



FACT SHEET

Procedure for Electing the President of the Inter-American Development Bank

The President of the Inter-American Development Bank is elected by the [Board of Governors](#), in which each of the Bank's 48 member countries is represented by its respective Governor.

Election Process

- The process begins when the Secretary of the Bank sends a notice of vacancy to the Governors.
- President Luis Alberto Moreno's term ends on September 30, 2020. The notice of vacancy will be sent to the Governors between July 27, 2020 and August 1, 2020.
- Following the notice of vacancy, the Bank's Governors have 45 days to nominate candidates.
- The election is expected to take place on September 12 and 13, using a voting system that will include a secret voting process.
- The election of the President is subject to the requirements of quorum in the Board of Governors and favorable votes prescribed by the Agreement Establishing the Bank (Articles VIII, Sections 2(e) and 5(a)).
- The favorable votes needed to elect the President include two requirements. First, the winning candidate must receive a majority of the total voting power of the member countries. The member countries have different voting power based on the level of their [subscribed shares](#) in the Bank's Ordinary Capital. Second, the winning candidate must have the support of at least 15 of the 28 regional member countries.
- The President serves for a five-year term, with the possibility of reelection.
- The term of the President is expected to begin as of October 1, 2020.