

PRESS RELEASE**UNITED NATIONS COMPENSATION COMMISSION PAYS OUT US\$1.3 BILLION**

Today, the United Nations Compensation Commission made available approximately \$1.3 billion to the Government of the State of Kuwait towards the Commission's two remaining claims with outstanding balances. With this payment, the Compensation Commission has paid out \$40.1 billion of its total awarded amount of \$52.4 billion to over 100 Governments and international organizations for distribution to 1.5 million successful claimants in all claim categories, leaving approximately \$12.3 billion remaining to be paid.

The two remaining claims were awarded compensation by the United Nations Compensation Commission's Governing Council between 1999 and 2000 for damages to Kuwait's oil field assets (oil wells, pipelines and related equipment) and associated production and sales losses.

Pursuant to Governing Council decision 267 (S/AC.26/Dec.267 (2009)), payments are made to outstanding claims on a quarterly basis in rounds of \$10 million, in the order in which they were approved by the Governing Council. Successful claims are paid with funds drawn from the United Nations Compensation Fund, which is funded by a percentage of the proceeds generated by the export sales of Iraqi petroleum and petroleum products. This percentage is currently five per cent pursuant to Security Council resolution 1483 (2003), and reaffirmed in a number of subsequent resolutions, most recently under Security Council resolution 1956 (2010).

Further information about the Commission, including the text of Governing Council decisions, can be found on the United Nations Compensation Commission website located at www.uncc.ch.