



International Oil Pollution  
Compensation Funds

<b>Agenda Item 6</b>	IOPC/OCT22/6/4	
<b>Date</b>	28 September 2022	
<b>Original</b>	English	
<b>1992 Fund Assembly</b>	92A27	●
<b>1992 Fund Executive Committee</b>	92EC79	
<b>Supplementary Fund Assembly</b>	SA19	●

## AMENDMENTS TO FINANCIAL REGULATIONS

### Note by the Secretariat

<b>Summary:</b>	In light of the recently approved changes to the Secretariat structure, the job titles of staff members listed in the current mandate of the joint Investment Advisory Body, which is contained in Annex I of the 1992 Fund and Supplementary Fund Financial Regulations, are no longer correct. This document sets out proposed amendments to the mandate to reflect the changes to the Secretariat and the updated titles.
<b>Action to be taken:</b>	<u>1992 Fund Assembly and Supplementary Fund Assembly</u>  Approve the proposed amendments to Annex I of the 1992 Fund and Supplementary Fund Financial Regulations to take into account changes to the structure of the Secretariat and corresponding job titles of staff members.

### 1 Introduction

- 1.1 At their March 2022 sessions, the governing bodies approved a number of proposals by the Director relating to changes in the structure of the Secretariat. These changes included the establishment of the Administration Department overseeing the four functional areas of Finance, HR, IT and Office Management, which is now headed by Mr Robert Owen. They also included the establishment of the post of Chief of Finance, which is now held by Ms Claire Montgomery (see document IOPC/MAR22/9/2, paragraphs 7.1.22 and 7.1.23).
- 1.2 In light of the changes to the Secretariat structure outlined above, the job titles listed in paragraph 3 of the current mandate of the joint Investment Advisory Body, which is contained in Annex I of the 1992 Fund and Supplementary Fund Financial Regulations, are no longer correct.
- 1.3 Amendments to the mandate to reflect the changes to the Secretariat and the updated titles are therefore required.
- 1.4 The proposed amendments to Annex I of the Financial Regulations of the 1992 Fund and the Supplementary Fund are at the Annex to this document.

### 2 Action to be taken

#### 1992 Fund Assembly and Supplementary Fund Assembly

The governing bodies are invited to approve the proposed amendments to Annex I of the Financial Regulations of the 1992 Fund and the Supplementary Fund as set out at the Annex to this document.

## ANNEX

### PROPOSED AMENDMENTS TO ANNEX I OF THE 1992 FUND AND SUPPLEMENTARY FUND FINANCIAL REGULATIONS

#### Mandate of the joint Investment Advisory Body of the 1992 Fund and the Supplementary Fund

Current text of paragraph 3	Proposed text of paragraph 3
<p>The Body shall meet at least three times a year. The meetings shall be convened by the Director. Any member of the Body may request a meeting to be held. The Director, the Deputy Director/Head of the Finance and Administration Department and Finance Manager shall be present at the meetings.</p>	<p>The Body shall meet at least three times a year. The meetings shall be convened by the Director. Any member of the Body may request a meeting to be held. The Director, the <del>Deputy Director</del>/Head of the Finance and Administration Department, <b>the Chief of Finance</b> and Finance Manager shall be present at the meetings.</p>