

INTERNATIONAL MONETARY FUND

Minutes of the Executive Board Meeting 19/27

April 19, 2019

1. **Republic of Mozambique - Request for Disbursement Under the Rapid Credit Facility**
2. **Colombia - 2019 Article IV Consultation**

3. Jamaica - Fifth Review Under the Stand-By Arrangement
4. Managing Director: Proposed Acceptance of Invitation to Participate in the International Gender Champion Leadership Network and Serve on the International Gender Champion – Finance Hub
5. Medical Benefits Plan - Annual Review of Finances
6. Absence of the Managing Director
7. Approval of Minutes

DECISIONS ADOPTED AT EBM/19/27 (4/19/2019)

Any decisions adopted in formal meetings of the Executive Board are recorded below.

1. Republic of Mozambique - Request for Disbursement Under the Rapid Credit Facility

1. Republic of Mozambique has requested a loan disbursement in an amount equivalent to SDR 85.2 million (37.5 percent of quota) under the Rapid Credit Facility of the Poverty Reduction and Growth Trust.
2. The Fund notes the intentions of the Republic of Mozambique as set forth in the letter from the Minister of Economy and Finance and the Governor of the Bank of Mozambique, dated April 10, 2019, and approves the disbursement in accordance with the request. (EBS/19/21, 04/18/19)

Decision No. 16503-(19/27), adopted
April 19, 2019

DECISIONS ADOPTED SINCE PREVIOUS BOARD MEETING

Any decisions adopted by the Executive Board without meeting in the period between

EBM/19/26 (4/5/2019) and EBM/19/27 (4/19/2019) are recorded below.

3. Jamaica - Fifth Review Under the Stand-By Arrangement

1. Jamaica has consulted with the Fund in accordance with paragraph 3(d) of the Stand-By Arrangement for Jamaica (EBS/16/104, 10/27/16) (the “Arrangement”) in order to review program implementation.

2. The letter dated March 26, 2019 from the Prime Minister, the Minister of Finance and the Public Service, and the Governor of the Bank of Jamaica (the “March 2019 Letter”), together with its attached Memorandum of Economic and Financial Policies (the “March 2019 MEFP”) and Technical Memorandum of Understanding (the “March 2019 TMU”) shall be attached to the Arrangement, and the letter dated October 21, 2016 from the Prime Minister, the Minister of Finance and the Public Service, and the Governor of the Bank of Jamaica, together with its attachments, as supplemented and modified, shall be read as further supplemented and modified by the March 2019 Letter and its attachments.

3. Accordingly, the Arrangement for Jamaica shall be amended as follows:

a. The targets as of June 30, 2019 for the performance criteria set forth in paragraphs 3(a)(i) through 3(a)(vi) of the Arrangement shall be as specified in Table 3 of the March 2019 MEFP and further specified in the March 2019 TMU.

b. The continuous performance criterion set forth in paragraph 3(b)(i) of the Arrangement shall be as specified in Table 3 of the March 2019 MEFP and further specified in the March 2019 TMU.

c. The consultation set forth in paragraph 3(c) of the Arrangement shall be as specified in Table 3 of the March 2019 MEFP and further specified in the March 2019 TMU.

4. The Fund decides that the fifth review specified in paragraph 3(d) of the Arrangement for Jamaica is completed and Jamaica may make purchases under the Arrangement. (EBS/19/18, 03/28/19)

Decision No. 16504-(19/27), adopted
April 11, 2019

4. Managing Director - Acceptance of Invitation

The Executive Board approves the acceptance by the Managing Director of the invitation to participate in the International Gender Champion Leadership Network and serve on the International Gender Champions – Finance Hub. (EBAP/19/34, 04/02/19)

Decision No. A/14156-(19/27), adopted
April 5, 2019

5. Medical Benefits Plan - Annual Review of Finances

The Managing Director is authorized to increase the MBP contribution rates for FY 2020 by 2.7 percent, based on the existing contribution schedule. The proposed contribution schedule for FY 2020 incorporating the new contribution rates is attached (Appendix I).
(EBAP/19/36, 04/09/19)

Decision No. A/14157-(19/27), adopted
April 16, 2019

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Attachment

6. Travel By Managing Director

Travel by the Managing Director as set forth in EBAP/19/38 (4/16/2019) is approved.

Decision No. A/14158-(19/27), adopted
April 19, 2019

7. Approval of Minutes

The minutes of Executive Board Meetings 17/51-1, 17/64-3, 17/65-1, 17/68-3, 17/72-1, 17/76-2, 17/77-1, 17/79-1, 17/81-2, 17/81-1, 17/84-1, 17/89-1, 17/89-2, 17/90-1, 17/94-1, 17/99-2, 17/101-4, 17/102-2, 17/104-1, 18/1-1, 18/3-1, 18/4-2, 18/9-1, 18/13-2, 18/14-2, 18/19-1, 18/27-1, 18/49-3, 18/53-1, 18/54-1 are approved.

Decision No. A/14159-(19/27), adopted
April 19, 2019

Appendix I. FY 2020 Contribution Schedule

Schedule of Monthly Enrollee Contributions for the Medical Benefits Plan MBP Contribution Rates May 1, 2019

Annual Income in U.S. Dollars ¹	Coverage Types				
	Single	Couple	One- Parent Family	Two- Parent Family	Each "Other Dependent"
28,617 & below	\$44.64	\$89.28	\$78.12	\$111.60	\$164.45
28,618–32,071	\$47.33	\$94.66	\$82.83	\$118.33	\$174.36
32,072–35,876	\$52.99	\$105.99	\$92.74	\$132.48	\$195.22
35,877–40,191	\$59.33	\$118.65	\$103.82	\$148.31	\$218.55
40,192–45,083	\$66.50	\$133.02	\$116.38	\$166.26	\$245.01
45,084–50,372	\$74.45	\$148.90	\$130.28	\$186.12	\$274.26
50,373–56,499	\$83.35	\$166.70	\$145.86	\$208.37	\$307.06
56,500–63,282	\$93.41	\$186.84	\$163.48	\$233.55	\$344.15
63,283–67,280	\$101.83	\$203.66	\$178.20	\$254.56	\$375.12
67,281–77,416	\$112.85	\$225.70	\$197.49	\$282.13	\$409.47
77,417–88,911	\$129.72	\$259.44	\$227.01	\$324.30	\$409.47
88,912–99,556	\$146.98	\$293.97	\$257.23	\$367.46	\$409.47
99,557–111,549	\$164.64	\$329.29	\$288.12	\$411.60	\$409.47
111,550–124,924	\$184.43	\$368.86	\$322.75	\$461.06	\$409.47
124,925 & above	\$194.85	\$389.72	\$341.00	\$487.14	\$409.47

Source: Human Resources Department.

^{1/} Fund net salary or gross pension, as applicable, on an annual basis.