Operation Method of Mekong - ROK Cooperation Fund (MKCF) Projects

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| **Order of Operation** | **Schedule (by)** |
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| 1. The announcement of project proposal submission from the 5 Mekong countries and the ROK will be made on the websites of the Governments of the Mekong countries, Mekong Institute (MI) and through a network of MI in the Mekong countries. | March 26 |
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| 1. The Governments of the 5 Mekong Countries collect and screen the Project Concept Paper according to criteria (objectives of the MKCF, Mekong-ROK Action Plan) on selection of projects before forwarding them to MI. | April 26 : last date for submission of the concept papers by proponents, send these to MI by April 29 |
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| 1. MI receives the Project Concept Papers from the respective countries. MI reviews the Project Concept Papers according to the guideline to shortlist and submits them to the MOFA-ROK. | April 29 – May 17 |
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| 1. The Approval Body at the MOFA-ROK selects the projects that will be developed into a full project proposal. | May (before the SOM meeting) |
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| 1. MI notifies the selected Project Concept Papers to the 6 SOM leaders (5 Mekong Countries and ROK) for their information and support. | June  (SOM Meeting) |
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| 1. Proponents of the selected Project Concept Papers will be contacted by MI to submit full project proposals to MI. In the case revisions are requested on the submitted full project proposal, MI will inform the proponent to revise and submit within specific date. | June - July |
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| 1. The 6 SOM leaders endorse the full project proposals that will be funded by the MKCF in the form of a SOM letter. | July |
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| 1. Upon receiving endorsement on the selected full project proposals from the 6 SOM leaders, the MOFA-ROK sends fund approval order to MI. | Depending on Projects |
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| 1. MI transfers the first installment (50%) to the authorized Project Implementing Agency (PIA) and forwards the information to the respective Government. | Depending on Projects |
| \*MI visits the Project Implementing Agencies of the 5 Mekong countries upon launch of the project  ↓ | |
| 1. The PIAs of the MKCF funded projects send a mid-term progress report on the status of the project to both the Governments’ agencies in charge and MI. MI review the progress prior to determining the 2nd installment (40%) of the funds. | Depending on Projects |
| ↓ | |
| 1. Upon completion of the project, the PIAs submit a final and financial report to both the Government’s agencies in charge and MI. The final installment of 10% will be released on satisfactory completion of all activities of the project with clear exit strategy. | Within 60 days after completion |
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| 1. MI circulates the final report to the 6 SOM leaders and audits the final report and if necessary, requests correction and revision to the relevant PIAs. Following the review of the financial report, any remaining funds shall be returned to MI. The Mekong Institute also makes a final report of the MRCF funded projects to the 6 Governments either by writing or at the annual Mekong-ROK SOM. | Within 60 days after completion |