



INTERNATIONAL
OIL POLLUTION
COMPENSATION
FUNDS 1971
AND 1992

FONDS INTERNATIONAUX
D'INDEMNISATION DE 1971
ET DE 1992 POUR LES
DOMMAGES DUS À LA
POLLUTION PAR LES
HYDROCARBURES

FONDOS INTERNACIONALES
DE INDEMNIZACIÓN DE
DAÑOS DEBIDOS A LA
CONTAMINACIÓN POR
HIDROCARBUROS
DE 1971 Y 1992

IOPC Funds meetings: March 2001 - In Brief

21 March 2001

On 12, 13 and 15 March 2001, the International Oil Pollution Compensation Funds 1971 and 1992 (IOPC Funds) held various meetings. The 1992 Fund held a meeting of its Executive Committee and a meeting of an intersessional Working Group. The 1971 Fund held a meeting of its Administrative Council, acting on behalf of the Assembly, to deal with Executive Committee matters.

Erika

As at 8 March 2001, 4 087 claims for compensation had been submitted for a total of FFr575 million (£55 million). Of these claims 1 039 were presented during the months December 2000 - March 2001. Some 2 350 claims totalling FFr214 million (£20 million) had been assessed at a total of FFr138 million (£13 million), and payments had been made in respect of 1 290 claims for a total of FFr54 million (£5.2 million).

At its January 2001 meeting, the Executive Committee had decided to increase the level of the 1992 Fund's payments from 50% to 60% of the loss or damage actually suffered by the respective claimants. In view of the remaining uncertainty as to the level of the claims arising out of the *Erika* incident the Executive Committee decided at its March 2001 meeting that the level of payments should be maintained at 60% but that the level should be reviewed again at the Committee's next meeting in June 2001.

Nissos Amorgos

Claims for a total of Bs3 751 million (£3.6 million) plus US\$16 million (£10.7 million) have been approved. After the withdrawal of a number of court actions, claims for compensation totalling US\$140 million (£95 million) are pending in court. Further developments in the pending court actions are expected in the near future. The Administrative Council decided to increase the level of payments from 25% to 40% of the loss or damage actually suffered by each claimant and authorised the Director to increase the level of payments to 70% when the 1971 Fund's total exposure falls below US\$100 million.

Nakhodka

As at 12 March 2001, payments made to claimants totalled ¥16 313 million (£87 million). In the light of the developments the Director had decided in January 2001, as authorised by the governing bodies, to increase the level of payments from 70% to 80% of the amount of the damage suffered by the individual claimants. As a result the 1992 Fund made additional payments totalling ¥1 961 million (£12 million) in February 2001.

Working Group

The intersessional Working Group established by the 1992 Fund Assembly to discuss the adequacy of the international compensation regime held its second meeting at which the following major issues were discussed in detail: maximum compensation levels, the shipowner's right of limitation and environmental damage. A number of other issues were also considered. The Working Group will meet again during the week of 25 June 2001.

Note: This is a summary of certain aspects of the meetings held and does not reflect the meetings in full. Records of Decisions of the meetings may be obtained from the Secretariat of the IOPC Funds.