

3. OFFICIAL CLEARING AND PAYMENTS ARRANGEMENTS - TEMPORARY
EXEMPTION FROM THREE-MONTH RULE

Pending completion of the forthcoming review of the jurisdictional aspects of official clearing and payments arrangements, the Fund shall not object to the maintenance in existing official clearing or payments arrangements of settlement provisions that do not require the settlement of balances at least as frequently as every three months if such provisions were in force before July 1, 1994. (SM/94/188, 7/14/94)

Decision No. 10749-(94/67), adopted
July 20, 1994