

PRESS RELEASE

GOVERNING COUNCIL OF UNITED NATIONS COMPENSATION COMMISSION
CONCLUDES ITS EIGHTY-SEVENTH SESSION

Today, the Governing Council of the United Nations Compensation Commission, under the Vice-Presidency of Belgium, concluded its eighty-seventh session.

Delegations from Iraq and Kuwait addressed the fifteen-member Governing Council at its opening plenary meeting.

The Governing Council considered reports related to the work of the Commission since its last session in October 2019 on various matters including the current levels of income and the arrangements for ensuring continued deposits into the Commission's Compensation Fund, payments towards the Commission's outstanding compensation award which currently stands at \$2.4 billion, and the progress being made towards winding down. The Council welcomed Iraq's continued commitment to meeting its obligation to deposit 3 per cent of the proceeds generated by the export sales of Iraqi petroleum and petroleum products into the Commission's Compensation Fund, particularly given the impacts of the outbreak of the COVID-19 pandemic and the dramatic drop in global oil prices.

The Commission had been on track to pay the outstanding compensation award in 2021. In light of the effects of the pandemic, the Council noted that the timeline for the completion of the Compensation Commission's mandate is now expected to extend into 2022.

The session just concluded was the last session for the delegations of Belgium, Dominican Republic, Germany, Indonesia and South Africa, whose terms of office end on 31 December 2020.

The Council decided to hold its next regular session in April 2021.

Further information about the Commission can be found on the United Nations Compensation Commission website located at www.uncc.ch.