

**DOCUMENT OF INTERNATIONAL MONETARY FUND
AND NOT FOR PUBLIC USE**

**IMMEDIATE
ATTENTION**

MASTER FILES

ROOM C-120

05

EBAP/86/189

July 31, 1986

To: Members of the Executive Board

From: The Secretary

Subject: Operation of Fund Accounts--Authorized Signatories

As a result of personnel changes in the Treasurer's Department, it is necessary to revise Executive Board Decision No. 7982-(85/77), adopted May 20, 1985.

Unless an Executive Director requests, before the close of business on Thursday, August 7, 1986 that this matter be placed on the agenda, the following proposed decision will be deemed approved by the Executive Board and recorded in the minutes of the next meeting thereafter. This decision will supersede Executive Board Decision No. 7982-(85/77), adopted May 20, 1985.

1. On and after August 8, 1986, the following officials of the International Monetary Fund are authorized signatories to operate (i) the Fund's No. 1, securities and gold accounts held in the General Resources Account of the General Department; (ii) the cash and investment accounts held in the Special Disbursement Account of the General Department; (iii) the cash and investment accounts held in the Borrowed Resources Suspense Account in the General Department; (iv) the cash and investment accounts held in the Trust Fund Account; and (v) the cash and investment accounts held in the Supplementary Financing Facility Subsidy Account, as indicated:

(a) The Managing Director together with the Deputy Managing Director, or either of them together with any one of the signatories listed under (b) or (c) below;

(b) Any two of the following signatories, or any one of them together with any one of the signatories listed under (a) or (c):

- (1) The Treasurer
- (2) The Deputy Treasurers
- (3) The Senior Advisor, Treasurer's Department
- (4) The Advisor, Treasurer's Department
- (5) The Assistant Treasurer for the Operations
Division for General Resources
- (6) The Chief of the Accounts and Financial
Reports Division

- (7) The Chief of the Administrative Expenditures Division
- (8) The Chief of the Operations Division for SDRs and Administered Accounts
- (9) The Chief of the Special Operations and SDA Division
- (10) The Acting Chief of the Financial Relations Division;

(c) Any one of the signatories listed under (a) or (b) together with any one of the following:

- (1) The Assistant Chief of the Accounts and Financial Reports Division
- (2) The Assistant Chief of the Operations Division for General Resources
- (3) The Assistant Chief of the Operations Division for SDRs and Administered Accounts
- (4) The Assistant Chief of the Special Operations and SDA Division
- (5) The Senior Accountant—Accounts and Financial Reports Division
- (6) The Senior Operations Officers—Operations Division for General Resources.

2. On and after August 8, 1986, the following officials of the International Monetary Fund are authorized signatories to operate the Fund's No. 2 Accounts:

- (a) Any one of the signatories mentioned in paragraph 1 above, or
- (b) The Senior Accountant of the Administrative Expenditures Division.

3. The foregoing officials, in conformity with this Decision, are hereby authorized and empowered in the name and on behalf of the Fund for its own account, or on behalf of the Trust Fund in accordance with Section III, Paragraph 1 of the Instrument annexed to Executive Board Decision No. 5069-(76/72), adopted May 5, 1976, or on behalf of the Supplementary Financing Facility Subsidy Account in accordance with Section 11 of the Instrument contained in Executive Board Decision No. 6683-(80/185) G/TR, adopted December 17, 1980, to open and operate cash, securities, and investment accounts with such banks and other institutions as have been or shall be designated as depositories of the Fund in accordance with Article XIII, Section 2, of the Articles of Agreement of the Fund, and with international financial institutions with which investments may be placed; to arrange for the deposit in such accounts of gold or currencies which shall be paid or payable to the Fund and any or all securities held by or to be delivered to the Fund; to execute and deliver any and all such

drafts, endorsements, delivery orders, certificates, and other documents; to take any or all such other action as they shall deem necessary or proper in order to effect deposits in such accounts and withdrawals therefrom; and to issue such orders, demands, and instructions and to take all such other action as they shall deem necessary or proper in order to arrange for the safekeeping of such gold, currencies, and securities, the maintenance of such accounts, the withdrawal of any such gold, currencies and securities therefrom, and the delivery of any such gold, currencies, or securities by any such depository or other institution.

4. This decision supersedes Executive Board Decision No. 7982-(85/77), adopted May 20, 1985.

Other Distribution:
Department Heads

