



ANY REPLY OR SUBSEQUENT REFERENCE SHOULD BE ADDRESSED TO THE
FINANCIAL SECRETARY AND THE FOLLOWING REFERENCE NUMBER QUOTED:-

Telephone No. 92-28600-16
Website: <http://www.mof.gov.jm>
Email: info@mof.gov.jm

MINISTRY OF FINANCE AND PLANNING
30 NATIONAL HEROES CIRCLE
P.O. BOX 512
KINGSTON
JAMAICA

December 8, 2015

Circular No. 33

Permanent Secretaries
Chief Executive Officers
Heads of Departments

Re: Inventory of Bank Accounts in the Public Sector

A major objective of the Public Financial Management Reform Programme is the transformation of the Accountant General's Department (AGD) and the creation of a modernized, efficient and responsive Treasury. In this regard, key treasury management functions, including responsibility the Government of Jamaica's (GOJ) banking functions, are being transferred from the Ministry of Finance and Planning to the Accountant General's Department.

In seeking to execute its mandate, the AGD is creating a comprehensive inventory of public sector bank accounts and as such, all ministries, departments, executive agencies (MDAs) and public bodies are required to submit information on the accounts currently being held in commercial banks.

The inventory will cover:

1. Spending accounts in ministries, departments, and executive agencies (fully or partially funded);
2. Revenue accounts for funds generated from fees and charges including Appropriations-in-Aid in ministries, departments and executive agencies (fully or partially funded);
3. Investment accounts in ministries, departments, and executive agencies (fully or partially funded);
4. Subvention accounts of Regional Health Authorities and Public Educational Institutions;
5. Subvention, revenue and investment accounts of on-budget public bodies fully or partially funded from the Consolidated Fund.

December 8, 2015

Circular No. 33

Permanent Secretaries
Chief Executive Officers
Heads of Departments

Re: Inventory of Bank Accounts in the Public Sector


The list of bank accounts operated by Central Government MDAs as at April 01, 2015, attached at **Appendix 1** is to be reviewed and updated as follows:

- a) Clearly identify all accounts which have been closed or have since become dormant;
- b) Add new accounts which became operational since the last update in April 2015;
- c) Indicate balances being held in each account at October 31, 2015;
- d) Insert three (3) new columns to the right and provide the following for each bank account:
 - (i) Number of transactions between April 2015 and October 2015;
 - (ii) Smallest sum transacted during the period April 2015 to October 2015;
 - (iii) Largest sum transacted during the period April 2015 to October 2015;

MDAs and public bodies (fully or partially funded from the Consolidated Fund) which had previously not responded to the request for submission of banking information are required to comply with the requirements of this Circular.

Permanent Secretaries are kindly asked to bring this Circular to the attention of the relevant MDAs and public bodies within your portfolio and to ensure that the completed form is submitted to the Ministry of Finance and Planning by **December 31, 2015**.

Regards


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for **Devon Rowe, CD**
Financial Secretary

C: Mrs. Carlene Murdock
Accountant General