



PAN AMERICAN HEALTH ORGANIZATION
WORLD HEALTH ORGANIZATION



46th DIRECTING COUNCIL

57th SESSION OF THE REGIONAL COMMITTEE

Washington, D.C., USA, 26-30 September 2005

Provisional Agenda Item 5.5

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PAHO FINANCIAL RULES

1. The Executive Committee at its 135th Session considered the document, *Proposed Revision to PAHO Financial Rules*, in which two new financial rules were introduced in order to implement the Director's strategy for increasing the rate of collection of quota assessments by permitting payments in local currency. These new financial rules, which were generally consistent with comparable WHO Financial Regulations and Rules, established controls to mitigate the risk of loss from fluctuating exchange rates.
2. In accordance with resolution CE135.R1, the Director has the honor to present to the 46th Directing Council for its information the revisions to the Financial Rules of the Pan American Health Organization as confirmed by the 135th Session of the Executive Committee.

[Annex](#)

106.1 – As set forth in Financial Regulation 6.6, the Director shall determine the acceptability of payment of contributions in local currencies rather than United States dollars. The acceptance by the Director of any currency that is not fully convertible shall be subject to annual approval on a case-by-case basis. Such approvals will cover any terms and conditions that the Director considers necessary to protect the Pan American Health Organization, including the amounts of any authorized payments. The payments shall be credited to the relevant Member's account with the Pan American Health Organization at the United Nations rate of exchange effective on the date of receipt.

106.2 – Any payments in currencies other than United States dollars that do not comply with the terms of approval given by the Director shall be automatically returned to the relevant Member State, and the assessed contribution concerned shall continue to be due and payable.

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