

Chapter IV

BORROWING AND OTHER MISCELLANEOUS POWERS

Article 20

GENERAL POWERS

1. The Bank shall have, in addition to the powers specified elsewhere in this Agreement, the power to :

(i) borrow funds in member countries or elsewhere, provided always that :

(a) before making a sale of its obligations in the territory of a country, the Bank shall have obtained its approval ; and

(b) where the obligations of the Bank are to be denominated in the currency of a member, the Bank shall have obtained its approval ;

(ii) invest or deposit funds not needed in its operations ;

(iii) buy and sell securities, in the secondary market, which the Bank has issued or guaranteed or in which it has invested ;

(iv) guarantee securities in which it has invested in order to facilitate their sale ;

(v) underwrite, or participate in the underwriting of, securities issued by any enterprise for purposes consistent with the purpose and functions of the Bank ;

(vi) provide technical advice and assistance which serve its purpose and come within its functions ;

(vii) exercise such other powers and adopt such rules and regulations as may be necessary or appropriate in furtherance of its purpose and functions, consistent with the provisions of this Agreement ; and

(viii) conclude agreements of cooperation with any public or private entity or entities.

2. Every security issued or guaranteed by the Bank shall bear on its face a conspicuous statement to the effect that it is not an obligation of any Government or member, unless it is in fact the obligation of a particular Government or member, in which case it shall so state.