

STAFF BULLETIN

International Monetary Fund
Issued by
the Human Resources Department

No.: 02/5

Date: February 26, 2002

Subject: Changes to Section 11.3 of the Staff Retirement Plan Concerning Court-Ordered Support Payments for Children

This Bulletin describes changes to Section 11.3 of the Staff Retirement Plan (SRP) that were approved by the Executive Board on December 27, 2001. The amended Section 11.3 is attached in its entirety. These changes authorize the SRP Administration Committee, under certain conditions, to give effect to a court order for the payment of a part of a retiree's Fund pension for child support, regardless of whether a child is born within a marriage or out of wedlock.

Background

The Executive Board approved the last amendment to Section 11.3 of the Plan in May 1999. As described in Staff Bulletin 99/12, that amendment allowed a spouse or former spouse to request the Administration Committee to give effect to a court order or approved settlement agreement for the payment of spouse or child support to be made from SRP benefits. Previously, only the SRP participant or retired participant was permitted to direct the Committee to make such court-ordered payments from SRP benefits. Payments for spouse support and the division of marital property were limited to 50 percent of the SRP benefit attributable to the participant's service during the marriage (or marriages), and to $66\frac{2}{3}$ percent of the benefit if child support payments were included. Child support payments had to be included in payments that were to be made to (former) spouses and were, therefore, linked to the marital relationship. This requirement effectively precluded payment from SRP benefits of court-ordered child support to children born out of wedlock.

Broadening the provision on child support

The new changes allow the Administration Committee to give effect to a court order for the payment of child support, whether or not in conjunction with an order for spouse support or the division of marital property. They also place on equal footing the treatment of children born in and out of wedlock by separating payments for child support from those for spousal support. Under the amended Section 11.3, no more than $16\frac{2}{3}$ percent of a participant's SRP benefit may be paid for support of one or more children born either in or out of wedlock. As with the spouse support ceiling, the intention is to preserve a reasonable share of the pension for the retiree.

Administration

In administering the payments to or on behalf of children, the Administration Committee will apply the Administration Committee's existing rules on Section 11.3 (See Staff Bulletin 99/12).

The Committee will not resolve disputes about parentage or who was properly acting for the child or the validity of the court order. The parties would have to resolve the dispute themselves before benefits could be paid. Child support payments made out of the retiree's pension will end as specified by the court order but not later than the child's reaching age 22.

The Compensation and Benefits Division will provide samples of the prescribed form of a request or direction under Section 11.3 to a participant, a child's legal guardian, or attorney upon request.

Participants who have further questions should contact the Compensation and Benefits Division (extension 37382, Room IS9-120).

Margaret R. Kelly
Director
Human Resources Department

Attachment

ATTACHMENT I

International Monetary Fund: Staff Retirement Plan: § 11.3

11.3 Notwithstanding the provisions set forth in Section 11.1, a participant or retired participant may, pursuant to a legal obligation arising from a marital relationship or pursuant to a legal obligation to make child support payments, evidenced by an order of a court or by a settlement agreement incorporated into a court order, direct in writing to the Secretary of the Administration Committee that a benefit that would otherwise be payable to him during his life under the Plan be paid to one or more former spouses or a current spouse from whom there is a decree of legal separation, his child or children, who are under 22 years of age, or the court approved guardian of such child or children.

(a) The benefit payable shall not exceed:

- i. when payable to the spouse or former spouse, 50 percent of the portion of the participant's or retired participant's benefit that is attributable to his eligible service during the period of the couple's marriage whenever the obligation or obligations to which the court order relates are for support of the spouse or former spouse or division of marital property or both, and
- ii. when payable to a child or children or their parents or guardians, $16\frac{2}{3}$ percent of the benefit payable to the participant or retired participant whenever the court ordered obligation is for support of his child or children. The sum of payments to two or more children, or their parents or guardians on their behalf, shall not exceed $16\frac{2}{3}$ percent of the benefit payable to the participant or retired participant; such payments shall be made in equal shares unless otherwise allocated by decision of the Administration Committee pursuant to rules adopted by it.

(b) In the event that a participant or retired participant fails to submit a timely written direction in compliance with the court order to the Secretary of the Administration Committee, under such rules and conditions of acceptance as are prescribed by the Administration Committee, a spouse or former spouse or a child or children, or parents or guardians acting on their behalf, of such participant or retired participant who is a party to the court order or orders may request that the Administration Committee give effect to such court order or orders and treat the request in the same manner as if it were a direction from such participant or a retired participant. Pending the Administration Committee's consideration of such request or the resolution of a dispute between a participant or retired participant and the spouse or former spouse, or the child or child's parent or guardian, regarding payment of amounts payable under the Plan, the Administration Committee may withhold, in whole or in part, payments otherwise payable to the participant or retired participant or the spouse or former spouse, child or child's parent or guardian.

(c) A direction or accepted request or payment incident thereto shall not convey to any person an interest in the Retirement Fund of the Plan or give any elective rights under the Plan to such person. A direction or accepted request must be consistent with the provisions of the Plan, which in the event of conflict will be deemed to override the direction or accepted request. Any direction or accepted request shall be irrevocable; provided, however, that a participant or retired participant, spouse or former spouse, child or child's parent or guardian, as the case may be, may request, upon evidence satisfactory to the Administration Committee based on a court order or a provision of a settlement agreement incorporated into a court order, that he be permitted to issue a

new direction or submit a new request in writing that would increase, diminish, or discontinue the payment or payments; and provided, further, that any direction or accepted request shall cease to have effect following the death of the participant or retired participant. If a beneficiary under a direction or accepted request predeceases the participant or retired participant, the payments shall not commence or if they have commenced shall thereupon cease. In the event that the payment or payments under a direction or accepted request have been diminished, discontinued or have failed to commence or have ceased, the corresponding amount of benefit payable to the participant or the retired participant shall be restored less the value of any amounts paid as withdrawal or commuted sums.

CHANGES TO SECTION 11.3 OF THE STAFF RETIREMENT PLAN

1. This Bulletin describes changes to Section 11.3 of the Staff Retirement Plan (SRP) that were approved by the Executive Board on May 26, 1999. The amended Section 11.3 of the SRP is attached in its entirety. These changes authorize the Administration Committee of the SRP, under prescribed conditions, to approve a request from a spouse or former spouse of a participant to give effect to a court order requiring that spouse or child support payments be made from the SRP benefits otherwise payable to the participant.
2. These changes complement the Fund's recent decision to cooperate voluntarily with court requests for personnel information in the context of divorce or child support proceedings and to give effect voluntarily to garnishment orders on salary payments related to past-due spouse and child support payments. These measures were described in Staff Bulletin 99/11 (May 5, 1999).

Background

3. Under the previous provisions of Section 11.3 of the SRP, a participant in the Plan could direct that a portion of a benefit payable to him or her under the Plan be paid to one or more former spouses or to a current spouse from whom there is a legal separation. In order for the Plan to have recognized and accepted such a direction, it must have been pursuant to a court order or a court-approved settlement agreement. The Plan allowed only the participant to make such a direction. In the absence of a participant's request, the Plan did not permit any benefit payments to be redirected.
4. Under the previous provisions, a participant could avoid compliance with court orders that required spouse and child support to be paid from the participant's SRP benefits by simply not making a direction to the Plan. Because of the Fund's immunities, neither the Fund nor the SRP can be required to give effect to court orders with respect to any such payments to spouses or others. Therefore, a participant subject to a court order could ignore the order and avoid its enforcement by moving outside the area where the court had jurisdiction or where its orders would be given effect. While the Fund can insist that serving staff members fulfill their personal legal obligations under the Fund's Rules and Regulations and Code of Conduct, the Fund has no comparable authority with respect to a retired participant who fails to comply with a court order.
5. Thus, the circumstances prevailing in the past could leave a spouse and/or child without effective recourse or means of securing the court-ordered payments from the

SRP. Such situations gave rise to concerns that SRP participants could use the Fund's immunities to avoid being compelled to fulfill their legitimate spouse and child support obligations. The changes to Section 11.3 remedy this situation with respect to the SRP benefits of a participant and a retired participant.

New Provisions

6. The changes to Section 11.3 of the SRP expand the previous provisions allowing participants to direct the payment of their benefits to cover situations in which the participant fails to submit the payment direction required by a court order. The changes allow a spouse or former spouse who is a party to the court proceedings to bring a request to the Administration Committee, asking that the court order or approved settlement agreement, which requires that spouse or child support payments be made from SRP benefits, be given effect. If accepted by the Committee, benefit payments from the SRP would be redirected to the spouse or former spouse as if the participant had himself or herself given the court-ordered direction.
7. Before it accepts a payment request from a spouse or former spouse, the Administration Committee will notify the participant and give him or her an opportunity to respond (see below). Payments pursuant to such a request that relate to spousal support and the division of marital property payments would be limited to 50 percent of the SRP benefit attributable to the participant's service during the marriage (or marriages). Child support payments that are additional to the spousal support or property division could increase the maximum amount that could be redirected from the participant's SRP benefits to 66 2/3 percent of the total. While allowing payments to be made from the SRP in accordance with a court order, these limits ensure that the primary purpose of the Plan, i.e., to provide pensions to participants, is safeguarded.

Administration

8. Requests to redirect SRP payments should be submitted to the Administration Committee and would be given effect only prospectively.
9. Procedural rules to guide the administration of the Section 11.3, as revised, have been adopted by the Administration Committee with a view to ensuring both fairness and efficiency. The rules are attached in their entirety. Major aspects of the procedures are summarized below.
10. It is not intended that the Administration Committee would become involved in resolving any disputes between the parties to a divorce or separation proceeding. In cases of ambiguity, the Committee will not interpret agreements between spouses or former spouses, directions or accepted requests to pay, or orders or decrees of courts. Moreover, the Committee will not attempt to resolve questions where there is a bona fide dispute about the efficacy, finality, or meaning of an order or decree. Those responsibilities will remain with the courts and the parties to the dispute. However, when such issues arise, the Committee may suspend the activation of the direction or accepted request for payments, and any payments may also be suspended until, in the judgment of the Committee, the ambiguity or dispute has been resolved.
11. With regard to timing and procedural steps, a participant will be allowed 30 working

days from the issuance of a relevant court order or decree to submit his or her own direction to the Administration Committee. (Time limits prescribed in the rules will be extended for each day that a participant is working on Fund business away from his or her duty station or is in recognized categories of leave status.)

12. In the event that the participant has not provided the direction within that period, the Committee may accept from the participant's spouse or former spouse a request to give effect to the relevant court order, treating the request in the same manner as if it were a direction from the participant. The Committee will give a participant written notice of such a request from a spouse or former spouse, and the participant will have at least 30 working days either to consent or to object to the request and to explain the reasons for any objection. The Administration Committee will then make its decision on the request within 45 days.
13. A court order or decree will be presumed valid and will be given effect unless a party objects and the Administration Committee finds that the order or decree does not satisfy any one or more of the specified criteria in the rules (see paragraph 2 of the attached rules). In addition, if there is an inconsistency or conflict with a court order or decree that was the basis of a prior direction or accepted request, the Administration Committee will notify the parties that neither the order nor the decree will be given effect unless and until the conflict or inconsistency is resolved.
14. The Insurance, Retirement, and Family Services Section will provide samples of the prescribed format of a request or direction under Section 11.3 to a participant, spouse, ex-spouse or their attorney, upon request.
15. Participants who have further questions should contact the Insurance, Retirement and Family Services Section (ext. 38283, Room IS9-700).

Brian C. Stuart
Director
Administration Department

Attachment

International Monetary Fund: Staff Retirement Plan: § 11.3

11.3 Notwithstanding the provisions set forth in Section 11.1, a participant or retired participant may, pursuant to a legal obligation arising from a marital relationship (which shall be understood to include an obligation to make child support payments) evidenced by an order of a court or by a settlement agreement incorporated into a divorce or separation decree, direct in writing to the Secretary of the Administration Committee that a benefit that would otherwise be payable to him during his life under the Plan be paid to one or more former spouses or a current spouse from whom there is a decree of legal separation. The benefit payable to the spouse or former spouse shall not exceed: (1) 50 percent of the portion of the participant's or retired participant's benefit that is attributable to his eligible service during the couple's marriage whenever the obligation or obligations to which the court order or decree relates are for support of the spouse or former spouse or division of marital property or both, and (2) 66 2/3 percent of the benefit payable to the participant or retired participant whenever the obligation or obligations to which the court order or decree relates includes child support, provided, however, that the amounts payable as support of the spouse and division of marital property remain subject to the limits under (1), above, and any increase that exceeds those limits must be directly related to the amount of the child support portion of such court order or decree. In the event that a participant or retired participant fails to submit a timely written direction in compliance with the court order or decree to the Secretary of the Administration Committee, under such rules and conditions of acceptance as are prescribed by the Administration Committee, a spouse or former spouse of a participant or retired participant who is a party to the court order or decree may request that the Administration Committee give effect to such court order or decree and treat the request in the same manner as if it were a direction from a participant or a retired participant. Pending the Administration Committee's consideration of such request or the resolution of a dispute between a participant or retired participant and the spouse or former spouse regarding payment of amounts payable under the Plan, the Administration Committee may withhold, in whole or in part, payments otherwise payable to the participant or retired participant or the spouse or former spouse. A direction or accepted request or payment incident thereto shall not convey to any person an interest in the Retirement Fund of the Plan or give any elective rights under the Plan to such person. A direction or accepted request must be consistent with the provisions of the Plan, which in the event of conflict will be deemed to override the direction or accepted request. Any direction or accepted request shall be irrevocable; provided, however, that a participant or retired participant, spouse or former spouse, as the case may be, may request, upon evidence satisfactory to the Administration Committee based on a court order or a provision of a settlement agreement incorporated into a decree, that he be permitted to issue a new direction or submit a new request in writing that would increase, diminish, or discontinue the payment or payments; and provided, further, that any direction or accepted request shall cease to have effect following the death of the participant or retired participant. If a designee under a direction or accepted request predeceases the participant or retired participant, the payments shall not commence or if they have commenced shall thereupon cease. In the event that the payment or payments under a direction or accepted request have been diminished, discontinued or have failed to commence or have ceased, the corresponding amount of benefit payable to the participant or the retired participant shall be restored less the value of any amounts paid as withdrawal or commuted sums.

Rules of the Administration Committee

Under Section 11.3 of the Staff Retirement Plan

1. (a) Any direction made by a participant or retired participant under Section 11.3 of the Staff Retirement Plan shall be addressed to the Secretary of the Administration Committee and accompanied by a copy of the relevant court order or decree (which shall be understood to include a judgment or other determination by a court of the rights of the parties). It shall indicate that a copy has been sent to the spouse or former spouse. It shall then be transmitted to the Legal Department for inspection. If deemed in order by that Department, and not inconsistent with the provisions of the Plan and these rules, the direction and court order or decree, as the case may be, shall be held in the files of the Secretary of the Administration Committee pending activation of the direction. An inconsistent or otherwise inappropriate direction or a court order or decree that raises a substantial question as to its application, interpretation, effectiveness, finality or validity will be returned by the Secretary of the Administration Committee to the sender together with an explanation of its deficiencies. A notification of the filing of the direction shall be sent to the sender, the spouse or the former spouse, as the case may be, and to the members of the Administration Committee.

(b) In the event that a participant or retired participant fails to submit a direction within thirty (30) working days of the issuance of a relevant court order or decree, the Administration Committee may accept a request made by the participant's or retired participant's spouse or former spouse to give effect to the relevant court order or decree and treat the request in the same manner as if it were a direction from the participant or retired participant. The Secretary of the Administration Committee will give a participant or retired participant written notice of such a request from a spouse or former spouse. The participant or retired participant will be allowed, as the Administration Committee shall specify, at least thirty (30) working days either to consent or to object to the request, giving a full written explanation for any objection. The Administration Committee will make its decision on whether or not it will accept the request and treat it in the same manner as if it were a direction within forty-five (45) working days after the participant or retired participant responds or the time for a response expires. If the Administration Committee is satisfied that there is a bona fide dispute as to the application, interpretation, effectiveness, finality or validity of the court order or decree, no action shall be taken on the request unless and until the matter is resolved to the satisfaction of the Administration Committee. However, if the Administration Committee determines that there is no substantial reason for not giving effect to the court order or decree, it may accept the request and treat it in the same manner as if it were a direction made by the participant or retired participant under Section 11.3 of the Staff Retirement Plan. The Secretary of the Administration Committee will promptly notify in writing both parties of such determination or decision of the Committee. Any payment withheld pending the Committee's consideration of the request will be paid to the person determined by the Committee to be entitled to such payment; provided that the Administration Committee may deposit it in escrow in the Bank-Fund Staff Federal Credit Union in an interest-bearing account until such payment is made.

(c) The Administration Committee will not (i) interpret agreements between spouses or former spouses, directions or accepted requests to pay or orders or decrees of courts in cases of ambiguity, or (ii) resolve questions where there is a *bona fide* dispute about the efficacy, finality or meaning of an order or decree. In these cases, activation of the direction or accepted request and any associated payment may be suspended until such ambiguity or dispute shall have been settled in the judgment of the Administration Committee.

2. Unless a participant or retired participant, spouse or former spouse objects, the Administration Committee may presume that a court order or decree concerning the

payment of amounts from the Staff Retirement Plan

(A) is valid by reason that:

(1) a reasonable method of notification has been employed and a reasonable opportunity to be heard has been afforded to the persons affected; and

(2) the judgment has been rendered by a court of competent jurisdiction rendition and in accordance with such requirements of the state of as are necessary for the valid exercise of power by the court;

(B) is the product of fair proceedings;

(C) is final and binding on the parties; and

(D) does not conflict and is not inconsistent with any other valid court order or decree.

If a party objects to giving effect to a court order or decree, the Administration Committee will assess its adequacy based on the criteria listed in (A) through (D) in the preceding sentence. The Administration Committee will not review the court order or decree concerning the merits of the case and will not attempt to review the judgment of the court regarding the rights or equities between the parties. If the Administration Committee finds that the court order or decree does not satisfy any one or more of the criteria listed in (A) through (D) above, the parties will be notified of its conclusions and the order or decree will not be given effect unless and until the deficiencies are remedied. In addition, if there is an inconsistency or conflict under (D) above with the court order or decree that was the basis of

a prior direction or accepted request, the Administration Committee will notify the parties that neither order or decree will be given effect unless and until the conflict or inconsistencies are resolved.

3. A direction or accepted request may apply to pension benefits, amounts to be commuted or withdrawn, and any other benefits payable under the Staff Retirement Plan which are payable during the life of the participant or retired participant. Payments to a spouse or former spouse pursuant to a direction or accepted request shall not commence prior to the effective date that payment of the participant's or retired participant's benefits under the Staff Retirement Plan commences. Such payments shall relate to the same type of benefits that the participant or retired participant elects to receive and shall not be payable in a manner that would apply a type of benefit to the spouse or former spouse that is different from the type of benefit applied to the participant or retired participant. Whenever payments to a spouse or any former spouses pursuant to a direction or accepted request are for support of the spouse or any former spouses or for the division of marital property or both in accordance with a court order or decree, such payments shall not exceed 50 percent of the benefits payable under the Staff Retirement Plan that are attributable to the number of months of eligible service during which the participant or retired participant was married to such spouse or former spouses. However, whenever the court order or decree includes child support, the aggregate of payments to a spouse or any former spouses shall not exceed

66 2/3 percent of the benefit payable to the participant or retired participant under the Staff Retirement Plan. Any amounts of payments that exceed the limits applicable to payments to a spouse or any former spouses must be directly related to court ordered or approved child support payments. A participant may exercise his right to receive a commuted amount, a withdrawal amount, or a reduced pension with pension to survivor, to elect or change the currency or currencies in which his benefit is payable or to request a transfer of his accrued benefits to another international organization or member government, but no such exercise shall negate a direction once made. In the event of a conflict, the direction or accepted request shall override a subsequent inconsistent election or request to transfer. Directions and accepted requests may specify payment to a former spouse of: (a) a percentage of the retired participant's pension (not augmented by a cost of living pension supplement); (b) a fixed amount; or (c) either (a) or (b) increased by the applicable annual cost of living pension supplement calculated in the manner prescribed under Section 4.11 of the Plan. The amount of the payment will be calculated on the basis of the base amount in U.S. dollars or, if the retired participant elects another currency (or combination of currencies) in that currency (or the combination). A direction or accepted request specifying (a) or (b) shall be payable in the initial currency selection made by the retired participant at the end of the 90-day period specified in Section 16.3(a) of the Staff Retirement Plan and shall continue regardless of changes that the retired participant may elect subsequently. If a direction or accepted request specifies (c), the currency or currencies in which the direction shall be paid shall change in accordance with subsequent changes of currency that the retired participant may elect.

4. A payment from a withdrawal benefit or a commuted lump sum shall be paid in United States dollars. Other payments will be paid as described in paragraph 3 of these Rules. If upon or subsequent to retirement the retired participant is not entitled under Section 16 of the Staff Retirement Plan to the currency specified, the payment will be made in United States dollars from the amount of dollars which the retired participant may elect under Section 16.3(a). If the retired participant is not entitled to United States dollars and the currency specified is other than a currency which he is entitled to elect under Section 16.3, he will be so informed and requested, with the written consent of his former spouse to issue a new direction specifying a currency that he is entitled to receive under that provision. Failure to issue a new direction or to obtain the written consent shall result in the payment being made in United States dollars which shall be deducted from the initial calculation of the payment to which the retired participant is entitled prior to any conversion that has been elected. The split currency election under Section 16 of the Staff Retirement Plan shall not be available at the option of a designee under a direction or under an accepted request. Benefit deductions shall be made on the basis of the amount of a retired participant's pension before payment of the former spouse's pension and shall be deducted solely from the portion due to the retired participant. Payment shall be effected by direct deposit in an account of the former spouse in a bank in the Washington locality or, at the expense of such person, to another account by wire transfer.

5. A direction or accepted request under Section 11.3 of the Staff Retirement Plan shall apply to benefits available under the Staff Retirement Plan or from the Supplemental Retirement Benefits Plan.

6. For purposes of the U.S. federal income tax law, unless otherwise established, (i) amounts paid in accordance with a direction or accepted request shall be included for income tax purposes in the gross income of the recipient rather than in the gross income of the retired participant and (ii) the retired participant and each other recipient shall be

entitled to a pro rata allocation of the investment in the contract applicable to the payment made.

7. If a direction has been given on the basis of a normal pension, but a disability pension is payable instead and the terms of the direction and the applicable court order or decree do not expressly provide for the case of disability, then the initial direction shall not be activated until the date that normal retirement would have occurred. Alternatively, the matter may be the subject of a new direction or accepted request.

8. A restoration of an amount of benefit payable shall be prospective only, and shall be limited by any amounts that have been paid as withdrawal or commuted sums and any option that had become irrevocable under Section 4.6 of the Staff Retirement Plan. It shall be the duty of the participant or retired participant to notify the Secretary of the Administration Committee of any change that may give rise to a restoration.

9. Payments pursuant to a direction or an accepted request shall be prospective only; no payment will be made for amounts payable or due prior to the later of the date that the direction or request was received or the effective date referred to in the direction. No payment pursuant to a direction or accepted request will be payable sooner than the first day of the month which is at least 60 days after the Secretary of the Administration Committee has received a direction or request and an authenticated copy of the court order or decree, following the effective date of Section 11.3 of the Staff Retirement Plan.

MODEL
REQUEST TO GIVE EFFECT TO COURT ORDERED SUPPORT BY A (FORMER)
SPOUSE OF A PARTICIPANT
TO THE SECRETARY OF
THE ADMINISTRATION COMMITTEE

To: Secretary of the Administration Committee of the Staff Retirement Plan of the International Monetary Fund

From: [NAME OF (FORMER) SPOUSE who is making the request]

Date: [DATE]

Re: Section 11.3 of the Staff Retirement Plan: Payment of Benefits to a [FORMER] Spouse

Name of Plan Participant or Retiree: _____

I, [NAME], in accordance with Section 11.3 of the Staff Retirement Plan of the International Monetary Fund (the Plan) and the Rules of the Administration Committee under Section 11.3 of the Staff Retirement Plan (the Rules), and pursuant to a [DECREE OR ORDER NAME] entered by the [COURT], an authenticated copy of which is attached hereto, hereby request the Plan to treat this request as if it were a direction from [PARTICIPANT OR RETIRED PARTICIPANT] and to pay to me, if as and when they become payable to [NAME OF PARTICIPANT OR RETIRED PARTICIPANT], a portion of the pension benefits attributable under the Plan (and under the Supplemental Retirement Benefits Plan to the extent that implementation requires payment through it) in an amount [EQUAL TO/DETERMINED BY APPLYING THE FOLLOWING FORMULA AT THE TIME OF PARTICIPANT'S OR RETIRED PARTICIPANT'S RETIREMENT, OR THEREAFTER] [DESCRIBE AMOUNT & TYPE OF BENEFIT; see Rules 3,4,5,7,8 & 9; INDICATE UNDER WHICH OPTION (a, b, or c) OF RULE 3 THIS AMOUNT IS TO BE PAID].

The attached court order required [PARTICIPANT OR RETIRED PARTICIPANT] to submit a direction to the Plan to give effect to the order. At least thirty (30) working days have expired since the issuance of the court order and to the best of my knowledge and belief, [PARTICIPANT OR RETIRED PARTICIPANT] has failed to submit such direction.

This request and any payments made pursuant to it are subject to Section 11.3 of the Plan and the Rules. It is understood that neither the submission of this request nor the consideration thereof by the Administration Committee creates or establishes any rights or claims for the person making the request against the Plan or the International Monetary Fund. Furthermore, it is understood that the acceptance of this request and any payments incident thereto do not convey to the person making the request or any other person an interest in the Plan or any elective rights under the Plan.

Please send a copy of this request to the, my [FORMER] spouse, [NAME], who is a [PARTICIPANT OR RETIRED PARTICIPANT] in the Plan, at [ADDRESS].

/S/ _____
[NAME]

ADDRESS: _____

PHONE: _____

Name and Address of
Attorney representing person
making request:

PHONE: _____

MODEL
DIRECTION TO THE SECRETARY OF
THE ADMINISTRATION COMMITTEE

To: Secretary of the Administration Committee of the Staff Retirement Plan of the
International Monetary Fund

From: [PARTICIPANT'S NAME] [RETIRED PARTICIPANT'S NAME]

Date: [DATE]

Re: Section 11.3 of the Staff Retirement Plan: Payment of Benefits to a
[FORMER] Spouse

I, [NAME], in accordance with Section 11.3 of the Staff Retirement Plan of the International Monetary Fund (the Plan) and the Rules of the Administration Committee under Section 11.3 of the Staff Retirement Plan (the Rules), and pursuant to a [DECREE OR ORDER NAME] entered by the [COURT] an authenticated copy of which is attached hereto, hereby irrevocably direct the Plan to pay my [FORMER] spouse, [NAME], if as and when they become payable, a portion of my pension benefits attributable to the Plan (and to the supplemental Retirement Benefits Plan to the extent that implementation requires payment through it) in an amount [EQUAL TO/DETERMINED BY APPLYING THE FOLLOWING FORMULA AT THE TIME OF MY RETIREMENT] [DESCRIBE AMOUNT & TYPE OF BENEFIT; see Rules 3,4,6,7, 8 & 9; INDICATE UNDER WHICH OPTION (a, b, or c) OF RULE 3 THIS AMOUNT TO BE PAID].

This direction and the payments made pursuant to it are subject to Section 11.3 of the Plan and the Rules

Please send a copy of this Direction along with a copy of Section 11.3 and the Rules, to my [FORMER] spouse, [NAME], at [ADDRESS].

[NAME]

MODEL QUALIFIED DOMESTIC RELATIONS ORDER

[COURT NAME]

Plaintiff, }
 }
 v. }
 }
Defendant. }

QUALIFIED DOMESTIC RELATIONS ORDER

This matter is before the Court at the request of both parties for entry of a Qualified Domestic Relations Order. It is therefore:

ORDERED, that this is a Qualified Domestic Relations Order made pursuant to the domestic relations of law of [NAME OF STATE]; and it is further

ORDERED, that this Order relates to, recognizes, and governs the [MARITAL PROPERTY RIGHTS OF] [ALIMONY and/or CHILD SUPPORT PAYABLE TO] [SPOUSE'S NAME], the Alternate Payee, and [HIS/HER] right to a portion of the benefits of [STAFF MEMBER'S NAME], a [PARTICIPANT OR RETIRED PARTICIPANT] in the Staff Retirement Plan (Plan) of the International Monetary Fund and its Supplemental Retirement Benefits Plan to the extent that implementation requires payment through it; and it is further

ORDERED, that the [PARTICIPANT OR RETIRED PARTICIPANT] and Alternate Payee are identified by name, birthday, social security number, and last known address as follows:

Participant
/ Retired

Participant: [NAME]
[ADDRESS]
Birthday: _____
Social Security No. _____;

Alternate Payee: [NAME]
[ADDRESS]
Birthday: _____
Social Security No. _____;

and it is further

ORDERED, that in accordance with Section 11.3 of the Plan, the [PARTICIPANT OR RETIRED PARTICIPANT], as soon as may reasonably be done following the issuance of this Order, shall irrevocably direct in writing to the Secretary of the Administration Committee of the Plan that, if as and when they become payable, a portion of the [PARTICIPANT'S OR RETIRED PARTICIPANT'S] benefits, [including applicable costs of living supplements], shall be paid to the Alternate Payee from the Plan and [from the Supplemental Retirement Benefit Plan, to the extent that implementation requires payment through it,] in an amount equal to [DESCRIBE AMOUNT AND TYPE OF BENEFIT (specific percentage or specific amount; see Rules 3,4,5,7,8 and 9)]; [AND REFER TO THE PLAN & SUPPLEMENTAL RETIREMENT BENEFITS PLAN]; and it is further

ORDERED, that the direction to the Secretary of the Administration Committee of the Plan shall expressly reflect the understanding of the parties; that if either the [PARTICIPANT OR RETIRED PARTICIPANT] or the Alternate Payee dies before the direction is implemented, such direction shall cease to have effect; and that if payments to the Alternate Payee have commenced pursuant to this Order and the direction, they shall cease following the death of either the [PARTICIPANT OR RETIRED PARTICIPANT] or the Alternate Payee; and it is further

ORDERED, that the Alternate Payee will be responsible for the taxes payable on amounts paid to [HIM/HER] pursuant to this Order and the direction.

This Order does not attempt to modify the Plan or to:

- (a) Provide any type of form or benefit, or any option, not otherwise provided under the Plan;
- (b) Provide increased benefits determined on the basis of actuarial value;
- (c) Pay benefits to the Alternate Payee which are required to be paid to another alternate payee under a previous court decree or order; or
- (d) Convey to the Alternate Payee or any other person an interest in the Plan or any elective rights under the Plan.

IT IS FURTHER ORDERED, that this Court retains jurisdiction and power to amend this Order in order to comply with any law or regulation so as assure that it is acceptable for processing in accordance with the applicable law or regulations.

Date: _____

JUDGE
[COURT NAME]

CONSENT TO THE FOREGOING:

[NAME], [COUNSEL FOR {NAME}]

Date:

[NAME], [COUNSEL FOR {NAME}]

Date: