



CARIBBEAN
EXPORT
DEVELOPMENT AGENCY

PROCUREMENT & DISBURSEMENT PROCEDURES

FOR THE



BUILDING RESILIENT
INNOVATION FOR DIGITAL
& GREEN ENTERPRISES

DIGITAL TRANSFORMATION GRANT

ANNEX IV

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CARIBBEAN EXPORT DEVELOPMENT AGENCY

BUILDING RESILIENT INNOVATION FOR DIGITAL & GREEN ENTERPRISES (BRIDGE)

ANNEX IV- PROCUREMENT & DISBURSEMENT PROCEDURES FOR THE BRIDGE DIGITAL TRANSFORMATION GRANT

These procedures govern the procurement of goods and services and disbursement of funds to beneficiaries under the Building Resilient Innovation for Digital & Green Enterprises (BRIDGE) Grant Programme.

1. General Principles

Project activities often require procurement of goods and services. If the implementation of an activity requires procurement by the Beneficiary, the contract must be awarded to the most economically advantageous tender (i.e. the tender offering the best price-quality ratio), in accordance with the principles of transparency and fair competition for potential contractors and taking care to avoid any conflicts of interest.

To this end, the Beneficiary must comply with the rules set out in Section 2 below before submission of documentation for approval or disbursement of funds by Caribbean Export.

In the event of failure to comply with the rules referred to above and below, expenditure on the operations in question shall not be eligible for financing.

Caribbean Export may carry out ex post checks on beneficiaries' compliance with the rules. The provisions of this Annex also apply to contracts to be concluded by the Beneficiary's partners.

2. Procurement Rules

The Beneficiary must always seek to obtain competitive prices to purchase goods and services. All goods and services procured for the purpose of the Action must adhere to the following:

- a. Quotations for costs EUR 10,000 and above – 3 quotations are required from individual service providers or suppliers.
- b. Quotations for costs less than EUR 10,000 – 2 quotations are required from service providers or suppliers.
- c. Signed Contracts / Agreements for engaging a consultant(s) or service provider(s).
Original invoices and **original** receipts from all vendors are required.
- d. **No sole sourcing of goods and services is allowed.**



3. Disbursement Rules

Projects under this programme must cost between €80,000 and €100,000. The European Union (EU) will contribute up to €50,000, covering only eligible project expenses, and beneficiaries must provide the balance¹. This means beneficiaries must contribute at least 40% of the total cost, and more for projects closer to the €100,000 maximum.

Funds from Caribbean Export will be released in three tranches during the one-year implementation period. Each tranche is linked to the successful completion of deliverables, and beneficiaries must also provide their matching share at each stage. The European Union's funds cannot cover the deliverable on their own; both contributions must be applied together to complete each activity.

No more than 80% (€40,000) of European Union's support will be paid before the final stage. The last 20% (€10,000) will only be reimbursed once the project is fully completed and all required documentation has been submitted and verified. This includes final reports, invoices, proof of payment, and the Digital Check-Up Tool report.

- **Tranche 1 (40%) – Deliverables under Tranche 1**

The first tranche will be disbursed as an advance upon contract signature and submission of quotations for pre-approval. Beneficiaries must subsequently provide proof of payment for all expenses financed through this advance, together with narrative and financial reports, before the second tranche can be approved.

- **Tranche 2 (40%) – Deliverables under Tranche 2**

The second tranche will be released upon successful completion of the deliverables assigned to this tranche. Beneficiaries must submit quotations for pre-approval, followed by approved vendor invoices, proof of payment, and updated narrative and financial reports before the third tranche can be approved.

- **Tranche 3 (20%) – Deliverables under Tranche 3**

The final tranche shall be **reimbursable** and will be disbursed only upon completion of all project activities, final deliverables, and outputs. Beneficiaries are required to submit, for Caribbean Export's verification and approval, all supporting documentation, including pre-approved quotations, the final narrative and financial reports, approved invoices, proof of payment, and evidence of the final deliverables, prior to reimbursement.

¹ Funded by the European Union (EU) through Caribbean Export under the Regional Private Sector Development Programme III.



Important Notes

- Quotations must be submitted for pre-approval at each disbursement stage; invoices are only accepted once vendors are approved.
- Invoices and proof of payment must be submitted after vendor approval for verification prior to fund release.
- Proof of payments for the advance must be submitted with subsequent reporting, together with an updated Digital Check-Up Tool report.
- Progress Reports (Narrative Reports) are required with every disbursement request.
- Where external consultants are engaged, their progress reports must also be submitted at each stage.
- A Digital Check-Up Tool report is mandatory at the application stage (baseline) and must be updated and submitted with each tranche request.

Proof of payment for services or supplies. **The types of proof of payments that are accepted are as follows:**

- I. For payment(s) made by credit card, the original credit card statement(s) showing the name and address of the cardholder; OR copy of the credit card statement(s) affixed with the original financial institution's stamp. The copy must include the name and address of the cardholder;
- II. For payment(s) made by manager's cheque or bank draft, the carbon copy of the draft/cheque; OR a copy of the manager's cheque or bank draft, affixed with the original financial institution's stamp;
- III. For payment(s) made by wire transfer, the original wire transfer receipt or original carbon copy stamped by the bank; and
- IV. For payment(s) made by the company/organisation's cheque(s), a copy of the cheque(s) affixed with the original financial institution's stamp.
- V. Original receipts accompanied by a bank statement affixed with the financial institution's stamp.
- VI. **No cash payments are allowed.**

4. Source of Funds

- I. Original bank statements must be provided to verify source of funds for **purchase of all** goods and services. The bank statement must contain the name and address of the company; OR A copy of the company's bank statement affixed with the original financial institution's stamp is required.
- II. All payments should be made from the account of the company awarded the grant, or the owner/director listed on the application, or from the listed partner's account.



5. Reports and Other Supporting Documentation

If available, copies of reports, newspaper advertisements, banners, and any other attachments should be supplied to provide evidence of the activity.

6. Currency Exchange Rates

The funds shall be paid directly from Caribbean Export's Euro account and will be converted to the currency of the beneficiary's account. The total credited to the beneficiary's account will be based on Caribbean Export's bank's prevailing interest rate on the date on which the transaction is processed.

Compliance Checklist – Required Documentation per Tranche

Tranche	Required Before Disbursement	Required After Deliverable Completion	Condition for Next Tranche
Tranche 1	<ul style="list-style-type: none"> - Disbursement Request Form - Vendor Approval Form - Quotations for pre-approval 	<ul style="list-style-type: none"> - Narrative and financial reports (use of advance) - Proof of payments for expenses covered by the advance - Copies of signed contracts with service providers (if applicable) - Updated Digital Check-Up Tool Report 	All documentation must be submitted and verified before Tranche 2 can be approved
Tranche 2	<ul style="list-style-type: none"> - Disbursement Request Form - Vendor Approval Form - Quotations for pre-approval 	<ul style="list-style-type: none"> - Approved vendor invoices - Proof of payment - Narrative and financial reports - Copies of signed contracts with service providers (if applicable) - Updated Digital Check-Up Tool Report - Consultant's progress report (if applicable) 	All documentation must be submitted and verified before Tranche 3 can be approved
Tranche 3	<ul style="list-style-type: none"> - Disbursement Request Form - Vendor Approval Form 	<ul style="list-style-type: none"> - Final narrative and financial reports - Approved invoices - Proof of payment - Copies of signed contracts 	Final disbursement is reimbursable and only released after full project completion



	- Quotations for pre-approval	with service providers (if applicable) - Final Digital Check-Up Tool Report - Final consultant's report (if applicable)	
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Procurement Checklist

Action / Activity	Supporting Documentation (Requirements)
Equipment & Supplies (applicable to all items listed in the Budget under this heading)	<ul style="list-style-type: none"> - Two (2) quotations for tangible items for amounts less than €10,000 to assure competitive prices - Three (3) quotations for tangible items for amounts €10,000 and above to assure competitive prices - Original contract with NO electronic signatures (if applicable) - Original invoice(s) - Original proof of payment(s) (see Section 2c) - Source of funds (bank statement; see Section 3) - Request for Disbursement (Annex V) - Interim/Final Narrative Report (Annex VI) - Interim/Final Financial Report (Annex VII A/B) - Photo(s) of equipment purchased (ensure Caribbean Export and EU logos are placed on the equipment, if applicable)
Visibility Actions (promotional efforts within potential markets)	<ul style="list-style-type: none"> - Two (2) quotations for promotional activities for amounts less than €10,000 to assure competitive prices - Three (3) quotations for promotional activities for amounts €10,000 and above to assure competitive prices - Original contract with NO electronic signatures (if applicable) - Original invoice(s) - Original proof of payment(s) (see Section 2c) - Source of funds (bank statement; see Section 3) - Request for Disbursement (Annex V) - Interim/Final Narrative Report (Annex VI) - Interim/Final Financial Report (Annex VII A/B) - Copy of promotional materials (logos of Caribbean Export and EU must be included on all promotional materials; logos to be requested from Caribbean Export)
Consultants	<ul style="list-style-type: none"> - Two (2) quotations for technical services for amounts less than €10,000 obtained from two (2) consultants to assure competitive prices - Three (3) quotations for technical services for amounts



	<p>€10,000 and above, obtained from three (3) consultants to assure competitive prices</p> <ul style="list-style-type: none">- One (1) original signed contract with the consultant/firm (NO electronic signatures)- Original invoice(s)- Original proof of payment(s) (see Section 2b)- Source of funds (bank statement; see Section 3)- Request for Disbursement (Annex V)- Interim/Final Narrative Report (Annex VI)- Interim/Final Financial Report (Annex VII A/B)- Copy of report from the consultant/firm (must include author's name and date)- Written confirmation from the beneficiary that the report has been accepted/approved (indicated under Section 2.1 of Annex VI – Interim/Final Narrative Report)
Cost of Registration of Intellectual Property	<p>If an Attorney-at-Law is used:</p> <ul style="list-style-type: none">- Two (2) quotations for services of an attorney-at-law for amounts less than €10,000- Three (3) quotations for services of an attorney-at-law for amounts €10,000 and above- Original contract with NO electronic signatures (if applicable)- Original invoice(s) from attorney-at-law- Original proof of payment(s) (see Section 2c)- Source of funds (bank statement; see Section 3)- Request for Disbursement (Annex V)- Interim/Final Narrative Report (Annex VI)- Interim/Final Financial Report (Annex VII A/B)- Original receipt for costs of application for registration (including searches and associated costs)- Copy of IP certificate (where applicable) <p>If the Beneficiary registers directly (without Attorney-at-Law):</p> <ul style="list-style-type: none">- Original invoice(s)- Original receipts for costs of application for registration (including searches and associated costs)- Original proof of payment(s) (see Section 2d)- Source of funds (bank statement; see Section 3)- Request for Disbursement (Annex V)- Interim/Final Narrative Report (Annex VI)- Interim/Final Financial Report (Annex VII A/B)- Copy of IP certificate (where applicable)