

It is my honour and privilege to welcome you all to the signing ceremony of the Financing Agreement for Phase II of the Support to Nigeria's Electoral Cycle for the period 2011-2015 under the 11th European Development Fund (EDF).

2. You may wish to note that on the 20th June, 2014, the Federal Government of Nigeria signed the 11th EDF National Indicative Programme (NIP) with the European Union for the implementation of various development programmes and projects in the areas of Health, Nutrition and Resilience; Sustainable Energy and Access to Electricity; and Rule of Law, Governance and Democracy Sectors. The proposal for the three (3) sectors is consistent with the EU Policy on Agenda for Change and the Transformation Agenda of Mr. President.

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3. Of importance to this occasion is the Support to Rule of Law, Governance and Democracy Sector under the 11th EDF, which specifically, is to contribute to the reinforcement of democracy in Nigeria. Under this sector, there is substantial provision from the European Union to support conduct of credible, fair and transparent elections organised at national, state and local government levels.

4. The support is also to strengthen strategic planning, policy and operational capacities of the Electoral Management Body including an improved legal framework for elections. In this regard, there will be more popular participation in the conduct of peaceful elections and the entire democratic process, from political party to national election levels, as well as greater participation of women and marginalised groups in politics and elections.

5. Distinguished Ladies and Gentlemen, I wish to further inform you that the Programme of Support to Electoral Cycle in Nigeria is conceived to support the Civil Society Organizations (CSOs) involved in electoral process, while also improving the democratic quality of political engagement.

6. I must emphasize at this juncture that the Financing Agreement for Phase II of the Support to Nigeria's Electoral Cycle for the period 2011-2015 will be supported under the 11th EDF Bridging Facility, which is a method of financing used by the International Development Partners to make available funds for implementation of ongoing programmes and projects before full commencement of another cycle of support programmes. Bridge financing is designed to cover expenses associated with the operations of projects that coordinate others and is typically short-term in nature.

7. You would recall that the 10th EDF Support to Electoral Cycle is ongoing, and allocated resources under it will not be enough to support activities in the upcoming election and thus the need for support from the bridging facility to cope with the transition period between the 10th and the 11th EDF.

8. This facility is being financed from balances and decommitted funds of the 10th and previous EDFs. The funds under this Bridging Facility shall be accounted for under the 11th EDF, and therefore the need to have Phase II of the Support to Nigeria's Electoral Cycle for the period 2011-2015 under the 11th EDF.

9. Distinguished Ladies and Gentlemen, in terms of implementation, the project will be implemented by the United Nations Development Programme (UNDP) given its technical expertise in this area, confidence built with national stakeholders; programme delivery record in the previous EU funded electoral cycle projects and international UN mandate. I wish to also inform that the total budget for the project is in the sum of 15 Million Euros.

10. By authorizing the Financing Agreement today, Nigeria will be on the right path to promote democratic and good governance for socio-economic and political development of the country. This we also believe will significantly assist Nigeria in achieving its developmental goals articulated in the Nigeria Vision 20: 2020 and Transformation Agenda of Mr. President.

11. I wish to thank the Delegation of the European Union to Nigeria, headed by Ambassador Michel Arrion for its continued support to the development of the nation in various fields. We collectively appreciate this gesture and will work towards the internalization of the outcomes of these interventions. I believe that his name will never be forgotten in the annals of the country's development history.

12. I thank you all for your kind attention.