

Major Terms and Conditions of the Japanese ODA Loans

1. Terms and Conditions

Terms and Conditions for Low-Income Least Developed Countries as of April 1, 2015

Terms	Standard / Option	Interest Rate	Repayment Period (years)		Conditions for Procurement
				Grace Period	
General Terms	Standard	0.01%	40	10	Untied
Consulting Services		0.01%	same as those for main components		

<source>http://www.jica.go.jp/english/our_work/types_of_assistance/oda_loans/standard/index.html

2. Miscellaneous

Ceiling Ratio	<ul style="list-style-type: none"> ● A ceiling ratio of the coverage of a loan over total costs of a project is 100%.
Loan Currency	<ul style="list-style-type: none"> ● The currency of commitment and disbursement will be Japanese Yen. ● The currency of repayment of principal and payment of interest and any other fees will be Japanese Yen.
Interest Rate	<ul style="list-style-type: none"> ● Revisions on Terms and Conditions will take place twice a year, April and October.
Disbursement	<ul style="list-style-type: none"> ● JICA shall make the disbursement within 15 business days, when JICA receives a request for a disbursement from the borrower.
Repayment/Payment	<ul style="list-style-type: none"> ● The dates for repayment of principal and payment of interest will be 20th day of a month and semi-annually thereafter, as agreed in the Loan Agreement.

Major Terms and Conditions of the Japanese ODA Loans

1. Terms and Conditions

(1) General Terms

- General Terms are applied for the general cases.

(2) Preferential Terms

- Preferential Terms are applied for the following sectors and fields:
 - Global Environmental Problems and Climate Change
 - Health and Medical Care and Services
 - Disaster Prevention and Reduction
 - Human Resource Development

Terms and Conditions for non Low-Income Least Developed Countries as of April 1, 2015

Terms	Standard / Option	Interest Rate	Repayment Period (years)		Conditions for Procurement
				Grace Period	
General Terms	Standard	0.70%	30	10	Untied
	Option 1	0.65%	25	7	
	Option 2	0.60%	20	6	
	Option 3	0.55%	15	5	
Preferential Terms	Standard	0.01%	40	10	
	Option 1	0.01%	30	10	
	Option 2	0.01%	20	6	
Consulting Services		0.01%	same as those for main components		

<source>http://www.jica.go.jp/english/our_work/types_of_assistance/oda_loans/standard/index.html

2. Special Product

(1) Currency Conversion Option

- The Currency Conversion Option is a product that offers the borrower an option to convert the currency denomination of the loan from JPY to USD after the completion of disbursement.
- Based on the request by the borrower, the Currency Conversion Option is to be given to the loans with the repayment period of 15 years (including 5 years of grace period) or 20 years (including 6 years of grace period).

<source>http://www.jica.go.jp/english/our_work/types_of_assistance/oda_loans/currency/index.html

3. Miscellaneous

Ceiling Ratio	● A ceiling ratio of the coverage of a loan over total costs of a project is 100%.
Loan Currency	● The currency of commitment and disbursement will be Japanese Yen. ● The currency of repayment of principal and payment of interest and any other fees will be Japanese Yen. However, the Currency Conversion Option may be available as specified below.
Interest Rate	● Revisions on Terms and Conditions will take place twice a year, April and October.
Front End Fee	● Front End Fee will be imposed by 0.2% of the commitment amount, but the rate of 0.1% will retroactively be applied instead of 0.2% in the event that all disbursement is completed within the original disbursement period.
Disbursement	● JICA shall make the disbursement within 15 business days, when JICA receives a request for a disbursement from the borrower.
Currency Conversion	● The Currency Conversion Option shall be stipulated in the L/A for a loan that meets the requirements. ● JICA shall not accept the request if: <ul style="list-style-type: none">➢ the Borrower or any other borrower(s) in the Borrower's country is in arrears with principal repayment and/or interest payment of any Japanese ODA loan on the date of receipt of the Request by JICA; and➢ the Borrower or any other borrower(s) in the Borrower's country has caused delay in principal repayment and/or interest payment of any Japanese ODA loan for thirty one (31) calendar days or more within the last ten (10) years from and including the date of receipt of the Request by JICA.
Repayment/Payment	● The dates for repayment of principal and payment of interest will be 20th day of a month and semi-annually thereafter, as agreed in the Loan Agreement.

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1. Terms and Conditions

(1) General Terms

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(2) Preferential Terms

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 - Health and Medical Care and Services
 - Disaster Prevention and Reduction
 - Human Resource Development

Terms and Conditions for Low-Income Countries as of April 1, 2015

Terms	Standard / Option	Interest Rate	Repayment Period (years)		Conditions for Procurement
				Grace Period	
General Terms	Standard	1.20%	30	10	Untied
	Option 1	0.90%	25	7	
	Option 2	0.75%	20	6	
	Option 3	0.65%	15	5	
Preferential Terms	Standard	0.25%	40	10	
	Option 1	0.20%	30	10	
	Option 2	0.15%	20	6	
	Option 3	0.10%	15	5	
STEP	Standard	0.10%	40	10	Tied
Consulting Services		0.01%	same as those for main components		

<source>http://www.jica.go.jp/english/our_work/types_of_assistance/oda_loans/standard/index.html

2. Special Product

(1) STEP (Special Terms for Economic Partnership)

- STEP is extended to the projects for which Japanese technologies and know-how are substantially utilized, based on the recipient countries' request to utilize and transfer excellent technologies of Japan.

<source>http://www.jica.go.jp/english/our_work/types_of_assistance/oda_loans/step/index.html

(2) Currency Conversion Option

- The Currency Conversion Option is a product that offers the borrower an option to convert the currency denomination of the loan from JPY to USD after the completion of disbursement.
- Based on the request by the borrower, the Currency Conversion Option is to be given to the loans with the repayment period of 15 years (including 5 years of grace period) or 20 years (including 6 years of grace period).

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3. Miscellaneous

Ceiling Ratio	● A ceiling ratio of the coverage of a loan over total costs of a project is 100%.
Loan Currency	● The currency of commitment and disbursement will be Japanese Yen. ● The currency of repayment of principal and payment of interest and any other fees will be Japanese Yen. However, the Currency Conversion Option may be available.
Interest Rate	● Revisions on Terms and Conditions will take place twice a year, April and October.
Front End Fee	● Front End Fee will be imposed by 0.2% of the commitment amount, but the rate of 0.1% will retroactively be applied instead of 0.2% in the event that all disbursement is completed within the original disbursement period.
Disbursement	● JICA shall make the disbursement within 15 business days, when JICA receives a request for a disbursement from the borrower.
Currency Conversion	● The Currency Conversion Option shall be stipulated in the L/A for a loan that meets the requirements. ● JICA shall not accept the request if: <ul style="list-style-type: none">➢ the Borrower or any other borrower(s) in the Borrower's country is in arrears with principal repayment and/or interest payment of any Japanese ODA loan on the date of receipt of the Request by JICA; and➢ the Borrower or any other borrower(s) in the Borrower's country has caused delay in principal repayment and/or interest payment of any Japanese ODA loan for thirty one (31) calendar days or more within the last ten (10) years from and including the date of receipt of the Request by JICA.
Repayment/Payment	● The dates for repayment of principal and payment of interest will be 20th day of a month and semi-annually thereafter, as agreed in the Loan Agreement.

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1. Terms and Conditions

(1) General Terms

- General Terms are applied for the general cases.

(2) Preferential Terms

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 - Health and Medical Care and Services
 - Disaster Prevention and Reduction
 - Human Resource Development

Terms and Conditions for Lower-Middle-Income Countries as of April 1, 2015

Terms	Standard / Option	Fixed / Variable	Interest Rate	Repayment Period (years)		Conditions for Procurement
					Grace Period	
General Terms	Standard	Fixed	1.40%	30	10	Untied
		Variable	JPY LIBOR+10bp			
	Option 1	Fixed	0.80%	20	6	
		Variable	JPY LIBOR			
	Option 2	Fixed	0.70%	15	5	
		Variable	JPY LIBOR-5bp			
Preferential Terms	Standard	Fixed	0.30%	40	10	
		Variable	JPY LIBOR-100bp			
	Option 1	Fixed	0.25%	30	10	
		Variable	JPY LIBOR-110bp			
	Option 2	Fixed	0.20%	20	6	
		Variable	JPY LIBOR-120bp			
	Option 3	Fixed	0.15%	15	5	
		Variable	JPY LIBOR-125bp			
SECURE	Standard		0.01%	40	10	
STEP	Standard		0.10%	40	10	Tied
Consulting Services			0.01%	same as those for main components		

<source>http://www.jica.go.jp/english/our_work/types_of_assistance/oda_loans/standard/index.html

2. Special Product

(1) SECURE (Stand-by Emergency Credit for Urgent Recovery)

- SECURE will provide quick disbursement for recovering from natural disasters, by signing Exchange of Notes and Loan Agreement in advance.
- Prerequisites are as follows;
 - sound macroeconomic and public financial management
 - Having an experience / plan of utilizing Japan's technical cooperation for disaster prevention
- Ceiling amount is 10 billion JPY or 0.25% of GDP, whichever is less.
- Disbursement period is 3 years in principle and will be extended up to a maximum of 15 years by conducting the relevant extension procedures every 3 years.
- The term and condition of 20-year repayment period including 6-year grace period, or 15-year repayment period including 5-year grace period are also available, in order to apply the Currency Conversion Option.
- Front End Fee will be imposed by 0.5% of the commitment amount, and 0.25% will be charged for the undisbursed amount when extending the disbursement period.

(2) STEP (Special Terms for Economic Partnership)

- STEP is extended to the projects for which Japanese technologies and know-how are substantially utilized, based on the recipient countries' request to utilize and transfer excellent technologies of Japan.

<source>http://www.jica.go.jp/english/our_work/types_of_assistance/oda_loans/step/index.html

(3) Currency Conversion Option

- The Currency Conversion Option is a product that offers the borrower an option to convert the currency denomination of the loan from JPY to USD after the completion of disbursement.
- Based on the request by the borrower, the Currency Conversion Option is to be given to the loans with the repayment period of 15 years (including 5 years of grace period) or 20 years (including 6 years of grace period).

<source>http://www.jica.go.jp/english/our_work/types_of_assistance/oda_loans/currency/index.html

3. Miscellaneous

Ceiling Ratio	<ul style="list-style-type: none"> ● A ceiling ratio of the coverage of a loan over total costs of a project is 85% for the usual project, and 100% for STEP. ● Furthermore, where it is difficult for a recipient to allocate sufficient local counterpart funds owing to exceptional circumstances such as recovery from a conflict or an extensive disaster, the ratio may increase to 100% regardless of income levels of recipients. 										
Loan Currency	<ul style="list-style-type: none"> ● The currency of commitment and disbursement will be Japanese Yen. ● The currency of repayment of principal and payment of interest and any other fees will be Japanese Yen. However, the Currency Conversion Option may be available. 										
Interest Rate	<ul style="list-style-type: none"> ● Revisions on Terms and Conditions will take place twice a year, April and October. ● LIBOR-based term is available. ● For LIBOR-based terms, floor rate is 0.1% and the following cap rate according to the repayment period is applied. <table border="1" style="margin-left: 40px;"> <thead> <tr> <th>Repayment Period (Grace Period)</th> <th>Cap Rate</th> </tr> </thead> <tbody> <tr> <td>40 (10)</td> <td>6.961%</td> </tr> <tr> <td>30 (10)</td> <td>6.809%</td> </tr> <tr> <td>20 (6)</td> <td>6.208%</td> </tr> <tr> <td>15 (5)</td> <td>5.682%</td> </tr> </tbody> </table>	Repayment Period (Grace Period)	Cap Rate	40 (10)	6.961%	30 (10)	6.809%	20 (6)	6.208%	15 (5)	5.682%
Repayment Period (Grace Period)	Cap Rate										
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Front End Fee	<ul style="list-style-type: none"> ● Front End Fee will be imposed by 0.2% of the commitment amount, but the rate of 0.1% will retroactively be applied instead of 0.2% in the event that all disbursement is completed within the original disbursement period. 										
Disbursement	<ul style="list-style-type: none"> ● JICA shall make the disbursement within 15 business days, when JICA receives a request for a disbursement from the borrower. 										
Currency Conversion	<ul style="list-style-type: none"> ● The Currency Conversion Option shall be stipulated in the L/A for a loan that meets the requirements. ● JICA shall not accept the request if: <ul style="list-style-type: none"> ➢ the Borrower or any other borrower(s) in the Borrower's country is in arrears with principal repayment and/or interest payment of any Japanese ODA loan on the date of receipt of the Request by JICA; and ➢ the Borrower or any other borrower(s) in the Borrower's country has caused delay in principal repayment and/or interest payment of any Japanese ODA loan for thirty one (31) calendar days or more within the last ten (10) years from and including the date of receipt of the Request by JICA. 										
Repayment/Payment	<ul style="list-style-type: none"> ● The dates for repayment of principal and payment of interest will be 20th day of a month and semi-annually thereafter, as agreed in the Loan Agreement. 										

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 - Global Environmental Problems and Climate Change
 - Health and Medical Care and Services
 - Disaster Prevention and Reduction
 - Human Resource Development

Terms and Conditions for Middle-Income Countries as of April 1, 2015

Terms	Standard / Option	Fixed / Variable	Interest Rate	Repayment Period (years)		Conditions for Procurement
					Grace Period	
General Terms	Standard	Fixed	1.40%	25	7	Untied
		Variable	JPY LIBOR+15bp	30	10	
	Option 1	Fixed	0.95%	20	6	
		Variable	JPY LIBOR+10bp	25	7	
	Option 2	Fixed	0.80%	15	5	
		Variable	JPY LIBOR+5bp	20	6	
Option 3	Variable	JPY LIBOR	15	5		
Preferential Terms	Standard	Fixed	0.30%	40	10	
		Variable	JPY LIBOR-95bp			
	Option 1	Fixed	0.25%	30	10	
		Variable	JPY LIBOR-105bp			
	Option 2	Fixed	0.20%	20	6	
		Variable	JPY LIBOR-110bp	25	7	
	Option 3	Fixed	0.15%	15	5	
		Variable	JPY LIBOR-115bp	20	6	
Option 4	Variable	JPY LIBOR-120bp	15	5		
SECURE	Standard		0.01%	40	10	
STEP	Standard		0.10%	40	10	Tied
Consulting Services			0.01%	same as those for main components		

<source>http://www.jica.go.jp/english/our_work/types_of_assistance/oda_loans/standard/index.html

2. Special Product

(1) SECURE (Stand-by Emergency Credit for Urgent Recovery)

- SECURE will provide quick disbursement for recovering from the natural disaster, by signing Exchange of Notes and Loan Agreement in advance.
- Prerequisites are as follows;
 - sound macroeconomic and public financial management
 - Having an experience / plan of utilizing Japan's technical cooperation for disaster prevention
- Ceiling amount is 10 billion JPY or 0.25% of GDP, whichever is less.
- Disbursement period is 3 years in principle and will be extended up to a maximum of 15 years by conducting the relevant extension procedures every 3 years.
- The term and condition of 20-year repayment period including 6-year grace period, or 15-year repayment period including 5-year grace period are also available, in order to apply the Currency Conversion Option.
- Front End Fee will be imposed by 0.5% of the commitment amount, and 0.25% will be charged for the undisbursed amount when extending the disbursement period.

(2) STEP (Special Terms for Economic Partnership)

- STEP is extended to the projects for which Japanese technologies and know-how are substantially utilized, based on the recipient countries' request to utilize and transfer excellent technologies of Japan.

<source>http://www.jica.go.jp/english/our_work/types_of_assistance/oda_loans/step/index.html

(3) Currency Conversion Option

Product Note for Middle-Income Countries (GNI per capita US\$1,986– 4,125 in 2013)

- The Currency Conversion Option is a product that offers the borrower an option to convert the currency denomination of the loan from JPY to USD after the completion of disbursement.
- Based on the request by the borrower, the Currency Conversion Option is to be given to the loans with the repayment period of 15 years (including 5 years of grace period) or 20 years (including 6 years of grace period).
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3. Miscellaneous

Ceiling Ratio	<ul style="list-style-type: none"> ● A ceiling ratio of the coverage of a loan over total costs of a project is 85% for the usual project, and 100% for STEP. ● Furthermore, where it is difficult for a recipient to allocate sufficient local counterpart funds owing to exceptional circumstances such as recovery from a conflict or an extensive disaster, the ratio may increase to 100% regardless of income levels of recipients. 												
Loan Currency	<ul style="list-style-type: none"> ● The currency of commitment and disbursement will be Japanese Yen. ● The currency of repayment of principal and payment of interest and any other fees will be Japanese Yen. However, the Currency Conversion Option may be available. 												
Interest Rate	<ul style="list-style-type: none"> ● Revisions on Terms and Conditions will take place twice a year, April and October. ● LIBOR-based term is available. ● For LIBOR-based terms, floor rate is 0.1% and the following cap rate according to the repayment period is applied. <table border="1"> <thead> <tr> <th>Repayment Period (Grace Period)</th> <th>Cap Rate</th> </tr> </thead> <tbody> <tr> <td>40 (10)</td> <td>6.961%</td> </tr> <tr> <td>30 (10)</td> <td>6.809%</td> </tr> <tr> <td>25 (7)</td> <td>6.521%</td> </tr> <tr> <td>20 (6)</td> <td>6.208%</td> </tr> <tr> <td>15 (5)</td> <td>5.682%</td> </tr> </tbody> </table>	Repayment Period (Grace Period)	Cap Rate	40 (10)	6.961%	30 (10)	6.809%	25 (7)	6.521%	20 (6)	6.208%	15 (5)	5.682%
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Front End Fee	<ul style="list-style-type: none"> ● Front End Fee will be imposed by 0.2% of the commitment amount, but the rate of 0.1% will retroactively be applied instead of 0.2% in the event that all disbursement is completed within the original disbursement period. 												
Disbursement	<ul style="list-style-type: none"> ● JICA shall make the disbursement within 15 business days, when JICA receives a request for a disbursement from the borrower. 												
Repayment/Payment	<ul style="list-style-type: none"> ● The dates for repayment of principal and payment of interest will be 20th day of a month and semi-annually thereafter, as agreed in the Loan Agreement. 												

Major Terms and Conditions of the Japanese ODA Loans

1. Terms and Conditions

(1) General Terms

- General Terms are applied for the general cases.

(2) Preferential Terms

- Preferential Terms are applied for the following sectors and fields:
 - Global Environmental Problems and Climate Change
 - Health and Medical Care and Services
 - Disaster Prevention and Reduction
 - Human Resource Development

Terms and Conditions for Upper-Middle-Income Countries as of April 1, 2015

Terms	Standard / Option	Fixed / Variable	Interest Rate	Repayment Period (years)		Conditions for Procurement
					Grace Period	
General Terms	Standard	Variable	JPY LIBOR+20bp	30	10	Untied
		Fixed	1.70%	25	7	
	Option 1	Variable	JPY LIBOR+15bp	25	7	
		Fixed	1.60%	20	6	
	Option 2	Variable	JPY LIBOR+10bp	20	6	
		Fixed	1.50%	15	5	
	Option 3	Variable	JPY LIBOR+5bp	15	5	
	Preferential Terms	Standard	Variable	JPY LIBOR-90bp	40	
Fixed			0.60%			
Option 1		Variable	JPY LIBOR-100bp	30	10	
		Fixed	0.50%			
Option 2		Variable	JPY LIBOR-105bp	25	7	
		Fixed	0.40%	20	6	
Option 3		Variable	JPY LIBOR-110bp	20	6	
		Fixed	0.30%	15	5	
Option 4		Variable	JPY LIBOR-115bp	15	5	
SECURE		Standard		0.01%	40	10
Consulting Services			0.01%	same as those for main components		

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2. Special Product

(1) SECURE (Stand-by Emergency Credit for Urgent Recovery)

- SECURE will provide quick disbursement for recovering from natural disasters, by signing Exchange of Notes and Loan Agreement in advance.
- Prerequisites are as follows;
 - sound macroeconomic and public financial management
 - Having an experience / plan of utilizing Japan's technical cooperation for disaster prevention
- Ceiling amount is 10 billion JPY or 0.25% of GDP, whichever is less.
- Disbursement period is 3 years in principle and will be extended up to a maximum of 15 years by conducting the relevant extension procedures every 3 years.
- The term and condition of 20-year repayment period including 6-year grace period, or 15-year repayment period including 5-year grace period are also available, in order to apply the Currency Conversion Option.
- Front End Fee will be imposed by 0.5% of the commitment amount, and 0.25% will be charged for the undisbursed amount when extending the disbursement period.

3. Eligible Fields and Sectors

- The following fields and sectors will be eligible, in addition to the projects for which Japanese technologies and know-how are substantially utilized.
 - Environment
 - Human Resource Development
 - Measures to Reduce Disparities
 - Disaster Prevention and Recovery Measures
 - Regional Infrastructure
 - Agriculture

Product Note for Upper-Middle-Income Countries (GNI per capita US\$4,126 – 7,184 in 2013)

4. Miscellaneous

Ceiling Ratio	<ul style="list-style-type: none"> ● A ceiling ratio of the coverage of a loan over total costs of a project is 85% for the usual project. ● Furthermore, where it is difficult for a recipient to allocate sufficient local counterpart funds owing to exceptional circumstances such as recovery from a conflict or an extensive disaster, the ratio may increase to 100% regardless of income levels of recipients. 												
Loan Currency	<ul style="list-style-type: none"> ● The currency of commitment and disbursement will be Japanese Yen. ● The currency of repayment of principal and payment of interest and any other fees will be Japanese Yen. 												
Interest Rate	<ul style="list-style-type: none"> ● Revisions on Terms and Conditions will take place twice a year, April and October. ● LIBOR-based term is applied in principle, although Fixed Terms could be applied. ● For program loans, LIBOR-based terms will be applied. As for program loans for specific sector, Fixed Term could be applied. ● For LIBOR-based terms, floor rate is 0.1% and the following cap rate according to the repayment period is applied. <table> <thead> <tr> <th>Repayment Period (Grace Period)</th> <th>Cap Rate</th> </tr> </thead> <tbody> <tr> <td>40 (10)</td> <td>6.961%</td> </tr> <tr> <td>30 (10)</td> <td>6.809%</td> </tr> <tr> <td>25 (7)</td> <td>6.521%</td> </tr> <tr> <td>20 (6)</td> <td>6.208%</td> </tr> <tr> <td>15 (5)</td> <td>5.682%</td> </tr> </tbody> </table>	Repayment Period (Grace Period)	Cap Rate	40 (10)	6.961%	30 (10)	6.809%	25 (7)	6.521%	20 (6)	6.208%	15 (5)	5.682%
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Front End Fee	<ul style="list-style-type: none"> ● Front End Fee will be imposed by 0.2% of the commitment amount, but the rate of 0.1% will retroactively be applied instead of 0.2% in the event that all disbursement is completed within the original disbursement period. 												
Disbursement	<ul style="list-style-type: none"> ● JICA shall make the disbursement within 15 business days, when JICA receives a request for a disbursement from the borrower. 												
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 - Disaster Prevention and Reduction
 - Human Resource Development

Terms and Conditions for Uppermost-Middle-Income Countries as of April 1, 2015

Terms	Fixed / Variable	Standard / Option	Interest Rate	Repayment Period (years)		Conditions for Procurement
					Grace Period	
General Terms	Variable	Standard	JPY LIBOR+20bp	25	7	Untied
		Option 1	JPY LIBOR+15bp	20	6	
		Option 2	JPY LIBOR+10bp	15	5	
Preferential Terms	Variable	Standard	JPY LIBOR-95bp	30	10	
		Option 1	JPY LIBOR-105bp	20	6	
		Option 2	JPY LIBOR-110bp	15	5	
Consulting Services			0.01%	same as those for main components		

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2. Special Product: SECURE (Stand-by Emergency Credit for Urgent Recovery)

- SECURE will provide quick disbursement for recovering from natural disasters, by signing Exchange of Notes and Loan Agreement in advance.
- Prerequisites are as follows;
 - sound macroeconomic and public financial management
 - Having an experience / plan of utilizing Japan's technical cooperation for disaster prevention
- Ceiling amount is 10 billion JPY or 0.25% of GDP, whichever is less.
- Disbursement period is 3 years in principle and will be extended up to a maximum of 15 years by conducting the relevant extension procedures every 3 years.
- The term and condition of 20-year repayment period including 6-year grace period, or 15-year repayment period including 5-year grace period are also available, in order to apply the Currency Conversion Option.
- Front End Fee will be imposed by 0.5% of the commitment amount, and 0.25% will be charged for the undisbursed amount when extending the disbursement period.

3. Eligible Fields and Sectors

- The projects such as substantially utilizing Japanese technologies and know-how will be considered on a case-by-case basis until the country graduates from the World Bank (IBRD) lending.

4. Miscellaneous

Ceiling Ratio	● A ceiling ratio of the coverage of a loan over total costs of a project is 70%.										
Loan Currency	<ul style="list-style-type: none"> ● The currency of commitment and disbursement will be Japanese Yen. ● The currency of repayment of principal and payment of interest and any other fees will be Japanese Yen. 										
Interest Rate	<ul style="list-style-type: none"> ● Revisions on Terms and Conditions will take place twice a year, April and October. ● LIBOR-based term is applied with out exception. ● Floor rate is 0.1% and the following cap rate according to the repayment period is applied. <table border="1" style="margin-left: 40px;"> <thead> <tr> <th>Repayment Period (Grace Period)</th> <th>Cap Rate</th> </tr> </thead> <tbody> <tr> <td>30 (10)</td> <td>6.809%</td> </tr> <tr> <td>25 (7)</td> <td>6.521%</td> </tr> <tr> <td>20 (6)</td> <td>6.208%</td> </tr> <tr> <td>15 (5)</td> <td>5.682%</td> </tr> </tbody> </table>	Repayment Period (Grace Period)	Cap Rate	30 (10)	6.809%	25 (7)	6.521%	20 (6)	6.208%	15 (5)	5.682%
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30 (10)	6.809%										
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15 (5)	5.682%										
Front End Fee	● Front End Fee will be imposed by 0.2% of the commitment amount, but the rate of 0.1% will retroactively be applied instead of 0.2% in the event that all disbursement is completed within the original disbursement period.										

Product Note for Uppermost-Middle-Income Countries (GNI per capita US\$7,185–12,745 in 2013)

Disbursement	● JICA shall make the disbursement within 15 business days, when JICA receives a request for a disbursement from the borrower.
Repayment/Payment	● The dates for repayment of principal and payment of interest will be 20th day of a month and semi-annually thereafter, as agreed in the Loan Agreement.