

PRESS RELEASE**UNITED NATIONS COMPENSATION COMMISSION PAYS OUT US\$90 MILLION**

Today, the United Nations Compensation Commission made available \$90 million to the Government of the State of Kuwait towards the Commission's remaining claim with an outstanding award balance.

Successful claims are paid from the United Nations Compensation Fund which receives a percentage of the proceeds generated by the export sales of Iraqi petroleum and petroleum products. This amount was previously set at five per cent under Security Council resolution 1483 (2003), and reaffirmed in subsequent resolutions. Under decision 276, adopted by the Commission's Governing Council in November 2017, this amount was set at 0.5 per cent in 2018, with escalating percentages in the following years until compensation is paid in full.

This payment is the first made toward the outstanding award since October 2014. Due to the extraordinarily difficult security circumstances in Iraq and the unusual budgetary challenges, the Governing Council had granted the Government of Iraq three successive one-year postponements of its deposit obligations. Pursuant to Governing Council decision 267 (2009), payments are made on a quarterly basis utilizing all available funds in the Compensation Fund.

The United Nations Compensation Commission was established in 1991 in accordance with Security Council resolutions 687 (1991) and 692 (1991) to process claims and pay compensation for losses and damages incurred by individuals, corporations, Governments and international organizations as a direct result of Iraq's invasion and occupation of Kuwait (2 August 1990 to 2 March 1991). The Commission received approximately 2.7 million claims and concluded its review of all claims in 2005. Approximately \$52.4 billion was awarded to over 100 Governments and international organizations for distribution to 1.5 million claims in all claim categories.

With today's payment, the Commission has paid out \$47.9 billion, leaving approximately \$4.5 billion remaining to be paid to the only outstanding claim. This category E claim was submitted by the Government of the State of Kuwait on behalf of the Kuwait Petroleum Corporation and awarded \$14.7 billion in 2000 for oil production and sales losses as a result of damages to Kuwait's oil field assets. It represents the largest award by the Commission.

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