



INTERNATIONAL  
OIL POLLUTION  
COMPENSATION  
FUND

ASSEMBLY  
11th session  
Agenda item 18

FUND/A.11/15/Add.1  
19 October 1988

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AMENDMENTS TO STAFF RULES

Note by the Director

1 On 19 October 1988, the Assembly decided to increase the levels of contributions to the Provident Fund to 7.4% and 14.8% for staff members and the IOPC Fund, respectively, with effect from 1 July 1988, as proposed by the Director in document FUND/A.11/9/1.

2 In view of this decision, the Director has issued amendments to Staff Rule VIII.5(b), with effect from 1 July 1988. This Rule, as amended, reads as follows:

"(b) All staff members as defined in sub-clause VIII.5(h) shall participate in the Provident Fund which shall consist of:

- (i) Contributions of 7.4% of the pensionable remuneration of all staff members payable by them as from the dates of commencement of their services with the Fund respectively;
- (ii) Contributions of 14.8% of the pensionable remuneration of staff members to be made by the Fund as from the date of commencement of their services with the Fund respectively;
- (iii) The interest accrued from the investment of these contributions."

3 It should be noted that the Assembly also decided on further increases in the levels of contributions to the Provident Fund as from 1 July 1989. Amendments to Staff Rule VIII.5(b) to implement this decision will be issued by the Director in due course.

4 Action to be Taken by the Assembly

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

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