

PRESS RELEASE**UNITED NATIONS COMPENSATION COMMISSION PAYS OUT US\$1.09 BILLION**

Today, the United Nations Compensation Commission made available approximately \$1.09 billion to the Government of the State of Kuwait. Payment is being made in respect of the remaining claims with outstanding balances, all awarded to Kuwait and approved by the Governing Council between 1999 and 2003: three claims in category E (claims of corporations and public sector enterprises) and two claims in category F (Government claims). With today's payment, approximately \$13.6 billion remains outstanding to two oil sector claims which were awarded compensation for damages to Kuwait's oil field assets (oil wells, pipelines and related equipment) and associated production and sales losses.

Pursuant to UNCC Governing Council decision 267 (S/AC.26/Dec.267 (2009)), payments are made on a quarterly basis in rounds of \$10 million, in the order in which they were approved by the Governing Council.

The Compensation Commission has so far made available \$38.8 billion to over 100 Governments and international organizations for distribution to 1.5 million successful claimants in all categories.

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 was set at 5 per cent under 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.