

SOUTHEND-ON-SEA BOROUGH COUNCIL
CHANGES FROM THE 2011/12 TREASURY MANAGEMENT POLICY

Change	Appendix	Paragraph
Sources of long term borrowing extended to the issuing of bonds.	1	7.2
Sources of long term borrowing extended to other Local Authorities.	1	7.3
Updated delegated responsibilities table to reflect changes in the treasury management team.	1	Annex 1
The possible appointment of a new fund manager during 2012/13, following the termination of Aviva's Investment Management Agreement.	3	2.4
The ratings agency Fitch as changed its 'Individual' ratings to 'Viability' ratings. Section 4 has been updated accordingly.	3	4.2, 4.5, 4.8, 4.9
'Have' changed to 'originally' in the following sentence: '7 of the 8 major UK banks and the largest building society that originally confirmed their participation in the UK Government-supported recapitalisation scheme will be added back to the counterparty list.'	3	4.10
The counterparty limit for the Council's bank has been changed - under normal circumstances our intention would be to comply with a counterparty limit of £30 million, to enable the efficient and effective management of the Council's cashflow.	3	5.3