

**MANDATE OF THE JOINT INVESTMENT ADVISORY BODY OF THE 1992 FUND AND THE  
SUPPLEMENTARY FUND**

- 1 The Investment Advisory Body of the International Oil Pollution Compensation Fund 1992 and the International Oil Pollution Compensation Supplementary Fund is composed of three persons appointed by the Assembly of the International Oil Pollution Compensation Fund 1992 for three years.
  - 2 The mandate of the Investment Advisory Body is:
    - (a) to advise the Director in general terms on investment matters;
    - (b) in particular, to advise the Director on the tenor of the Funds' investments and the suitability of institutions used for investment purposes;
    - (c) to draw the Director's attention to any developments which may justify a revision of the Funds' investment policy as laid down by the governing bodies;  
and
    - (d) to advise the Director on any other matters relevant to the Funds' investments.
  - 3 The Body shall meet at least three times a year. The meetings shall be convened by the Director. Any member of the Body may request a meeting to be held. The Director, the Deputy Director/Head of the Finance and Administration Department and Finance Manager shall be present at the meetings.
  - 4 The members of the Body shall be available for informal consultations with the Director in case of need.
  - 5 The Body shall submit, through the Director, to each regular autumn session of the governing bodies, a report on its activities since the previous autumn sessions of the governing bodies.
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