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Evropská investiční banka
Den Europæiske Investeringsbank
Europäische Investitionsbank
Euroopa Investeerimispank
Ευρωπαϊκή Τράπεζα Επενδύσεων
European Investment Bank
Banco Europeo de Inversiones
Banque européenne d'investissement
Banca europea per gli investimenti
Eiropas Investīciju banka

Europos investicijų bankas
Európai Beruházási Bank
Bank Ewropew tal-Investment
Europese Investeringsbank
Europejski Bank Inwestycyjny
Banco Europeu de Investimento
Banca Europeană de Investiții
Európska investičná banka
Evropska investicijska banka
Euroopan investointipankki
Europeiska investeringsbanken

Coordination Unit
Deauville Partnership Transition Fund

To whom it may concern

Luxembourg, 5 November 2013

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Subject: Endorsement from the European Investment Bank

By this letter, in accordance with the Operations Manual of the Deauville Transition Fund, the European Investment Bank (EIB) endorses the request by the Arab Republic of Egypt to act as Implementation Support Agency (ISA) for the project: “Promoting innovative retail payments solutions such as mobile financial services in Egypt, developing a business framework for agents of financial institutions, and developing methods to enhance in-flow of remittances to Egypt”.

As required in the Transition Fund Operational Manual (paragraph 53), the normal procedures and policies have been followed to the point of finalization of project preparation.

EIB supports this important initiative which is entirely in line with the objectives of the Deauville Transition Fund. The project will have a transformational impact by promoting the development of a payments strategy for Egypt, with a particular focus on the large unbanked population of the country, as well as boosting the capacity of the Central Bank to regulate and monitor the retail payments sector. The outcomes of the project are expected to be increased financial inclusion and improved economic governance, ultimately stimulating economic growth in the country.

Yours faithfully

EUROPEAN INVESTMENT BANK

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