

DOCUMENT OF INTERNATIONAL MONETARY FUND
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**IMMEDIATE
ATTENTION**

MASTER FILES

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14

EB/CAM/86/60

October 30, 1986

To: Members of the Committee on
Executive Board Administrative Matters

From: The Committee Secretary

Subject: Waiver of Accelerated Repayment of Salary Advance

The attached draft proposal is circulated to members of the Committee at the request of the Chairman.

In the absence of objection to the Committee Secretary by the close of business on Friday, October 31, 1986, the proposal will be deemed approved by the Committee for submission to the Executive Board on a lapse-of-time basis.

Att: (1)

Other Distribution:
Members of the Executive Board

DRAFT

To: Members of the Executive Board

From: Chairman, Committee on
Executive Board Administrative Matters

Subject: Waiver of Accelerated Repayment of Salary Advance

A staff member received a salary advance from the Fund to purchase a home. Under Fund regulations, in case of separation of a staff member, the outstanding balance is due and payable at the time of separation. The staff member in the instant case was appointed as an Advisor to Executive Director, and, in accordance with Section 2(c), Part III-A, Advisors to Executive Directors, of the Handbook on Executive Board Administrative Matters, resigned from the staff to accept this appointment. It is expected that he will be reappointed to the staff upon completion of his appointment as an Advisor. Section 4, Terms and Conditions of Service in the cited Part III-A of the Handbook, provides that Advisors shall be entitled to the same terms and conditions of service as the Executive Directors and Alternates, except as otherwise set out in the cited Part III-A. While these terms and conditions do not include the eligibility for salary advance for the purchase of a home, these terms and conditions are set by the Executive Board, not being subject to the limitation of Article XII, Section 2(i), that they be set by the Board of Governors, as is the case for Executive Directors and their Alternates. As this resignation has not severed the relationship of the individual to the Fund and it is foreseen that the relationship of the staff member will be resumed after the appointment as Advisor to Executive Director is completed, this resignation may be viewed differently than a separation of a staff member who severs his connections with the Fund to take up employment elsewhere.

In the exceptional circumstances of the case, it is proposed that the requirement of repayment of the outstanding balance of the advance upon separation of a staff member be waived on the conditions that he continue his regular repayment schedule and that the full amount would fall due if he were to sever his connections with the Fund.