His Excellency
Minister of Finance
Ministry of Finance
Ilyinka Street 9
109097 Moscow
Russian Federation

Excellency:

Re: IBRD Loan No. 79830-RU (Financial Education and Financial Literacy Project)
Second Amendment of Additional Instructions: Disbursement

We refer to the individual letter titled Additional Instructions: Disbursement (“Disbursement Letter”) dated March 14, 2011, as amended, for the aforementioned Loan extended to the Russian Federation (the “Borrower”). We would like to inform you that we propose that the Disbursement Letter is amended to remove the Bank’s requirement for submission of the list of payments against contracts that are subject to the Bank’s prior review (Annex 5 to the Disbursement Letter), since this information will be captured and clearly identified in the “Records” and/or “Statement of Expenditures” evidencing eligible expenditures, as applicable. Accordingly:

1. Section III. Reporting on Use of Loan Proceeds, (i) Supporting Documentation (section 4) is amended to read as follows:

- For requests for Reimbursement and for reporting eligible expenditures paid from the Designated Account:

  - Records evidencing eligible expenditures (e.g., copies of receipts, supplier invoices) for payments for goods against contracts valued at or more than US$ 100,000 equivalent; for payments for consultants’ services against contracts valued at or more than US$ 200,000 equivalent for firms and US$ 50,000 equivalent – for individual consultants;
  - Statement of Expenditure in the form attached (Annex 4) for all other expenditures/contracts.

Payments made against contracts subject to the World Bank’s Prior Review will be captured and clearly identified in the “Records” and/or
“Statements of expenditures” evidencing eligible expenditures, as applicable, by providing relevant information under the columns “WB Contract Number” and “Date of No Objection” on the “Records” (“Summary Sheet”) and “Statement of Expenditures”.

- **For requests for Direct Payment:** records evidencing eligible expenditures, e.g., copies of receipts, supplier invoices

2. Annex 5 of the Disbursement Letter is deleted from the List of Annexes to the Disbursement Letter; and

3. Annex 4 of the Disbursement Letter is amended to read as set forth in the attachment to this Letter.

All other provisions of the Disbursement Letter remain in full force and effect. The above-mentioned amendment to the Disbursement Letter shall become effective as of the date of this Amendment Letter.

Yours sincerely,

[Signature]

Jose C. Janeiro
Senior Finance Officer
Loan Department

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
## Annex 4
### INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

#### STATEMENT OF EXPENDITURES (SOE)

<table>
<thead>
<tr>
<th>Supplier's Name</th>
<th>WB Contract Number</th>
<th>Supplier's Country</th>
<th>Type of Good or Service (CW/GO/CS/OP)</th>
<th>Currency and Amount of Contract (Including Amendments)</th>
<th>Payment/Invoice Number</th>
<th>Amounts paid to Supplier in this Application</th>
<th>Date of Payment</th>
<th>% Financed by IBRD/IDA/TF</th>
<th>Amount Eligible in this Application (Col 7 x 9)</th>
<th>Rate of Exchg.</th>
<th>Date of Withdrawal from Designated Account</th>
<th>Amount Withdrawn from Designated Account (Col 10/11)</th>
<th>Date of No Objection/extension applicable, for WB Prior Review contracts</th>
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**Totals**