



International Oil Pollution
Compensation Funds

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| Agenda Item 9 | IOPC/NOV24/9/2/2 | |
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| 1992 Fund Assembly | 92A29 | |
| 1992 Fund Executive Committee | 92EC83 | |
| Supplementary Fund Assembly | SA21 | ● |

ASSESSMENT OF CONTRIBUTIONS TO CLAIMS FUNDS

SUPPLEMENTARY FUND

Note by the Director

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| Summary: | There have been no incidents which will or may require the Supplementary Fund to pay compensation. In the Director's view, there is therefore no need for contributions to be levied to any Claims Fund. |
| Action to be taken: | <u>Supplementary Fund Assembly</u> Information to be noted. |

1 Introduction

- 1.1 Article 11 of the Supplementary Fund Protocol provides that the Supplementary Fund Assembly shall decide the amount of contributions to be levied, if any. For this purpose, the Assembly shall make an estimate in the form of a budget of the Supplementary Fund's expenditure and income for each calendar year, taking into account the necessity to maintain sufficient liquid funds.
- 1.2 The Supplementary Fund's expenditure consists of:
- (a) costs and expenses of the administration of the Supplementary Fund in the relevant year and any deficit from operations in preceding years; and
 - (b) payments to be made by the Supplementary Fund of claims and claims-related expenditure.
- 1.3 Expenses mentioned in subparagraph (a) of paragraph 1.2 above have to be met from the General Fund (Financial Regulation 7.1(c)) and expenses with respect to claims and claims-related expenditure as defined in subparagraph (b) above have to be met from a Claims Fund (Financial Regulation 7.2(d)).
- 1.4 As at the date of this document, there have been no incidents which require the Supplementary Fund to pay compensation or claims-related expenses. There is, therefore, no need to make any levy of contributions to any Claims Fund.

2 Action to be taken

Supplementary Fund Assembly

The Supplementary Fund Assembly is invited to take note of the information contained in this document.