



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 THE PUBLIC SERVICE
30 NATIONAL HEROES CIRCLE
P.O. BOX 512
KINGSTON
JAMAICA

September 15, 2016

Circular No 22
File No. 107/022

Public Expenditure Policy Coordination Division
Permanent Secretaries
Heads of Departments
Chairmen of Boards of Public Bodies (fully or partially funded from the Consolidated Fund)
Chief Executive Officers of Executive Agencies

Re: Transfer of Banking Functions to the Accountant General's Department

Permanent Secretaries, Principal Receivers of Revenues (PRRs), Heads of Departments, Chairmen of Boards and Chief Executive Officers are advised that certain banking functions currently performed by the Ministry of Finance and the Public Service are to be transferred to the Accountant General's Department with effect from October 1, 2016. This is in keeping with the Public Financial Management reforms currently being undertaken and the mandate to consolidate and modernise treasury operations.

The following are banking functions to be transferred to the Accountant General's Department:-

- a. Receiving and assessing requests from Ministries, Departments and Agencies (MDAs) for the opening of official Bank Accounts;
- b. Pursuant to Section 17 of the FAA Act, submitting recommendations to the Financial Secretary for granting approval to MDAs to open and operate official bank accounts;
- c. Receiving and granting approval to MDAs' requests for closure of official bank accounts;
- d. Receiving and granting requests from MDAs' for changing signatories on bank accounts;

- e. Maintaining inventory of all official bank accounts held by all Central Government Agencies, and Public Bodies funded from the Consolidated Fund as well as Schools' subvention bank accounts.
- f. Receiving and granting approval for the destruction of unused cheques.

Permanent Secretaries, Principal Receivers of Revenues, Heads of Departments, Chairmen of Boards and Chief Executive Officers, Principals and Heads of other Entities must ensure that this circular is brought to the attention of all relevant officers.

This Circular supersedes MOFP Circular No. 31 dated December 1, 2015 – Transfer of Banking Functions to the Accountant General's Department.



Everton McFarlane
Financial Secretary (Assigned)