

# Simplified Approval Process

## Annex 9a: Legal due diligence



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## 9.A Legal Due Diligence

AFD has carried out Customer Due Diligence (CDD) with regard to the Indian Ocean Commission (IOC) in accordance with its internal procedures. These identification and integrity checks fulfilled AFD requirements. These CDD will be updated regularly throughout our business relationship with IOC according to the periodicity provided for by AFD internal procedures. AFD (the Accredited Entity for the Project) concludes that the Indian Ocean Commission / IOC (The Executive Entity) has the financial management and administrative capabilities to handle the GCF Project titled "Building Regional Resilience Through Strengthened Meteorological, Hydrological and Climate Services in the Indian Ocean Commission Member Countries – HYDROMET IOC". An attestation to this effect is provided as Annex 9b.

### **Government or regulatory approvals, licenses or permits required for implementing the Project**

No specific licenses or permits are required by the Project at this stage. During the project implementation by the beneficiary countries, specifically the national meteorological and hydrological services (NMHSs), some activities related to new equipment's installation and related civil works could require permits or licenses. Assessment of whether permits and licenses will be needed is part of the technical review and administrative due diligence that will be undertaken as part of the project supervision and monitoring process to be achieved by the IOC.

### **Applicable taxes and foreign exchange regulations**

The Project will be exempted of all taxes regimes. The IOC will be responsible of all the procurement process and signatory of all the contracts. As an intergovernmental organization, IOC is a non-profit public interest corporation and is not organized for the private benefit of any person. The IOC's mission is therefore to join forces, pool resources, raise awareness of the special challenges of developing islands and promote Indian Oceania, a region of unique human, cultural and natural diversity. The IOC gives substance to regional solidarity thanks to the active support of a dozen international partners who finance and support its cooperation projects.

### **Insurance policies or requirements related to the Project**

There are no specific insurance policies or requirements related to the Project.