Beat: Politics

UN fund pays a further $1.09 billion to victims of Kuwait invasion

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USPA News - A United Nations (UN) commission on Thursday announced it will disburse a further $1.09 billion to five successful claimants who suffered losses because of Iraq`s invasion of Kuwait in 1990. Nearly $39 billion has now been made available for victims of the conflict. The UN Compensation Commission (UNCC) said it will disburse approximately $1.09 billion in the latest payment round, bringing the overall amount of compensation made available to date by the Commission to $38.8 billion.

The money has been given to over 100 governments and international organizations for distribution to 1.5 million successful claimants. The latest payment round will make payments to three corporation and public sector enterprises and two governments, none of which were identified in Thursday`s announcement. The payments will be made on a quarterly basis in rounds of $10 million, pursuant to a decision made in 2009. With Thursday`s payment, approximately $13.6 billion remains outstanding to two oil sector claims which were awarded compensation for damages to Kuwait`s oil field assets and associated production and sales losses. The money is drawn from the UN Compensation Fund which is funded by a 5 percent tax on the export sales of Iraqi petroleum and petroleum products. UNCC was established in 1991 as a subsidiary organ of the UN Security Council and received nearly 3 million claims, including from close to 100 governments for themselves, their nationals or their corporations. The UNCC`s Governing Council identified six categories of claims: four are for claims from individuals, one for corporations and one for governments and international organizations, which also includes claims for environmental damage. In August 1990, Iraqi President Saddam Hussein ordered his forces to invade and occupy Kuwait. It resulted in the Gulf War during which U.S.-led forces successfully fought to remove Iraqi forces from Kuwait. It is estimated some 25,000 to 40,000 people were killed during the conflict, which ended in February 1991.

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