PR/2010/6 29 July 2010

PRESS RELEASE

UNITED NATIONS COMPENSATION COMMISSION PAYS OUT US$650 MILLION

Today, the United Nations Compensation Commission made available a total of $650,000,000 to the Government of the State of Kuwait for distribution to nine successful claimants. Payment is being made in respect of 5 claims in category E (claims of corporations and public sector enterprises) and 4 claims in category F (claims of Governments and international organizations, including environmental claims).

Pursuant to UNCC Governing Council decision 267 (S/AC.26/Dec.267 (2009)), the nine remaining category E and F claims, all awarded to Kuwait, are paid on a quarterly basis in rounds of $10 million, in the order in which they have been approved. This payment brings the overall amount of compensation made available to date by the United Nations Compensation Commission for successful claims of individuals, corporations, and Governments and international organizations to $30,148,816,544, leaving an outstanding balance of approximately $22.3 billion that remains owing to Kuwait.

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 at 5 per cent in accordance with paragraph 21 of Security Council resolution 1483 (2003).

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.