

PRESS RELEASE

OPENING OF THE SEVENTY-EIGHTH SESSION OF THE UNCC GOVERNING COUNCIL

The Governing Council of the United Nations Compensation Commission will hold its seventy-eighth session from 2-3 October 2014 under the Presidency of Australia.

During the session, the Governing Council will consider reports relating to the work of the Compensation Commission since the last session in April 2014 and discussions will be held on issues related to the current levels of income and the arrangements for ensuring continued deposit of five per cent of Iraq's oil export revenue into the Compensation Fund; payment of outstanding compensation awards, audit-related activities and the plans for the winding down of the Commission.

General background information on the work of the Compensation Commission is provided below.

A press release with information on the results of the seventy-eighth session will be issued on 3 October 2014.

Background

The United Nations Compensation Commission (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 Compensation Commission received approximately 2.7 million claims. The total asserted value of these claims (i.e., the amount sought by the claimants) was approximately \$352.5 billion. Ninety-seven Governments filed claims on behalf of their nationals, corporations and themselves, and thirteen offices of three international organizations filed claims on behalf of individuals not in a position to submit their claims through a Government. Six categories of claims were established: claims of individuals for departure from Kuwait or Iraq (category A claims); claims of individuals for serious personal injury or death (category B claims); claims of individuals for losses up to \$100,000 (category C claims); claims of individuals for losses over \$100,000 (category D claims); claims of corporations, other private legal entities and public sector enterprises (category E claims); and claims of Governments and international organizations (category F claims). In June 2005, the Commission completed its processing of all submitted claims. The total compensation awarded was approximately \$52.4 billion.

To date, the Compensation Commission has made available to Governments and international organizations approximately \$46.7 billion for distribution to successful claimants in all categories, leaving \$5.7 billion remaining to be paid. Funds to pay compensation are drawn from the United Nations Compensation Fund, which currently receives five per cent of the proceeds generated by the export sales of Iraqi petroleum and petroleum products. Based on recent projections, the balance of \$5.7 billion is expected to be paid in full in late 2015.

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