?

◯ Yes ◯ No

If Yes, please describe the nature, status, and likely solutions to end the dispute:

4.4 What is the exact location of the project (i.e. city; down town or rural area)?

4.5 Related to this, is the project located within one kilometer of any strategic buildings, such as foreign embassies, military facilities, or other potential targets?

◯ Yes ◯ No

If Yes, please describe which target and distance from project:

4.6 Briefly describe the security measures, if any, taken to protect the project facilities (e.g., fencing, security guards)

4.7 Are there any historical land claims (disputes) or rights (e.g. right of use or way)?

◯ Yes ◯ No

If Yes, please provide details:

4.8 Does the project own the land it is operating on, or is it leased from the Government or any other party?

- ☐ 100% owned by project
- ☐ If you own the land, please check here that you are allowed, by local law to own the land on which you will operate
- ☐ Leased from Government
- ☐ Leased from private entity
- ☐ Other *Explain*

4.9 How do you assess your ability to comply with the Host Government/local authority regulations?

- ◯ Good
- ◯ Moderate
- ◯ Poor

4.10 Is there any other information you would like to share with MIGA related to the project?

5. ENVIRONMENTAL IMPACT AND WORKER SAFETY

5.1 In your opinion, what are the environmental and social issues associated with your project?

5.2 Will you acquire publicly or privately owned land?

◯ Yes ◯ No

If Yes, please provide the number of plots and/or size of the land:

5.3 a. Is the land you will acquire occupied (legally or illegally)?

◯ Yes ◯ No

b. Is the land you have already acquired occupied (legally or illegally)?

◯ Yes ◯ No

5.4 Will any residents be relocated as a result of this investment?

◯ Yes ◯ No

If Yes, please provide the number of people affected:

5.5 Do you expect your project to have any negative economic and social impacts (on existing land owners, and on others, e.g. on access to livelihood resources and social/cultural places) as a result of land acquisition?

5.6 What are the current and previous uses of the project site?

5.7 Has an environmental assessment of this project been prepared and provided?

◯ Yes. The assessment is being prepared.

Anticipated date of finalization

NOTE: Please provide a copy of this assessment when filing the SIP Application.

◯ No. An environmental assessment is not being prepared.

5.8 What type of treatment is given to wastewater?
Please provide details if applicable: ☐ Not applicable

5.9 Are any types of air emissions produced by your investment project?

◯ Yes ◯ No

If Yes, please provide details and treatment:

5.10 Are any types of solid wastes produced?

◯ Yes ◯ No

If Yes, please provide details on the wastes and their planned disposal:

6. AUTHORIZATION FOR LIMITED DISCLOSURE AND WARRANTIES

MIGA treats all information submitted to it with due regard to the sensitive nature of such information. MIGA is required by its Convention and by it Operational Regulations, however, to make certain limited disclosure of information submitted to it, as follows:

a. To the proposed Host Country: MIGA may issue a guarantee only with the prior approval of the proposed host country. To this end, MIGA releases to the host government certain information relating to the investment, including the investment project, the project enterprise, the amount and types of coverage sought, and the guarantee requested.

b. To other members of the World Bank Group: in the performance of the underwriting and the evaluation of proposed projects, MIGA may release project-related information to other members of the World Bank Group.

c. To the public: A summary of the proposed guarantee project is made publicly available once MIGA has determined that the project is likely to be forwarded to MIGA's SIP Review Committee for consideration and to the Director of Operations for approval. Disclosure of the summary occurs for 15 calendar days prior to the final approval by the Director. The summary includes a brief description of the project, and its anticipated development impact, as well as MIGA's social and environmental categorization of the project. It includes information about the investors and lenders seeking guarantee coverage. MIGA's potential involvement in the project and the projected date for a decision by the Committee are also outlined. MIGA will also publish a summary description of the guaranteed transaction in its Annual Report and website and may make reference to the transaction in its newsletter, press releases, or other communications. MIGA does not disclose confidential business information about clients.

d. With respect to certain environmentally sensitive projects, MIGA is authorized to publicly disclose the Environmental Impact Assessment prior to the issuance of a Guarantee.

Please initial the following statements:

The investor authorizes MIGA to make the limited disclosures described above _____.

This is to certify that in carrying out this investment, including in obtaining any licenses and/or permits to operate the investment, neither the company nor any of its affiliates have engaged in any form of corrupt practices vis a vis any government official _____.

The undersigned understands that, in deciding whether to issue a contract of guarantee, MIGA will rely on the information provided in this SIP application, whether submitted by the undersigned or its authorized representative or insurance broker, if any, including amendments and information submitted with the application or subsequently. False or misleading statements and information provided to MIGA by the undersigned or its authorized representative or insurance broker, if any, may, at MIGA's own discretion, result in the termination of any contract of guarantee which may be issued by MIGA and/or denial of a claim under such contract.

_____
Name of investor

_____ _____
On behalf of Title

_____ _____
Signature Date

Please send your completed form and all necessary documentation to migaguarantees@worldbank.org. Within one week of filing this electronic application, please also send MIGA a signed copy of this page, by mail, e-mail or by fax to:

MIGA - Applications, Room U12-1205
1818 H Street, N.W., Washington, D.C. 20433, USA
Fax no: (1) (202) 522 26 30

Please ensure that you clearly mark the project name, the name of the investor and the country of investment when forwarding the completed signature page.