

**Annex 1 to Administrative Instruction ICC/AI/2004/007 on
Investment of Surplus Funds**

As of 29th November 2004

Terms of Reference for the Investments Review Committee

Section 1

Purpose

- 1.1 The Investments Review Committee shall be established in order to perform the functions set out in Section 8 of ICC/AI/2004/007.

Section 2

Composition

- 2.1. The Investments Review Committee shall be comprised of three qualified staff members and one alternate staff member to be nominated by the Registrar. The members of the Investments Review Committee shall nominate a Chairperson from among themselves.

Section 3

The Investments Review Committee

- 3.1. The Investments Review Committee shall act in an advisory capacity to the Registrar. The Committee shall review the Court's investment practices and operations and advise as to whether they are in accordance with the Court's Financial Rules and Regulations and Administrative Instruction ICC/AI/2004/007 on Investment of Surplus Funds.
- 3.2. The Committee shall meet at such times and frequency as may be decided by the Chairperson. The minimum frequency shall be quarterly. The quorum shall be two members including the Chairperson.

3.3. The Treasurer and the Chief of Finance shall present the Committee with cash flows, cash forecasts and investment reports on all the Court's bank accounts, including Trust Funds. Based on this information, the Committee shall review and make recommendations on the following:

- (a) Existing Portfolio – whether the investment of funds is in accordance with the Financial Rules, Regulations and Administrative Instruction ICC/AI/2004/007 on Investment of Surplus Funds;
- (b) Banks & Financial Institutions – whether the financial institutions currently used by the Court, their reputation, financial standing and credit rating accord with Section 9 of Administrative Instruction ICC/AI/2004/007 on Investment of Surplus Funds;
- (c) Investment Instruments - whether current investment instruments comply with Financial Rule 109.1 and whether alternate methods of investment would ensure more complete compliance with that rule;
- (d) Cash flows and Cash forecasts –to ensure availability of short and long term finance through a review of cash projection reports.