

15<sup>th</sup> July 2006

Dear IAMB members,

**Subject: Successor Iraqi Oversight body for DFI**

In response to the Chair's letter to the Prime Minister of Iraq dated 2<sup>nd</sup> June 2006 regarding the above subject, it pleases me to inform you that the Iraqi Minister of Finance has supported IAMB proposal to establish an Iraqi oversight body for DFI to succeed IAMB.

The Minister of finance has written a letter to the Council of Ministers endorsing the proposal. A translation of the letter is attached.

Iraq Representative on IAMB.

## TRANSLATION

No. 128

Date: 11.7.2006

To: The office of the Prime Minister

**Subject: Committee of Financial Experts**

We wish to refer to the letter sent by the Chair of IAMB Mr. J.P. Halbwachs dated 2<sup>nd</sup> June 2006 to H.E. the Prime Minister Mr. Noori Al-Malki concerning a proposal to establish a committee of financial experts by the Iraqi Government to succeed the IAMB which was set up by security council resolution the last of which was SCR No. 1637 stated the IAMB would cease by 31<sup>st</sup> December 2006.

The Ministry of Finance supports the proposal to establish a committee of financial experts which will strengthen an independent oversight. We are now in the process of looking into the details of establishing the proposed committee and nominating its members to your excellency after consultation with the Board of Supreme Audit and with our representatives on IAMB

and on the basis of suggested conditions and qualifications for your information with respect.

Engineer

Bakir Jabar Al-Zubaidi

Minister of Finance

CC:

Board of Supreme, Audit office of the president, for information and with respect.

Ministry of Finance, Accounts Department, for information and follow-up.