



INTERNATIONAL  
OIL POLLUTION  
COMPENSATION  
FUND

ASSEMBLY  
17th session  
Agenda item 27

FUND/A.17/24  
25 July 1994

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## FUNCTIONS OF THE EXECUTIVE COMMITTEE

### Note by the Director

1 At the 16th session of the Assembly, the Director submitted a document (FUND/A.16/23) in which he proposed that it might be appropriate for the Assembly to review, in the light of experience gained from fifteen years of operation of the IOPC Fund, the distribution of functions between the Assembly and the Executive Committee. A table summarising the Director's study of this issue is reproduced in the Annex to the present document.

2 The Assembly decided at its 16th session to postpone its consideration of the functions of the Executive Committee to its 17th session (document FUND/A.16/32, paragraph 26).

3 As indicated in document FUND/A.17/11 (paragraph 10), the Director expects that the requirements for the entry into force of the 1992 Protocols to the Civil Liability Convention and the Fund Convention will be fulfilled during the first half of 1995 and that these Protocols will enter into force during the first half of 1996.

4 In the light of this situation, the Director considers that it might be more appropriate for a review of the functions of the Executive Committee under the 1971 Fund Convention to be made in conjunction with the preparations for the entry into force of the 1992 Protocol to the Fund Convention (cf document FUND/A.17/12, paragraph 12).

### Action to be Taken by the Assembly

5 The Assembly is invited to:

- (a) take note of the information contained in this document; and
- (b) decide how to proceed with the consideration of the functions of the Executive Committee.

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**ANNEX****FUNCTIONS OF THE EXECUTIVE COMMITTEE****FUNCTIONS ALLOCATED TO EXECUTIVE COMMITTEE IN THE FUND CONVENTION (ART 26.1(b)):**

- ▶ Make provisions re appointment of personnel other than Director
- ▶ Approving settlement of claims
- ▶ Instructions to Director re administration of Fund

**FUNCTIONS WHICH COULD BE ALLOCATED TO THE EXECUTIVE COMMITTEE UNDER ART 26.1(c):**

Function	Function Outlined In	Exercised at Present by	Director's Proposal
<b><i>Functions Previously Allocated by the Assembly (FUND/A.3/15)</i></b>			
Reviewing investment principles	Fin Reg 7.1	ExCom	Assembly
Authorising Director to settle claims beyond limits in Int Regs	{Int Reg 8.4.2 {Int Reg 9.6	ExCom	ExCom
Authorising Director to make provisional payments beyond limits in Int Regs	Int Reg 8.7	ExCom	ExCom
Consideration of cash-flow problems re payment of claims if Director unable to obtain loans on reasonable terms	Int Reg 10.1	ExCom	ExCom
Waiving of Director's privileges and immunities	Staff Reg 3	ExCom	ExCom
Approving classification standards for posts	Staff Reg 13	ExCom	ExCom
Determining Director's conditions of service	Staff Reg 15	ExCom	ExCom
<b><i>Other Functions Which Could be Allocated</i></b>			
Adoption of budget and levying of contributions	FC: Art 18.5	Assembly	Assembly
Determining interest on unpaid contributions	FC: Art 13.1	Assembly	Assembly
Determining that action should not be taken against defaulting contributor	FC: Art 13.3	Assembly	Assembly
Making budget appropriations for new posts	-	Assembly	ExCom
Appointing auditors and approving accounts	FC: Art 18.6	Assembly	Assembly
Specifying conditions for granting credit facilities	Int Reg 12.2	Assembly	Assembly
Replacement of instruments	FC: Art 5.4	Assembly	Assembly