

SOUTHEND-ON-SEA BOROUGH COUNCIL

CHANGES FROM THE REVISED 2017/18 TREASURY MANAGEMENT POLICY

Appendix	Paragraph	Change	Reason for the change
1	1.9	New paragraph setting out the key revisions to the CIPFA Code of Practice on Treasury Management published in December 2017.	To reflect external changes
1	7.8	Updated paragraph to reflect the latest position on the PWLB as an Executive Agency of HM Treasury.	To reflect external changes
1	13.2	Addition of the sentence 'Accordingly, the Council will ensure that robust due diligence procedures cover all external investment.'	To reflect changes as set out in Appendix 1 Paragraph 1.9
1	13.12	Addition of a paragraph regarding Inflation Risk.	To reflect changes as set out in Appendix 1 Paragraph 1.9
1	Annex 1	All references to 'Financial Accountant (Capital & Treasury Management)' changed to 'Finance Team Leader – Capital/Treasury Management' and all references to 'Financial Accountant' changed to 'Finance Team Leader'.	To reflect a change in the relevant job title.

Appendix	Paragraph	Change	Reason for the change
3	3.5	Update regarding the Money Market Fund regulations and the change of terminology to Low Volatility NAV funds, Constant NAV funds and Variable NAV funds.	To reflect external changes
3	7.1 to 7.4	New section regarding MiFID II.	To reflect changes as set out in Appendix 1 Paragraph 1.9