



Geneva, 1 December 2015

Dear Members,

Within the framework of the risk analysis performed at the Mutual Association, the Board of Directors considered that the risk linked to the utilization of cash is still too high despite measures already taken in September 2013. This is the reason why it has decided to:

1. No longer process cash transactions at our office at the World Meteorological Organization,
2. Reduce the cash on hand at the office at the Palais des Nations.

This last decision has a major impact on loans and deposits, and requires a modification of the rules, effective from 1 January 2016, as follows:

A. Deposits in CHF current account:

Members who wish to deposit funds in their CHF current account, i.e. maximum CHF 30'000.- per fiscal year, will have to process by wire transfer only. The Board of Directors reminds members of the importance of keeping justifications of the source of the funds and their traceability since the Mutual Association performs controls upon receipt of the funds and rejects them if they do not meet the requirements.

B. Deposits in CHF deposit account:

Members can continue to deposit a maximum amount of CHF 2'000.- per month by cash, wire transfer or deductions from their salary (if proposed for their organization). However, members should note that they will not be allowed to deposit funds in advance by bringing a higher amount to be spread out over the next month.

C. Cash withdrawals from CHF accounts:

Cash withdrawals will be limited to a maximum of CHF 50'000.- per semester, CHF current account and CHF deposit account combined. Furthermore, in the event that the maximum limit of cash on hand at the Mutual Association is reached, the withdrawal notice can be increased as long as necessary, and members will be put on a waiting list. If they cannot wait or if they want to withdraw an amount exceeding CHF 50'000.- per semester, they will have to process by bank transfer.

D. Payment of loans in cash:

The payment of loans in cash will still be possible as long as the maximum limit of cash on hand at the Mutual Association is not reached, and that the amount granted does not exceed CHF 10'000.-. If this is the case, the payment will be done by bank transfer.

E. Early loan repayments:

Members who wish to reimburse loans in advance and who received the approval by the Mutual Association will have to process only by means of wire transfer or withdrawal from their account(s) with the Association.

Moreover, the Board of Directors also found that some members have not yet taken the necessary steps to declare the account(s) they have with the Mutual Association to the tax authorities, and others still do not know they are subject to taxation despite various reminders made by the Board of Directors, by their organization, the Staff Associations or International Civil Servants' associations. It requests them, once more, to comply with applicable tax laws, and reminds the terms of the Article 39 of the "Standards of conduct the International civil service", namely "The privileges and immunities that international civil servants enjoy are conferred upon them solely in the interests of the organizations. They do not exempt international civil servants from observing local laws, nor do they provide an excuse for ignoring private legal or financial obligations".

The Board of Directors thanks you in advance for your cooperation.

Patrick Goergen
President of the Board of Directors