SM/06/156
Correction 1

May 9, 2006

To: Members of the Executive Board

From: The Secretary

Subject: **Republic of Belarus—Publication of Financial Sector Assessment
              Program—Detailed Assessment of Observance of CPSS Core Principles
              for Systemically Important Payment Systems—Belarus Interbank
              Settlement System BISS: RTGS Service**

The attached Secretary's note of transmittal for SM/06/156 (5/2/06) is reissued to correct a
typographical error in the subject line and the first paragraph to read "systemically
important payment systems."

Questions may be referred to Mr. O'Brien, MFD (ext. 34319).

This document will shortly be posted on the extranet, a secure website for Executive Directors
and member country authorities.

Att: (1)

Other Distribution:
Department Heads

IMMEDIATE
ATTENTION

SM/06/156
Corrected: 5/9/06

May 2, 2006

To: Members of the Executive Board

From: The Secretary

Subject: **Republic of Belarus—Publication of Financial Sector Assessment
             Program—Detailed Assessment of Observance of CPSS Core Principles
             for Systemically Important Payment Systems—Belarus Interbank
             Settlement System BISS: RTGS Service**

Attached for the **information** of Executive Directors is the detailed assessment of observance
of CPSS core principles for systemically important payment systems—Belarus Interbank
Settlement System BISS: RTGS Service for the Republic of Belarus in connection with the
Financial Sector Assessment Program. The detailed assessment provides more detail and
background to the Financial System Stability Assessment for the Republic of Belarus, which
was circulated as SM/05/200 (6/3/05).

It is intended that this assessment be published on the Fund's external website as requested
by the authorities of the Republic of Belarus and approved by management.

Questions may be referred to Mr. O'Brien, MFD (ext. 34319).

This document will shortly be posted on the extranet, a secure website for Executive Directors
and member country authorities.

Att: (1)

Other Distribution:
Department Heads