

MEETING OF ALL FORMER CONTRACTING
STATES TO THE 1971 FUND CONVENTION
Agenda item 5

71FUND/4
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REPORT OF THE MEETING

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1 OPENING OF THE MEETING BY THE SECRETARY-GENERAL

The final meeting of the former Contracting States to the 1971 Fund Convention was held at the International Maritime Organization (IMO) on 17 April 2015 at the invitation of the Secretary-General of IMO, as depository of the 1971 Fund Convention, to review and approve the 2014 Financial Statements of the 1971 Fund.

The meeting was opened by the Secretary-General. The Secretary-General's introductory remarks can be found at the following link:

<http://www.imo.org/MediaCentre/SecretaryGeneral/Secretary-GeneralsSpeechesToMeetings/Pages/Default.aspx>.

2 ELECTION OF THE CHAIRMAN

The former Contracting States to the 1971 Fund Convention elected Captain David Bruce (Marshall Islands) as Chairman of the final meeting of former Contracting States to the 1971 Fund Convention by acclamation.

3 ADOPTION OF THE AGENDA

The agenda was adopted as contained in document 71FUND/1.

4 ELECTION OF THE VICE-CHAIRMAN

The former Contracting States to the 1971 Fund Convention elected Ms Susana Garduño Arana (Mexico) as Vice-Chairman of the final meeting of former Contracting States to the 1971 Fund Convention by acclamation.

5 2014 FINANCIAL STATEMENTS AND AUDITOR'S REPORT AND OPINION

The former Contracting States to the 1971 Fund Convention noted the information set out in document 71FUND/3 as well as that provided orally by the Director of the IOPC Funds, the Chairman of the joint Audit Body and the representative of the External Auditor (the Comptroller and Auditor General of the United Kingdom, National Audit Office (NAO)).

The former Contracting States to the 1971 Fund Convention approved the 1971 Fund Financial Statements for 2014.

6 ANY OTHER BUSINESS

At the invitation of the Chairman, the delegation of Japan took the floor to make the following statement:

“More than 40 years ago, in the light of the dangers of pollution posed by the worldwide maritime carriage of oil, a unique and pioneering system of compensation had been established. The 1971 Fund, coupled with the shipowner’s liability under the Civil Liability Convention 1969, had served their purpose well for many years. However, despite the great success of the 1971 Fund, its history had been full of troubles. Unexpected problems had appeared one after another and had continued even until the very last moment of the winding-up process. Fortunately, however, appropriate solutions had been found in each case.

While it might not be appropriate to celebrate the closure of the Fund, it was also not a time to grieve and mourn. The experience, knowledge and spirit of the 1971 Fund would remain with the Member States of the 1992 Fund. It is their privilege and obligation to preserve and expand the legacy of the 1971 Fund.

As one of the former Members of the 1971 Fund, Japan would continue its commitment to the future development of the Fund system. Lastly, this delegation wished to express its gratitude to the Chairmen, the Director, the Secretariat and all the former Member States of the 1971 Fund.”
