

DOCUMENT OF INTERNATIONAL MONETARY FUND
AND NOT FOR PUBLIC USE

MASTER FILES

ROOM C-120

05

**IMMEDIATE
ATTENTION**

EBAP/85/322

December 27, 1985

To: Members of the Executive Board

From: The Acting Secretary

Subject: Change in Amount of Insurance Provided by the Group Life
Insurance Plan for Active (employed) Enrollees Aged 65
and Over

The attached memorandum from the Acting Chairman of the Committee on Administrative Policies contains the recommendations of the Committee for changes in the amount of insurance provided by the Group Life Insurance Plan for Active (employed) Enrollees Aged 65 and Over.

In the absence of objection by the close of business on Friday, January 3, 1986, the recommendations will be deemed approved by the Executive Board and it will be so recorded in the minutes of the next meeting thereafter.

Att: (1)

Other Distribution:
Department Heads

December 27, 1985

To: Members of the Executive Board

From: The Acting Chairman
Committee on Administrative Policies

Subject: Change in Amount of Insurance Provided by the Group Life Insurance Plan for Active (employed) Enrollees Aged 65 and Over

The Committee on Administrative Policies has approved on a lapse-of-time basis a paper dealing with changes in the amount of insurance provided by the Group Life Insurance Plan for Active (employed) Enrollees Aged 65 and Over. The Committee recommends the following draft decision for adoption by the Executive Board:

Effective immediately, the amount of insurance coverage available to active enrollees aged 65 and over will be the same as for retired enrollees aged 65 and over, i.e., 100 percent of annual salary with a maximum of \$50,000 up to age 69, 50 percent of annual salary with a maximum of \$25,000 between age 70 and 74, and a flat \$3,000 thereafter. However, the amount of insurance available for present enrollees over age 65, i.e., 1 time salary, 2 times salary or 3 times salary, will not be reduced until such time as the enrollee retires.