

PRESS RELEASE

OPENING OF THE FORTY-SEVENTH SESSION OF THE UNCC GOVERNING COUNCIL

The Governing Council of the United Nations Compensation Commission will hold its forty-seventh session from 11-13 March 2003.

During the session, the Council will consider a number of reports and recommendations of the panels of Commissioners concerning claims filed by individuals and corporations, and discuss issues relating to the processing and payment of claims.

Prior to the regular session the Governing Council will hold a special session to elect the president and one of the two vice-presidents of the Council.

A press release with information on the results of the forty-seventh session will be issued on 13 March 2003.

Background

The United Nations Compensation Commission ("the UNCC") is a subsidiary organ of the United Nations Security Council. It was established in accordance with Security Council resolutions 687 (1991) and 692 (1991) to process claims and pay compensation for direct losses and damage suffered by individuals, corporations, Governments and international organizations as a direct result of Iraq's unlawful invasion and occupation of Kuwait (2 August 1990 to 2 March 1991).

The Commission is composed of the Governing Council, panels of Commissioners, and the secretariat.

The Governing Council is the policy-making organ of the UNCC. Its composition is the same as that of the fifteen-member Security Council at any given time. The Governing Council makes decisions on recommendations made by the panels of Commissioners regarding compensation for claimants.

The panels of Commissioners review and evaluate the claims submitted by Governments on behalf of their nationals, their companies or on their own behalf. On the basis of their review, undertaken in instalments of claims, the panels recommend compensation awards to the Governing Council.

The secretariat, headed by the Executive Secretary, services and provides assistance to the Governing Council and the panels of Commissioners.

More than 2.6 million claims have been received by the Commission within the filing deadlines. The total asserted value of these claims (i.e., the amount sought by the claimants) amounts to approximately US\$350 billion. Ninety-six Governments have filed claims on behalf of their nationals, corporations and themselves, as well as thirteen offices of three international organizations, which have filed claims on behalf of individuals not in a position to submit their claims through a Government.

To date, the Commission has resolved over 99 per cent of the claims submitted, consisting of the claims of individuals for departure from Kuwait or Iraq (category "A" claims), the claims of individuals for serious personal injury or death (category "B" claims), the claims of individuals for losses up to US\$100,000 (category "C" claims), the claims of individuals for losses over \$100,000 (category "D" claims), the claims of corporations, other private legal entities and public sector enterprises (category "E" claims), and the claims of Governments and international organizations (category "F" claims). The Commission has resolved all category "A", "B" and "C" claims, save for a number of category "C" claims filed by the Palestinian Authority.

Claims resolved to date have been awarded compensation amounting to approximately US\$43.8 billion out of a total amount claimed of over US\$150.2 billion.

To date, the Commission has made available to Governments and international organizations approximately US\$16.7 billion for distribution to successful claimants in all categories. Funds to pay the awards of compensation are drawn from the United Nations Compensation Fund, which receives up to 30 per cent of the revenue generated by the export of Iraqi petroleum and petroleum products. At present, the Compensation Fund receives 25 per cent of the proceeds under the "oil-for-food" mechanism in accordance with the relevant Security Council resolutions.

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