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**IMMEDIATE
ATTENTION**

EBD/00/39

May 8, 2000

To: Members of the Executive Board

From: The Secretary

Subject: **Release of Information—Staff Papers on the Financial Sector
Assessment Program and on Bank-Fund Collaboration in
Strengthening Financial Systems**

Executive Directors will recall that they received, for information, a paper on the IMF-World Bank Financial Sector Assessment Program (SM/99/116, 5/21/99). In addition, a paper on the Review of Bank-Fund Collaboration in Strengthening Financial Systems (SM/98/224, 9/2/98) and Progress Reports on Financial Sector Assessment Program (SM/99/226, 9/13/99 and SM/00/54, 3/15/00) were discussed by the Executive Board on September 22, 1998, October 15, 1999, and April 4, 2000, respectively. Finally, Directors received for information a progress report on the Bank-Fund Financial Sector Liaison Committee (SM/00/70, 3/30/00).

Executive Directors will also recall that in the context of the staff's work on assessing member countries' financial systems, the staff is cooperating closely with central banks, country supervisory agencies, and other international financial institutions which provide experts and consultative support to the Fund. The staff believes that it would be useful to provide the aforementioned Board papers to the currently cooperating institutions, and to those who are being invited in the near term, in order to keep them informed of the Fund's work in these areas. Accordingly, it is proposed that the aforementioned Board papers be provided to the institutions listed in the attached Annex.

It is not proposed to bring this matter to the agenda of the Executive Board for discussion unless an Executive Director so requests by noon on Monday, May 15, 2000. In the absence of such a request, the proposal 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

Annex 1. Institutions Cooperating in the FSAP

(Current and Prospective)

Central Banks and Supervisory Agencies

Argentina, Banco Central de la Republica Argentina
Australia, Reserve Bank of Australia
Australia, Australian Prudential Regulatory Agency
Australia, Australian Securities and Investment Commission
Austria, Austrian National Bank
Belgium, Banque Nationale de Belgique
Belgium, Banking and Finance Commission
Brazil, Banco Central do Brazil
Canada, Bank of Canada
Canada, Office of the Superintendent of Financial Institutions of Canada
Chile, Banco Central de Chile
Chile, Banking Superintendency
Czech Republic, Ceska Narodni Banka
Denmark, National Bank of Denmark
Denmark, Financial Supervisory Authority
European Central Bank (ECB)
France, Banque de France
Finland, Bank of Finland
Finland, Financial Supervisory Authority
Germany, Deutsche Bundesbank
Hungary, National Bank of Hungary
India, Reserve Bank of India
Ireland, Central Bank of Ireland
Israel, Bank of Israel
Italy, Banca d'Italia
Japan, Bank of Japan
Japan, Financial Supervisory Agency
Malaysia, Bank Negara Malaysia
Mexico, Bank of Mexico
Netherlands, De Nederlandsche Bank N.V.
New Zealand, Reserve Bank of New Zealand
New Zealand, New Zealand Securities Commission
Norway, Central Bank of Norway
Norway, Norwegian Banking, Securities, and Insurance Commission
Poland, National Bank of Poland
Portugal, Banco de Portugal
Saudi Arabia, Saudi Arabian Monetary Agency
Singapore, The Monetary Authority of Singapore
South Africa, South African Reserve Bank
Spain, Banco de Espana
Sweden, Sveriges Riksbank
Sweden, Financial Supervisory Authority
Switzerland, National Bank of Switzerland
Tunisia, Central Bank of Tunisia
Turkey, Central Bank of the Republic of Turkey
United Kingdom, Bank of England
United Kingdom, Financial Services Authority
United States, Board of Governors of the Federal Reserve System
United States, Federal Deposit Insurance Corporation
United States, Office of the Comptroller of the Currency (OCC)

International Standards Setting Bodies

Basel Committee on Banking Supervision
International Accounting Standards Committee (IAS)
International Association of Insurance Supervisors (IAIS)
International Organization of Securities Commissions (IOSCO)

Other Institutions

Bank for International Settlements (BIS)