

## As a result of the review, the following cost recovery options for FIF Secretariats will be available

- As an option, we can offer FIF Secretariats to reduce the fee by paying separately for services they request from ECR, LEG and for bespoke IT services. This option, available from FY24 (July 1, 2023), will be reviewed periodically.
- Full recovery of indirect cost will be achieved through a combination of fee and separate payment for selected services.
- **FIF Secretariats can pick from one of the following two options:**

	Full Cost Recovery - with separate payments applied	Fee as share of Total Cost	Equivalent Rate on Direct cost
1.	All inclusive fee - no separate payments	22%	28.2%
2.	ECR, LEG and bespoke IT Services paid separately	17%	20.5%

- A further reduced exceptional fee rate can be offered in circumstances where a FIF Secretariat pays separately for the cost of non-Bank owned or leased facilities, subject to considerations such as Bank's own available space, legal aspects.

Note, that under both options:

(i) Certain staff related ECR and LEG services will be available free of charge to the FIF Secretariat staff; and,

(ii) IG&A Units may still separately charge for truly exceptional services requested by the FIF. For example, in support of a FIF bond issuance.