



Contributions to the IOPC Funds INFORMATION SHEET

No levy payable by 1 March 2021

December 2020

This Information Sheet explains the decision not to levy contributions for payment by 1 March 2021.

Annual contributions are levied by the IOPC Funds to meet the anticipated payments of compensation and administrative expenses during the coming year. The amount levied is decided each year by the governing bodies: the 1992 Fund Assembly and Supplementary Fund Assembly.

1 Decisions of the governing bodies in 2020

The governing bodies of the IOPC Funds made the following decisions in respect of 2020 contributions to the 1992 Fund and the Supplementary Fund which would be payable in 2021:

1992 Fund

In December 2020, the 1992 Fund Assembly made the following decisions in respect of the General Fund and the Major Claims Funds for open incidents:

- not to levy contributions in respect of the General Fund;
- not to levy contributions in respect of the *Agia Zoni II* Major Claims Fund;
- not to levy contributions in respect of the *Nesa R3* Major Claims Fund;
- not to levy contributions in respect of the *Alfa I* Major Claims Fund;
- not to levy contributions in respect of the *Hebei Spirit* Major Claims Fund; and
- not to levy contributions in respect of the *Prestige* Major Claims Fund.

In relation to the General Fund, given the difficulties arising from the COVID-19 pandemic, it was decided not to levy 2020 contributions for payment by 1 March 2021 but to take out a loan of £3.9 million from the *Hebei Spirit* Major Claims Fund until March 2022. The loan will be repaid with contributions levied in 2021 and due for payment by 1 March 2022.

Supplementary Fund

The Supplementary Fund Assembly decided:

- that there should be no levy of contributions to the General Fund; and
- that as there had been no incidents which required the Supplementary Fund to pay compensation or claims-related expenses, therefore, there was no need for contributions to be levied to any Claims Fund.

2 What if my company has a balance or credit outstanding from previous levies?

The Secretariat will issue statements to contributors in early 2021 indicating any outstanding amounts due or credits owed.

3 Where can further information be found?

You can obtain further information about the incidents involving the IOPC Funds, the calculation of contributions and the operation of the IOPC Funds in general from the Funds' website at www.iopcfunds.org or by contacting the Secretariat via email at contributions@iopcfunds.org.

IOPC Funds
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