



2025

# Evaluation Policy



# **CARIBBEAN DEVELOPMENT BANK**



## **Evaluation Policy (2025)**

**OFFICE OF INDEPENDENT EVALUATION**

**20 November 2025**

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## Abbreviation List

BOD: Board of Directors of CDB

BMC: Borrowing Member Country

CDB: Caribbean Development Bank

DAC: Development Assistance Committee

DEC: Development Effectiveness Committee

EAC: Evaluation Advisory Committee

ECG: Evaluation Cooperation Group of the International Financial Institutions

EFP: Evaluation Focal Point

ERG: Evaluation Reference Group

IEG: Independent Evaluation Group

MDB: Multilateral Development Bank

MRAP: Management Response and Action Plan

OIE: Office of Independent Evaluation

OECD: Organisation for Economic Co-operation and Development

PCR: Project Completion Reports

PCVR: Project Completion Validation Reports

RBM: Results-Based Management

SAT: Strategic Advisory Team

TOR: Terms of Reference

VP(O): Vice President (Operations)

# Glossary of Key Terms

The key terms in the policy are defined in line with accepted international practice.<sup>1</sup>

## ***Audit***

The systematic examination of records, operations, and systems to ensure compliance, accuracy, and efficiency. It is typically conducted by internal or external auditors. While audit differs from evaluation, it shares several principles with evaluation and the two functions regularly communicate and collaborate.

## ***Evaluand***

The specific subject, entity, or aspect of something that is being evaluated or assessed for its worth, merit, or quality. It is the object of the evaluation, which can be a program, policy, product, idea, or even a performance itself.

## ***Evaluation***

The systematic and objective assessment of a planned, ongoing or completed intervention, including its design, implementation and results. The aim is to determine relevance, coherence, effectiveness, efficiency, impact and sustainability. Evaluation also refers to the process of determining the worth or significance of an intervention. Evaluations generate credible, evidence-based findings that support decision-making, improve performance and contribute to organisational learning and accountability.

## ***Impact***

The long-term, sustained changes—positive or negative, intended or unintended—that result from the outcomes of a project, programme, or policy intervention. These changes occur at the individual, community, institutional, or systemic level and reflect broader contributions to development.

## ***Independent evaluation***

An evaluation that is conducted free from undue influence from those responsible for the design, implementation, or management of the intervention. Independence refers to both behavioural independence (freedom to reach conclusions without interference) and organisational independence (structural separation from line management). Independent evaluations have full access to information, and the evaluators maintain autonomy in conducting the assessment and reporting findings and conclusions, based on the evidence collected.

## ***Monitoring***

A continuing process that involves the systematic collection and collation of data (on specified indicators or other types of information). Provides the Management and other stakeholders of an ongoing intervention with indications of the extent of implementation progress, achievement of intended results, occurrence of unintended results, use of allocated funds and other intervention and context-related information.

## ***Outcome***

Short- to medium-term results that emerge directly from the outputs of a project, programme, or policy intervention. These reflect measurable changes in the behaviour, capacity, performance, or conditions of targeted individuals, groups, institutions or systems and are causally linked to the intervention.

## ***Output***

Outputs are the immediate results of CDB-supported activities and serve as the building blocks for achieving broader development objectives. They are typically quantifiable and time-bound, and their delivery is a key indicator of implementation progress and operational efficiency.

## ***Results-based Management (RBM)***

A management strategy focusing on performance and achievement of outputs, outcomes and impacts. This management approach provides the framework, tools and guidance for strategic planning, risk management, performance monitoring, evaluation and knowledge management. It serves four complementary purposes: decision-making, learning, accountability and communication.

## ***Self-evaluation***

The systematic internal assessment conducted by various CDB operational units. It serves as a tool for CDB to evaluate its own performance across operations. Self-evaluation acts as an internal accountability and learning mechanism that transforms operational experiences into actionable knowledge for enhancing future development effectiveness.

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<sup>1</sup> Glossary of Key Terms in Evaluation and Results Based Management for Sustainable Development. Second edition (OECD 2023)

## Introduction

1. The Evaluation Policy outlines the principles that enable the Caribbean Development Bank's (CDB) evaluation function to contribute to the Bank's learning, accountability, evidence-based decision-making, and transparency. The Evaluation Policy reflects the Bank's core values, lessons learned since an evaluation policy was first approved in 2011, and major developments in global evaluation practices over the fourteen years since 2011. It also responds to the key findings of the 2024 external peer review of the CDB evaluation function, recommending an urgent update of the Evaluation Policy. The policy is now aligned with internationally accepted evaluation standards.<sup>2</sup>
2. Evaluation is a Bank-wide effort, with two mutually supporting domains: self-evaluation, conducted by CDB Management, and independent evaluation, conducted by the Office of Independent Evaluation (OIE).
3. Self-evaluation, conducted by the Bank's Management, is part of the overall Results-based Management (RBM) framework of the Bank. RBM fosters accountability for results, including through self-evaluation, and generates lessons that contribute to performance improvement.
4. Independent evaluation, conducted by the OIE, reinforces institutional accountability by validating Project Completion Reports<sup>3</sup> (PCRs), programme-level and higher-level evaluations, which inform the Board of Directors (BOD) and provide lessons to improve performance through systematic learning and decision-making processes.
5. This Policy establishes the principles and framework for evaluation at CDB, while the accompanying Evaluation Manuals (Independent Evaluation Manual, Self-Evaluation Manual) provide their detailed operational procedures and processes. The Manuals are also intended to stand alone and serve as 'living' documents, while they reference some of the information in the Policy.

## Objective of the Evaluation Function in CDB

6. The main objective of Evaluation in CDB is to support the Bank in achieving its purpose to *"contribute to the harmonious economic growth and development of the Member Countries in the Caribbean and to promote economic co-operation and integration among them, having special and urgent regard to the needs of the less developed Members of the region"*.<sup>4</sup>
7. The CDB evaluation function supports the Bank in promoting development in the region. To achieve this, the Bank must ensure that its interventions are relevant, effective, efficient, coherent, and sustainable. Evaluation is essential for producing evidence on what works and what does not, what can be improved, and for identifying the drivers of change. Integrated learning throughout the development process can help direct resources to their most effective use. Ultimately, these elements enable adaptive learning and enhance the organisation's accountability.
8. The main goals of the CDB's Evaluation Function are to:
  - a. *Enhance Learning*: Improve the quality of current or future policies, strategies, programs, projects, instruments, processes or systems through continuous learning and use of findings.
  - b. *Promote Accountability*: Provide an evidence-based assessment of the performance and development results and impact sought through CDB's support and interventions.

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<sup>2</sup> As outlined by internationally recognised evaluation standards including those developed by OECD DAC, UN Evaluation Group, and the Evaluation Cooperation Group of multilateral development banks (ECG), which CDB uses as benchmarks for best practice.

<sup>3</sup> PCRs are self-evaluations prepared by Operations

<sup>4</sup> Agreement Establishing the Caribbean Development Bank, 1969.

## Guiding Principles Behind the CDB's Evaluation Function

9. The CDB evaluation function is anchored in guiding principles derived from internationally accepted norms and standards. The principles include:<sup>5</sup>
10. **Utility:** For evaluations to be useful, they must address relevant questions, provide credible analysis, and present findings clearly, concisely, and in a timely manner. The resulting findings, conclusions and recommendations are used to inform decisions and actions: evaluations must primarily serve the information and knowledge needs of the intended users.
11. **Independence:** Independent evaluations must be conducted independently from Management and from the policy-making and implementation process. The rationale for independence in its various dimensions is to ensure the impartiality of evaluations and to protect evaluators' ability to provide credible reports and advice, thereby avoiding any potential conflicts of interest or compromising the independence of the evaluation. Independence coexists with strong collaboration with the Bank, as operations and evaluation activities are enriched through cross-fertilisation of knowledge and experience. The independence of the evaluation function comprises four aspects — structural and organisational independence, functional independence and behavioural independence.
  1. *Structural and organisational independence* is ensured when the evaluation function is separate from those responsible for designing and implementing the policies, programs, and interventions being evaluated, and the OIE and evaluators have unrestricted access to all essential information to execute their work. This includes budgetary autonomy, allowing OIE to develop its work program and budget proposal for review and approval by the BOD.
  2. *Functional independence* refers to having mechanisms in place to ensure freedom from influence in the planning, budgeting, and reporting of evaluations.
  3. *Behavioural independence*, closely linked to functional independence, implies professional integrity and absence of bias in behaviour of evaluators who are free from undue influence.
12. **Credibility:** Credibility means that evaluations are trusted as fair, accurate, and evidence-based. The credibility of CDB's evaluation function is based on the evaluators' professionalism, ethical behaviour, independence, expertise and objectivity; the appropriateness and rigour of the methods applied; the meticulous quality assurance process; and the commitment to report accurately the shortcomings and successes of the programmes evaluated. Ensuring credibility requires that evaluations are conducted according to agreed-upon standards and managed by evaluators who demonstrate the necessary professional and technical competence to deliver high-quality work.
13. **Impartiality:** Evaluations must give a comprehensive and balanced presentation of strengths and weaknesses of the project, programme, policy, strategy, or organisational unit being evaluated. The evaluation process should be impartial at all stages and consider the views of all stakeholders. Those who commission evaluations should ensure that evaluators are impartial and unbiased.
14. **Ethics:** Evaluations must be conducted ethically, in respect to the principle of “no harm” and the protection of human subjects in the design and conduct of evaluations. CDB's Integrity and Ethics Policy (2015) and Compliance Policy (2015) apply to all its evaluations, as they do to other activities. Evaluations must consider the welfare, beliefs, and customs of those involved or affected, and avoid or disclose any potential or actual conflicts of interest. Evaluators must respect the right of institutions and individuals to provide information on the facts confidentially and honour the dignity, well-being, and self-worth of individuals, acknowledging the influence of culture within

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<sup>5</sup> These principles fully align with evaluation standards adopted by multilateral development banks globally, including those outlined in ECG Good Practice Standards. Ref. Evaluation Cooperation Group Good Practice Standards for Evaluation, OECD DAC Quality Standards for Development Evaluation, and UN Evaluation Group Norms and Standards for Evaluation. See: [www.ecgnet.org](http://www.ecgnet.org) and [www.unevaluation.org](http://www.unevaluation.org)

and across groups. In accordance with CDB Personal Data Privacy Policy, evaluators shall protect the privacy of all individuals who participate in or provide information for evaluations.

15. **Transparency:** Transparency of CDB evaluations establishes trust, builds confidence, and enhances stakeholder ownership and public accountability. Transparency involves clear communication regarding decisions for the programme of work, areas for evaluation, the purpose of the evaluation, the criteria applied, the evaluation approach and methods, and the intended use of the findings. Documentation related to evaluations must be freely available to stakeholders, easily accessible to staff and the public, and easily readable and usable, for transparency and legitimacy.
16. **Dissemination:** A key requirement for useful evaluations is that stakeholders are kept informed about their findings, conclusions, and recommendations. Evaluations must be shared in a manner that fosters their use, in accordance with CDB's internal rules and access to information policies.
17. **Ownership and Participation:** Evaluations must be inclusive, so that the diverse perspectives and values on which they are based, as well as the types of power and consequences associated with each perspective, are represented. Evaluation teams should interact with representatives of all main stakeholders involved in the project, program, or topic being evaluated. Strong accountability and learning require ownership, which is effectively and efficiently achieved through early engagement and buy-in, as well as internal collaboration based on complementary and mutually reinforcing systems of evaluation between Management and OIE. Collaboration with stakeholders in the Borrowing Member Countries (BMCs) and internally within the Bank during the evaluation process helps ensure the accuracy of information as well as the relevance and utility of the findings and recommendations. The evaluation process is replicable and verifiable, as described in the approach paper for all evaluations, and allows early and broad consultation with the various stakeholders.
18. **Timeliness:** Evaluations must be made available to CDB stakeholders and the public in timely ways to support transparency and learning.<sup>6</sup> Unnecessary delays may prevent valuable insights from being recognised in time for practical use. Early, well-informed planning of demand-driven evaluations enhances timeliness and accuracy and the buy-in and participation of key stakeholders.
19. **Professionalism:** Evaluations must be conducted with professionalism and integrity. This contributes to the credibility of evaluators of the evaluation function. Key aspects include access to knowledge, education and training, adherence to ethics, norms, and standards, utilisation of evaluation competencies, and recognition of knowledge, skills, and experience. It is essential that members of the evaluation team also possess appropriate subject matter expertise in the areas being evaluated, alongside robust evaluation skills. An overall environment that fosters growth, proper institutional frameworks, management support, and adequate resources, reinforces professionalism.
20. **Quality:** In evaluation, quality involves the accurate use of evaluation criteria, an impartial presentation and analysis of evidence, and coherence between findings, conclusions, and recommendations. Quality evaluations adhere to CDB's evaluation methodology and quality assurance mechanisms. More detail on quality assurance is in the Independent Evaluation Manual.

## Evaluation Criteria

21. Evaluations at CDB explore seven main criteria, in line with the ECG and OECD / DAC guidance:<sup>7</sup>
22. **Relevance:** *Is the intervention doing the right things?* Relevance refers to the extent to which the intervention's objectives and design respond to the needs, policies, and priorities of CDB, beneficiaries, and BMCs, and continue to do so if circumstances change.

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<sup>6</sup> As part of policy implementation, a new CDB evaluation webpage will be established: <https://www.caribank.org/our-work/evaluation>

<sup>7</sup> OECD (2019) Development Assistance Committee, Better Criteria for Better Evaluation: Revised Evaluation Criteria Definitions and Principles for Use, OECD Publishing, Paris, <https://doi.org/10.1787/15a9c26b-en>.



23. **Coherence:** *How well does the intervention fit?* Coherence refers to the compatibility and alignment of an intervention with other interventions within a country, sector, or institution.
24. **Effectiveness:** *Is the intervention achieving its objectives?* Effectiveness refers to the extent to which the intervention achieved, or is expected to achieve, its objectives, and its results, including any differential results across groups.
25. **Efficiency:** *How well are the resources being used?* Efficiency refers to the extent to which CDB uses its human, financial, and time resources to deliver results in a cost-effective and timely manner. It focuses on minimising waste, optimising staff and budgets, and ensuring projects stay on schedule to maximise development impact.
26. **Impact:** *What difference does the intervention make?* Impact refers to the extent to which the intervention has generated or is expected to generate significant positive or negative, intended or unintended, higher-level effects.
27. **Sustainability:** *Will the benefits last?* Sustainability refers to the extent to which the net benefits of the intervention are likely to continue.
28. **Cross-cutting considerations:** Gender equality, social inclusion, environmental sustainability, and climate resilience are cross-cutting considerations for all evaluations in CDB.
29. Other criteria may be considered on a case-by-case basis depending on the specific evaluation topic.

## The Evaluation Function at CDB

30. CDB's evaluation function encompasses the entire Bank. It relies on both self-evaluation and independent evaluation to achieve learning, accountability and transparency. Self-evaluation is the primary role of Management and is performed mainly by operational departments. OIE advises on the credibility and quality of self-evaluations by validating completion reports submitted by operations departments, while independent evaluation at CDB is owned and managed by OIE.

### *Self-Evaluation*

31. Self-evaluation assesses the results of operational activities, such as strategies, policies, processes, investment projects or programmes, policy-based lending, and technical assistance. It is undertaken or commissioned by any department or division and is executed in-house or outsourced. While not structurally or functionally independent, self-evaluations must be behaviourally independent.
32. Self-evaluation mainly produces project supervision reports, completion reports for projects, technical assistance reports, mid-term evaluations, and final evaluations of operations. The Bank also periodically undertakes a self-evaluation of its Corporate Strategy and Performance.
33. Self-evaluations follow the same guiding principles and quality standards as those used for the independent evaluations. The key distinction is that self-evaluations are initiated by managers who were involved in the design or implementation of the interventions being evaluated.

### *Independent Evaluation*

34. OIE conducts independent evaluations of CDB's policies, strategies, programmes, projects, themes, instruments, processes and systems. OIE is solely responsible for independent evaluations, under oversight of the BOD, through the Development Effectiveness Committee (DEC) sub-committee.<sup>8</sup>

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<sup>8</sup> The Development Effectiveness Committee (DEC) is the relevant sub-committee that oversees independent evaluation at the time of approval of this policy.

35. OIE is organisationally, functionally, and behaviourally separated from CDB's Management and from the units responsible for designing and implementing the evaluated interventions.
36. Independent evaluations may be conducted in-house by OIE personnel, in a hybrid manner by OIE staff and external consultants or outsourced. When evaluations are outsourced, the providers must abide by the provisions of the Evaluation Policy and by other relevant CDB policies and procedures.
37. In fulfilling its mandate, OIE collaborates with the Bank in selecting evaluation topics, designing evaluations, and verifying the accuracy of findings and the usefulness of recommendations. The evaluation topics are defined, ensuring that they also consider the strategic priorities of the Bank and fulfil the BOD's needs. The selection criteria are outlined in the independent evaluation manual.
38. OIE also collaborates with the Bank to ensure the appropriate dissemination and use of evaluations and evaluation products, enhancing their relevance, uptake, and impact.
39. To conduct unbiased evaluations based on solid evidence, OIE must have unrestricted access to all information that OIE deems necessary for the given evaluation. In requesting information, OIE clarifies the purpose of the request and ensures adherence to confidentiality requirements. In cases where the information is not made available, OIE notes this in the evaluation reports.
40. OIE reports the findings of independent evaluations to the BOD through the DEC. OIE informs the relevant CDB departments of the findings, conclusions and recommendations of the evaluation and considers any comments that may be received, as deemed appropriate. OIE shares the findings, conclusions and recommendations, both internally and externally, in accordance with CDB's Information Disclosure Policy, promoting institutional transparency and learning among Management, CDB staff, BMCs, and the broader development community.

## Roles and Responsibilities

41. Effective evaluation at CDB is built upon and accomplished through the activities of three main entities – the BOD, Management, and OIE. Each has a clear role — some responsibilities are separate, others are shared — and all three collaborate to ensure that evaluation strengthens learning, accountability, and decision-making across the Bank.

### *The Board of Directors (BOD)*

42. The BOD has the authority to select the Head of Evaluation and to renew their term. Upon the Board's decision, the President shall appoint the Head of Evaluation. The recruitment process complies with CDB's human resource policies and international standards for independent evaluation. Only a decision of the BOD can remove the Head of Evaluation.
43. The BOD approves the Evaluation policy and any changes to it. The BOD operates through its subcommittee, the Development Effectiveness Committee (DEC).

### *The Development Effectiveness Committee (DEC)*

44. The DEC oversees the entire CDB evaluation function, reviews changes proposed to the Evaluation Policy, recommends to the BOD any amendments to the Evaluation Policy, and supervises the full and appropriate implementation of the Evaluation Policy.
45. Has oversight of the work of the Head of Evaluation and conducts their performance management in line with the performance management process at the Bank. For administrative matters,<sup>9</sup> the

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<sup>9</sup> Including approvals for leave, flexible work, business travel, etc.

Head of Evaluation follows CDB human resources policies and procedures, submitting any requests for DEC's approval and for the President's final sign-off.

46. Endorses OIE's three-year rolling work plan and budget and annual work programme and presents them to the DEC for approval through an established budget process and supervises their execution.
47. Reviews and endorses OIE's final evaluation reports and the MRAP, as well as the Project Completion Validation Reports (PCVRs).
48. Monitors the actions by CDB on the recommendations in the OIE Reports that have been accepted by Management and translated to MRAPs and endorsed by DEC for submission to the BOD.
49. Ensures that evaluation findings are shared with the BOD and may request that evaluation products (reports, briefs, audiovisual products, presentations) be presented to the BOD directly by the OIE.
50. Requests OIE to conduct additional evaluation work as specific needs arise.
51. Commissions, in consultation with the Head of Evaluation, and oversees periodic reviews of CDB's Independent Evaluation function and Policy, as and when appropriate and as required.

*The Office of Independent Evaluation (OIE):*

52. Acts as the custodian of the CDB evaluation function and is led by the Head of Evaluation.
53. Holds institutional responsibility for safeguarding the integrity, credibility, and continuity of the evaluation function.
54. Ensures that evaluations are conducted in accordance with this Evaluation Policy, other CDB internal policies and global evaluation standards, and that evaluation findings are systematically linked to the CDB's strategic planning, operational learning and performance reporting.
55. Is responsible for commissioning and conducting independent evaluations of policies, strategies, programmes, projects, instruments, processes, systems, themes and for delivering the Bank's Independent Evaluation work plan.
56. Prepares an indicative three-year work plan for independent evaluations, outlining the proposed evaluation priorities, strategies, products, and activities. Within the three-year work plan, the OIE proposes annual plans and budgets to deliver its work program for approval by the BOD.
57. Shares evaluations with Management, as required, for information and comments, considers the comments, as appropriate, and submits the evaluation reports – together with the MRAPs that are developed by Management - to the DEC for approval.
58. Prepares a mid-year report and an annual report on Evaluation to the DEC for endorsement.
59. Identifies and selects evaluation priorities, products, and activities based on CDB's strategic and operational requirements, and other requirements that the BOD may raise. This process involves collaborating and consulting with Management and considering the BOD's interests. OIE priorities, products, and activities are determined according to their potential for learning and accountability. Key factors in the OIE's choice of topics include the ability to draw lessons that can inform policy and strategy renewal, the potential for replicating or scaling up successful initiatives, emerging policy or operational priorities, and the overall value added to the Bank. Some evaluations may be chosen to facilitate adaptive management actions, such as mid-course adjustments.

60. Supports the DEC in its oversight function and offers insights to DEC discussions when requested, drawing on evaluation findings, lessons learned, and recommendations.
61. Maintains a database containing information that is used to track the status of implementation of recommendations from independent evaluations that have been endorsed by the DEC and reports annually to the BOD on implementation progress through a visual dashboard, using information self-reported by the relevant Operations departments.
62. Validates a sample of PCRs annually, generating Project Completion Validation Reports.<sup>10</sup>
63. Provides feedback on preliminary versions of self-assessment products, as requested by Operations departments.
64. Uploads all evaluation reports, with MRAPs, and related evaluation materials as needed, properly redacted, on the Evaluation page of CDB's website and OIE's section on CDB's Intranet, in line with CDB's Information Disclosure Policy, CDB's branding guidelines, and Privacy policy, within the time frame specified in the Independent Evaluation Manual, and notifies the BOD Secretariat.
65. Disseminates findings and lessons learned from all CDB evaluations, across CDB, the BMCs, and the broader development community, following and in line with the CDB's Information Disclosure Policy, through briefs, videos, events, and other means of dissemination or other media.
66. Fosters a learning environment and culture of evaluation, institutional learning and improvement that is based on collaboration, sharing of information, and constructive feedback.
67. Collaborates with evaluation offices of other MDBs, international organisations, development agencies, donors, and the development community to identify best practices and share information.
68. Represents the Bank's perspectives and practices on evaluation in external fora, contributing its expertise and experience to the advancement of international evaluation standards and best practices. In doing so, CDB's OIE actively engages with the OIEs of other MDBs and relevant institutions to exchange independent views, foster mutual learning, and strengthen professional networks, enhancing the visibility, credibility, and global stature of CDB's evaluation function.
69. Contributes to strengthening evaluative capabilities within CDB and its BMCs in the region, ensuring that CDB's evaluation system adheres to international best practices, aligning with the standards of other multilateral development organisations and international bodies.

#### *The Head of Evaluation*

70. Directs OIE's activities and is responsible for managing the OIE personnel, budget, and work plan.
71. Reports to the BOD through the Development Effectiveness Committee (DEC).
72. Is appointed for a fixed term of five (5) years, which is renewable by the BOD for one additional five-year term. The Head of Evaluation is not eligible to work for CDB in any paid capacity for a one-year cooling-off period following the end of their tenure. Subsequently, they can engage in consulting roles, but in no case as staff members.
73. Is appointed at a level commensurate with the importance and responsibilities of the position.
74. Adheres to special provisions in employment arrangements to protect independence, as required by relevant international norms and standards for evaluation. This includes unique provisions for fixed

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<sup>10</sup> The sampling methodology and process for PCR validation is detailed in the Self-Evaluation Manual.

tenure and performance review by the BOD via the DEC. To guarantee objective and independent performance assessments of the Head of Evaluation, the following safeguards are established:

- a) The Head of Evaluation sets their annual performance goals in consultation with the DEC. In approving the performance goals, the DEC should consult with the President.
  - b) Performance assessments of the Head of Evaluation are conducted by the DEC in accordance with the Bank's policy on performance management and based on agreed performance goals and indicators aligned with global evaluation standards and CDB's required competencies. The DEC is responsible for the substantive performance assessment of the Head of Evaluation.<sup>11</sup>
  - c) Assessment criteria focus on professional competence, adherence to evaluation principles, and delivery of quality evaluation products.
  - d) The Head of Evaluation has the right to respond to performance assessments and present their perspective to the full BOD if needed.
75. Has the prerogative to communicate directly with any members of the BOD or with the BOD on matters related to the evaluation function.
76. Must adhere to international evaluation norms and standards, and principles.

*Other stakeholders of the Evaluation Function on CDB*

77. The **CDB President** and Management are responsible for fostering a culture of evaluation within the Bank and providing an enabling environment for evaluation. **Management**, through the Strategic Advisory Team (SAT), is responsible for overall self-evaluation within the Bank.
78. The **Operations Area** includes the Projects and the Economics Departments. The **Projects Department** is responsible for self-evaluating its strategies, policies, processes, projects, and programmes. It is also responsible for collaboration with the Economics Department in the self-evaluations of country strategies and programmes. The **Economics Department** is responsible for self-evaluation of its policies, projects, and programmes, and for the joint evaluations of country strategies and programmes with the Projects Department.
79. The **Strategy and Accountability Office** is responsible for CDB's Corporate Strategy, strategies, policies, processes, projects or programmes for which it is mandated, for the self-evaluation of the Special Development Fund, and for reporting the results of self-evaluations throughout the Bank in the annual Development Effectiveness Review and Annual Portfolio Performance Review (APPR).
80. The **Directors of the Projects and Economics Departments and Division Chiefs in the Projects Department** are responsible for appointing Evaluation Focal Points for each evaluation as needed. The Focal Points are responsible for coordinating specific evaluations and self-evaluations within their respective divisions or units and collaborating with OIE for independent evaluations. The collaboration may include being part of dedicated bodies to advise on the conduct of evaluations.
81. Other stakeholders, including **Internal Audit** and other independent offices, collaborate with OIE on oversight matters. The **Office of Risk Management** role is to ensure the effectiveness of the enterprise risk framework, identifying, assessing and monitoring developmental risks. It focuses on prospective risk identification and assessment and shares some complementarities with the OIE.

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<sup>11</sup> The President or a delegate shall input the performance assessment that is provided by the DEC, into the performance management system.

### *Management of the evaluation procedures and MRAP*

82. All PCRs and Country Engagement Strategies, along with supervision reports, must be completed on time, as outlined in the Self-Evaluation Manual. PCRs should be submitted to OIE, which will review PCRs for credibility and validity, and produce PCVRs. Additionally, upon request from a Department in Operations, OIE will review and provide comments on drafts of other self-evaluation products, including mid-term evaluations and final evaluations of major initiatives or funds such as the Special Development Fund (SDF) or the Basic Needs Trust Fund (BNTF).
83. PCRs are mandatory for all projects and programmes. Non-compliance with PCR requirements is reported to the DEC as part of the Annual Portfolio Performance Review (APPR).
84. Management must provide unrestricted access to all information that the OIE deems necessary to perform unbiased evaluations based on solid evidence.
85. Management, through the Office of the Vice President of Operations (VPO) or a delegate, responds to OIE evaluations in writing through an MRAP. The MRAP must be prepared within a defined time after the submission of final evaluation reports to VPO. That time is agreed between OIE and Management and is stated in the Independent Evaluation Manual.
86. The Office of the VPO or a delegate is responsible for coordinating the preparation of updates on the progress in implementing the MRAPs, which are to be submitted to OIE.
87. Management provides timely comments on draft final evaluation reports to ensure their accuracy and completeness, within a defined time frame (set in the Independent Evaluation Manual) from the submission of the Final Draft Evaluation Report to the Department or Unit that receives the evaluation. After that time frame, OIE finalises the report and submits it for Management Response.
88. Once finalised, the MRAP is reviewed and approved by Management for final sign-off by the President and submitted to the DEC, along with the final evaluation report, within a set timeframe as defined in the Independent Evaluation Manual. After that, if the timeframe is not adhered to, OIE may present the evaluation report to the DEC without the MRAP. Once submitted to the DEC, the evaluation report is considered final. In cases where the MRAP is not submitted within the agreed-upon timeframe, OIE must inform the DEC of the delay and the reasons.
89. Management provides inputs and feedback on OIE's 3-year work plan for independent evaluation and on the annual plans. It also comments on OIE's mid-year reports and OIE's annual reports.
90. OIE consults with Management in a timely manner on the work plan and considers comments as appropriate, before finalising the rolling and annual work plan and submitting to DEC for approval.
91. Management and OIE collaborate in the consultation process, led by OIE, to select evaluation priorities and products in a timely manner to inform CDB's annual planning.

### *Coordination mechanisms*

92. While self-evaluation and independent evaluation serve complementary purposes within CDB's evaluation function, coordination mechanisms maximise synergies and address potential overlaps or conflicts. To strengthen coordination between independent evaluation and self-evaluation:
  - a. OIE maintains an annual coordination calendar, shared with Operations Departments, to identify potential overlaps in evaluation coverage.
  - b. The Head of Evaluation and the heads of operations departments conduct quarterly coordination meetings to discuss upcoming evaluation activities and resolve scheduling conflicts.

- c. When independent evaluations are planned for areas recently covered by self-evaluation, OIE will review the self-evaluation findings as part of its evaluation design process.
93. When self-evaluation and independent evaluation findings differ significantly on the same intervention or policy area, the following escalation process applies:
- a. OIE and the relevant Operations Department will first engage in technical discussions to understand methodological differences and evidence bases.
  - b. If differences persist, a joint review involving the Head of Evaluation, the relevant Division Chief, and subject matter experts will examine the evaluation methodologies and evidence.
  - c. Unresolved conflicts should be presented to SAT with both evaluation perspectives documented.

## Management of Resources

94. The BOD is responsible for providing adequate resources for the performance of CDB's evaluation function, including appropriate resources for doing self-evaluations and independent evaluations.
95. After the Head of Evaluation presents OIE's annual work plan and budget, the DEC endorses it and proposes it to the BOD for approval alongside CDB's administrative budget, but through a separate decision to ensure the budget's autonomy of OIE. Within its budget, the Head of Evaluation has autonomy in making expenditure decisions, following CDB's procurement guidelines and in accordance with the Bank's administrative rules. When expenditures involve activities for BMCs, such as training of BMCs in aspects of evaluation, the Head of Evaluation consults with Operations.
96. OIE is staffed with professional and administrative personnel, as approved by the DEC on behalf of the BOD. The rank and classification of OIE staff position is decided by the Head of Evaluation, in compliance with CDB norms and standards for positions of similar importance and responsibility, and after consultation with, and advice from, CDB's Director of Human Resources and Administration.
97. OIE is authorised to engage the services of consultants, experts and consultancy firms as deemed necessary for the performance of its functions. OIE will formulate the terms of reference for such experts, identify the most suitable candidates, and supervise their work. Contracts for consultants and experts will follow the applicable CDB rules and procedures for the recruitment of consultants and the awarding of contracts, including those aimed at preventing conflicts of interest.

## Evaluation Capacity Strengthening

98. OIE provides professional development opportunities for CDB staff interested in developing skills relevant to understanding and supporting CDB's evaluation work and their related responsibilities.
99. It is expected that BMCs develop their capacity and capabilities to undertake and lead evaluations. This will enable a greater role for governments and civil society organisations in evaluating projects and programmes that receive CDB funds. To that end, CDB, including OIE, should support the development of evaluation capacities in BMCs, involve BMCs' evaluation units in the evaluation of projects and programmes relevant to them, and, when available, engage qualified BMC nationals as consultant evaluators to join in evaluation teams.
100. OIE, in collaboration with relevant departments, provides technical assistance and training in evaluation to BMCs to build evaluation capacity. Training is offered through workshops or courses dedicated to evaluation skills and practices, and by involving project managers in evaluations.

## Communication and disclosure

101. Knowledge management and related capacity development should be considered an essential part of the mandate of the CDB's evaluation function.
102. OIE employs a two-tiered approach to transparency and knowledge dissemination:
  - a. Evaluation reports are accompanied by a dissemination strategy that is included in the evaluation Approach Paper.
  - b. All evaluation reports, briefs, and lessons are disseminated through the evaluation webpage and by other means. Also, all Terms of Reference for evaluations must include a detailed dissemination and communications approach to be delivered as part of the evaluation process.
103. Evaluation reports and related products must be published on CDB's website, in line with CDB's Information Disclosure Policy. OIE is responsible to prepare a brief summarising each evaluation. The briefs are distributed to all staff and made available on the evaluation page on CDB's website.
104. Following the DEC endorsement of the final evaluation report and MRAP, within timeframes defined in the Independent Evaluation Manual, OIE uploads documents on the OIE page on CDB's website, to ensure timely public disclosure and transparency, and notifies the BOD Secretariat.

## Quality assurance and review of the Evaluation Function

105. CDB must ensure that its evaluators possess the core competencies required for their positions as professional evaluators and managers of evaluation teams and administrative staff.
106. OIE ensures the quality of independent and self-evaluation, in line with global best practice. OIE provides quality assessment for self-evaluations, including advice on the design and delivery of these evaluations, as requested, and the review of completed self-evaluation reports. However, responsibility for self-evaluation stays with Management.
107. The Head of Evaluation appoints and convenes an external, independent Evaluation Advisory Committee (EAC) in an advisory capacity to OIE regarding general and overall strategic and operational matters related to the Evaluation Function. The specific roles and responsibilities of the EAC and the TOR are in the Independent Evaluation Manual.
108. OIE engages advisory panels for individual evaluations through the Evaluation Reference Groups (ERG). The ERG is constituted of key stakeholders, internal and external, as required by the specific evaluation, and has a distinct advisory (non-binding) role in evaluations. The ERG roles along the evaluation process and their TOR are detailed in the Independent Evaluation Manual.
109. The DEC commissions external reviews of the evaluation function, encompassing both independent evaluation and self-evaluation, in coordination with the Head of Evaluation. Reviews should be conducted every five years on average, or more frequently if required, and be externally led to ensure objectivity and transparency.

## Implementation of the Evaluation Policy

110. The manuals for Independent Evaluation and Self-evaluation guide the implementation of this Policy. These manuals provide detailed guidance on conducting evaluations within the context of CDB. The manuals are considered 'living' documents and are revised and updated, on average, at three-year intervals, when policy changes require it, or more frequently when first implemented.
111. Revision of this policy or of CDB's evaluation function may be initiated by OIE or the BOD through the DEC.