

INTERNATIONAL OIL POLLUTION COMPENSATION FUND

FONDS INTERNATIONAL D'INDEMNISATION POUR LES DOMMAGES
DUS A LA POLLUTION PAR LES HYDROCARBURES

ASSEMBLY -
3rd session
Agenda item 13

FUND/A.3/11
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ALLOCATION OF FUNCTIONS TO THE EXECUTIVE COMMITTEE

Note by the Director

1. Article 26.1(c) of the Fund Convention provides that the Executive Committee shall, in addition to the functions allocated to it under Article 26.1(a) and (b), perform such other functions as are allocated to it by the Assembly.
2. The Assembly has the following functions which have not, by their very nature, to be executed by the Assembly itself but could be allocated to the Executive Committee.

A. Budget

Article 18.5 Fund Convention

- to adopt the annual budget (Regulations 3 and 4 of draft Financial Regulations (FinReg), Regulation 4 of Internal Regulations (IntReg)).

B. Accounts and Audit

Article 18.6 Fund Convention

- to appoint auditors and approve the accounts of the Fund (FinReg 9 and 10).

C. Contributions

1. Articles 12 and 18.5 Fund Convention

- to assess annual contributions.

2. Article 13.1 Fund Convention

- to decide the interest rate on unpaid annual contributions (IntReg 3.9).

3. Article 13.3 Fund Convention

- to decide that no action shall be taken or continued against a defaulting contributor.

4. Regulation 5.1(b) FinReg

- to decide on the level of the General Fund.

5. Regulation 4.4 IntReg

- to decide on the reimbursement of unused annual contributions.

D. Investment

1. Regulation 7.1 FinReg

- to review the investment principles.

2. Regulation 7.1(b) FinReg

- to approve the list of banks with which the Fund invests.

E. Claim Settlement

1. Regulations 8.4.2 and 9.6 IntReg

- to authorise the Director to settle claims beyond the limits established in Regulations 8.4.1 and 9.5.

2. Regulation 8.7 IntReg

- to authorise the Director to make provisional payments beyond the limits established in Regulation 8.6.

3. Regulation 10.1 IntReg

- to consider the payment for the satisfaction of claims if annual contributions are not sufficient and the Director is unable to obtain loans on reasonable terms.

F. Credit Facilities

Article 4.8 Fund Convention and Regulation 12.2 IntReg

- to specify the conditions for loans to Contracting States.

G. Change of Maximum Liability

Article 4.6 Fund Convention

- to decide that the maximum liability of 675 million francs be changed.

H. Fund to Act as Direct Guarantor

Article 5.2 Fund Convention

- to decide whether the Fund shall assume the obligations of a guarantor in respect of ships of Contracting States.

J. Replacement of Instruments

Article 5.4 Fund Convention

- to decide on the replacement of instruments enumerated in Article 5.3(a).

K. Staff

1. Regulation 3 StaffReg

- to decide whether the privileges and immunities of the Director are to be waived.

2. Regulation 13 StaffReg

- to approve the classification standards on the basis of which the Director can determine appropriate categories and grades for established posts.

3. Regulation 15 StaffReg

- to determine the terms and conditions of service of the Director.

L. Provision and Amendment

To amend the Internal, the Staff and the Financial Regulations (see Regulations 15.1, 2 IntReg and 27 StaffReg).

M. Miscellaneous

1. Article 18.9 Fund Convention
 - to establish any temporary or permanent subsidiary body.
 2. Article 18.10 Fund Convention
 - to grant observer status to organizations.
 3. Article 18.11 Fund Convention
 - to give instructions concerning the administration of the Fund to subsidiary bodies.
3. The Assembly is invited to decide whether and if so which of its functions shall be allocated to the Executive Committee.
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