



NAMMCO ANNUAL MEETING 20

13-15 September 2022

GrandHotel, Oslo & Hybrid

MEETING OF THE COUNCIL

DOCUMENT ID	Proposal for Financial Rules for NAMMCO
Submitted by	FAC
Action requested	To adopt
Background	<p>At present, NAMMCO has no document giving an overview of NAMMCO Financial Rules. Adopted rules and practice are dispersed in different documents.</p> <p>The Performance Review Panel commented the absence of a document describing and collating the financial rules of NAMMCO and recommended that NAMMCO create such a document.</p> <p>The PR Panel formerly recommended among others that:</p> <p>[PRP 18-FCN] The Panel has no information to evaluate the efficiency with which the Secretariat manages those additional/voluntary funds but recommends rules or guidelines for the receipt of such funds be developed for managing these types of resources.</p> <p>A document providing an overview of the financial rules presently established in NAMMCO and the practice of the Secretariat was presented to the FAC in November 2019 (NAMMCO/FAC 2019-03/07). FAC 2019-02 requested the Secretariat to consolidate the document presented, by looking at financial rules from relevant organizations and to prepare a draft of Financial Rules that it would consider at a later meeting.</p> <p>Subsequently, at the Council-HoD's meeting in March 2020, "the Council agreed with the recommendation of the FAC that the established financial</p>