

Program and Budget Committee

Thirty-Fourth Session
Geneva, June 27 to July 1, 2022

REVISION OF THE FINANCIAL REGULATIONS AND RULES (FRR)

prepared by the Secretariat

INTRODUCTION

1. The present document contains proposals for amendments to WIPO's Financial Regulations and Rules (FRRs). In accordance with the provisions of Regulation 10.1 "The Director General may propose amendments to these Regulations. Any such amendment to these Regulations must be approved by the General Assembly." Accordingly, amendments to the Regulations are proposed for approval by the General Assembly.
2. In accordance with Financial Regulation 10.1, Rule 110.1, the "present Rules may be amended by the Director General in a manner consistent with the Financial Regulations". Therefore, the amendments will be made by the Director General to the Financial Rules as indicated in the attached annex, subject to the approval of the amendments to the Regulations.
3. A comprehensive revision of the Financial Regulations was last undertaken in 2008. The Organization's business models, processes and systems have evolved and matured since 2008. The most notable of the changes that have strengthened WIPO's internal management and governance processes are i) the successful implementation of Results Based Management, ii) The maturing of WIPO's Risk Management and Internal Control Frameworks, iii) Improvements in management awareness and accountability, and iv) the implementation comprehensive and integrated Enterprise Information Technology solutions for performance and resource management. More recently, WIPO's Director General has established a Medium-Term Strategic Plan and a revised strategic framework. WIPO's senior leadership is further focusing on a cultural change that seeks to empower staff and further enhance accountability, agility and efficiency.

PROPOSED AMENDMENTS TO WIPO'S FINANCIAL REGULATIONS AND RULES

4. In keeping with the WIPO's practice to maintain the FRRs under regular review and to ensure that they remain current and easy to understand and use, during 2021, the Secretariat undertook a comprehensive assessment of its Financial Regulations and Rules. The review was duly informed by a comparative analysis of regulatory frameworks within both UN System entities and private sector practices. The review has identified both substantive amendments and housekeeping updates to be proposed to Financial Regulations and to Financial Rules.
5. The changes proposed, which are detailed in the Annex to the present document, represent:
 - (a) Clear and enabling FRRs that reflect the current business model and drives key business strategies as represented in the Medium-Term Strategic Plan 2022 – 2026 and the Program of Work and Budget 2022/23;
 - (b) Support for future strategies to use data analytics as part of the mainstreamed regulatory content for more effective and efficient controls so as to reduce the burden of high-volume transaction controls while minimizing risk exposure; and
 - (c) An enhancement to the FRRs to address gaps that have occurred as business processes mature and incorporate the Organization's latest practices and business requirements in governance, risk management and control.
6. A robust internal review by the WIPO Secretariat with support from specialized external consultants was completed for the proposed amendments.
7. The WIPO Secretariat further consulted with the External Auditor. In its comprehensive review of the proposed amendments to the FRRs, the External Auditor noted that the proposals reflected current practices and organizational structure. They also noted that the revisions addressed important gaps within the existing Regulations. The External Auditor was of the view that the revised structure provided a more coherent framework. Overall, the External Auditor confirmed their support of the principles underpinning the initiative for revising the Financial Regulations and aligning them with current working practices. Further details on their comments are available in the External Auditor Report (document WO/PBC/34/4).
8. The Independent Advisory Oversight Committee (IAOC) was also consulted and provided their inputs. Overall, the IAOC was supportive of the revisions of the FRRs. They also requested the Secretariat to monitor developments in the UN system, specifically on sustainability reporting. Sustainability reporting is currently under discussion in the Finance and Budget Network and the Task Force on Accounting Standards for a consistent approach across the UN system. The Secretariat will monitor developments and propose necessary changes in the future once a consistent approach for sustainability reporting across the UN system has been agreed. Further details are available in the Report of the Independent Advisory Oversight Committee (document WO/PBC/34/2).
9. The WIPO Secretariat will report back to the Member States after one year of operation of the FRRs on the implementation of the FRRs and any refinements that may be needed. This approach is in compliance with the recommendation of the External Auditor.
10. Substantive proposed amendments to the Regulations are listed in Table 1 and editorial proposed amendments to the Regulations are listed in Table 2.

Table 1

Chapter	Regulation	New / Modification / Deletion
1. General Provisions and Principles	Regulation 1.2	Modification
	Regulation 1.3	Modification
2. Planning	(current Regulation 3.13)	Deletion
	(current Regulation 2.8)	Deletion
	(current Regulation 2.10)	Deletion
3. Implementation	Regulation 3.9	New
	Regulation 3.10	New
	(current Regulation 4.1)	Deletion
	(current Regulation 4.3)	Deletion
	(current Regulation 4.4)	Deletion
	(current Regulation 4.7)	Deletion
	(current Regulation 4.8)	Deletion
(current Regulation 4.12)	Deletion	
4. Reporting	Regulation 4.2	New
	(current Regulation 2.14 <i>bis</i>)	Deletion
	(current Regulation 2.15)	Deletion
5. Monitoring and Control	Regulation 5.1	New
	Regulation 5.3	New

Table 2

Chapter	Regulation	New / Modification / Deletion
1. General Provisions and Principles	Regulation 1.1	Modification
2. Planning	Regulation 2.1	Modification
	Regulation 2.2	Modification
	Regulation 2.3	Modification
	Regulation 2.4	Modification
	Regulation 2.5	Modification
	Regulation 2.6	Modification
	Regulation 2.7	Modification
	Regulation 2.8	Modification
	Regulation 2.9	Modification
	Regulation 2.10	Modification
	Regulation 2.11	Modification
	Regulation 2.12	Modification
	Regulation 2.13	Modification
	Regulation 2.14	Modification
	Regulation 2.15	Modification
	Regulation 2.16	Modification
	Regulation 2.17	Modification
	Regulation 2.18	Modification
	Regulation 2.19	Modification
	Regulation 2.20	Modification
	Regulation 2.21	Modification
	Regulation 2.22	Modification
	Regulation 2.23	Modification
	Regulation 2.24	Modification
	Regulation 2.25	Modification
3. Implementation	Regulation 3.1	Modification
	Regulation 3.2	Modification

	Regulation 3.3 Regulation 3.4 Regulation 3.5 Regulation 3.6 Regulation 3.7 Regulation 3.8 Regulation 3.11 Regulation 3.12 Regulation 3.13 Regulation 3.14 Regulation 3.15 Regulation 3.16 Regulation 3.17 Regulation 3.18 Regulation 3.19 Regulation 3.20 Regulation 3.21	Modification Modification Modification Modification Modification Modification Modification Modification Modification Modification Modification Modification Modification Modification Modification Modification Modification Modification
4. Reporting	Regulation 4.1 Regulation 4.3 Regulation 4.4	Modification Modification Modification
5. Monitoring and Control	Regulation 5.2	Modification
6. Independent Oversight	Regulation 6.1 Regulation 6.2 Regulation 6.3 Regulation 6.4 Regulation 6.5 Regulation 6.6 Regulation 6.7 Regulation 6.8 Regulation 6.9 Regulation 6.10 Regulation 6.11 Regulation 6.12 Regulation 6.13	Modification Modification Modification Modification Modification Modification Modification Modification Modification Modification Modification Modification Modification

11. Substantive proposed revisions to the Rules are listed in Table 3 and editorial revisions to the Rules are listed in Table 4.

Table 3

<u>Chapter</u>	<u>Rule</u>	<u>New / Modification / Deletion</u>
1. General Provisions and Principles	Rule 101.7 Rule 101.8 Rule 101.9	New Modification Modification
2. Planning	Rule 102.2 Rule 102.4 (current Rule 102.1) (current Rule 102.4)	New Modification Deletion Deletion
3. Implementation	(current Rule 105.3) Rule 103.6 Rule 103.7 (current Rule 105.15) (current Rule 105.17 <i>bis</i>) (current Rule 105.18)	Deletion New New Deletion Deletion Deletion

	Rule 103.11	Modification
	Rule 103.12	Modification
	Rule 103.14	Modification
	Rule 103.15	Modification
	Rule 103.16	Modification
	Rule 103.17	Modification
	Rule 103.18	Modification
	Rule 103.19	Modification
	Rule 103.22	Modification
	Rule 103.23	Modification
	Rule 103.26	Modification
	Rule 103.28	Modification
	Rule 103.29	Modification
	Rule 103.30	Modification
4. Reporting	Rule 104.1	Modification
	Rule 104.2	Modification
5. Monitoring and Control	Rule 105.2	Modification

12. The Annex to the present document provides the detailed proposals for changes to the FRRs, with justification for each change indicated alongside. On this basis, the following decision paragraphs are proposed.

13. *The Program and Budget Committee (PBC) recommended to the WIPO General Assembly to approve the proposed amendments to the Financial Regulations as contained in the Annex to the present document WO/PBC/34/12.*

14. *The Program and Budget Committee (PBC) took note of the amendments to the Financial Rules as contained in the Annex to the present document WO/PBC/34/12.*

[Annex follows]

PROPOSED AMENDMENTS TO FINANCIAL REGULATIONS AND RULES

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
1	Modification	For decision	Chapter 1: General Provisions	Chapter 1: General Provisions <u>and Principles</u>	Chapter 1: General Provisions and Principles	
2	Modification	For decision	<p>Applicability and authority</p> <p>Regulation 1.1 These Regulations shall govern the financial activities of the World Intellectual Property Organization (WIPO) (hereinafter referred to as the Organization) and of the Unions administered by it. They are approved by the General Assembly.</p> <p>Effective date</p> <p>Regulation 1.3 These Regulations shall become effective on the first of January of the first year of the financial period following the date of adoption of the Regulations by the General Assembly.</p> <p>Amendment</p> <p>Regulation 10.1</p>	<p><u>I. Scope and Application</u></p> <p><u>Applicability and authority</u></p> <p>Regulation 1.1 These <u>Financial Regulations and Rules</u> shall govern the financial <u>management</u> activities of the World Intellectual Property Organization (WIPO) (hereinafter referred to as the Organization) and of the Unions <u>and apply to all resources</u> administered by <u>the Organization, unless otherwise provided it. They are approved</u> by the General Assembly. <u>or as otherwise specified in these Financial Regulations and Rules.</u></p> <p><u>Effective date</u></p> <p><u>Regulation 1.3</u> <u>of the first year of the financial period following the date of adoption of the Regulations by the General Assembly.</u></p> <p><u>Amendment</u></p> <p><u>Regulation 10.1</u> The Director General may propose amendments to these Regulations, <u>which shall. Any such amendment to these Regulations must</u> be approved by</p>	<p>I. Scope and Application</p> <p>Regulation 1.1 These Financial Regulations and Rules shall govern the financial management activities of the World Intellectual Property Organization (WIPO) (hereinafter referred to as the Organization) and of the Unions and apply to all resources administered by the Organization, unless otherwise provided by the General Assembly or as otherwise specified in these Financial Regulations and Rules.</p> <p>The Director General may propose amendments to these Regulations, which shall be approved by the General Assembly after review by the Program and Budget Committee.</p> <p>Any revision of these Regulations becomes, effective on the 1st of January following approval by the General</p>	No substantive changes to the requirements, proposed changes combines, Regulations 1.1, 1.3 and 10.1 into a single regulation. This provides clarity and simplification in respect of application, amendment, delegation of authority and effective dates.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>The Director General may propose amendments to these Regulations. Any such amendment to these Regulations must be approved by the General Assembly. Such amendments shall become effective on the date of approval by the General Assembly, unless specified otherwise.</p>	<p>the General Assembly <u>after review by the Program and Budget Committee.</u> Such amendments shall become effective.</p> <p><u>Any revision of these Regulations becomes effective on the 1st of January following approval by the General Assembly, unless specified otherwise.</u> on the date of approval by the General Assembly, unless specified otherwise.</p> <p><u>The Director General hereby delegates authority and assigns responsibility for the administration and implementation of the Financial Regulations and Rules to the Controller, together with the authority to issue administrative issuances as deemed fit for such purpose. The Controller may in turn delegate aspects of his/her authority to other officers unless the Director General indicates otherwise.</u></p>	<p>Assembly, unless specified otherwise.</p> <p>The Director General hereby delegates authority and assigns responsibility for the administration and implementation of the Financial Regulations and Rules to the Controller, together with the authority to issue administrative issuances as deemed fit for such purpose. The Controller may in turn delegate aspects of his/her authority to other officers unless the Director General indicates otherwise.</p>	
3	Modification	For information	<p>Rule 101.1 The Financial Rules are established by the Director General in accordance with the provisions of the Financial Regulations. The Program and Budget Committee is informed of any modification of the Financial Rules. They shall govern all the financial management activities of the</p>	<p>Rule 101.1 The Financial Rules are established by the Director General in accordance with the provisions of the Financial Regulations.</p> <p>Rule 101.2 The Program and Budget Committee is informed of any modification of the Financial Rules <u>may be amended by the Director General in a manner consistent with the Financial Regulations. Such amendments shall</u></p>	<p>Rule 101.1 The Financial Rules are established by the Director General in accordance with the provisions of the Financial Regulations.</p> <p>Rule 101.2 The Financial Rules may be amended by the Director General in a manner consistent with the Financial Regulations. Such amendments shall become</p>	<p>No substantive changes to the requirements, the proposed changes provide clarity on the paragraph regarding the establishment of the Financial Regulations and the delegation to the Controller.</p> <p>Details of current Rule 101.1 are proposed to be separated into:</p>

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>Organization except as may otherwise explicitly be provided by the General Assembly or unless specifically exempted therefrom by the Director General. The Director General hereby delegates authority and assigns responsibility for the implementation of the Financial Regulations and Rules to the Controller, together with the authority to issue Office Instructions for such purpose. The Controller may in turn delegate aspects of his/her authority to other officers unless the Director General indicates otherwise. In the application of the Financial Regulations and Rules, officers shall be guided by the principles of effective and efficient financial management and the exercise of economy.</p> <p>Rule 110.1 The present Rules may be amended by the Director General in a manner consistent with the Financial Regulations. Such amendments shall become effective on the</p>	<p>become effective on the date determined by the Director General. The Program and Budget Committee is informed of any modification amendments to the Financial Rules.</p> <p>Rule 101.3 The Financial Rules shall govern all the financial management activities of the Organization except as may otherwise explicitly be provided by the General Assembly or unless specifically exempted therefrom by the Director General. The Director General hereby delegates authority and assigns responsibility for the implementation of the Financial Regulations and Rules to the Controller, together with the authority to issue Office Instructions for such purpose.</p> <p>Rule 101.4 The Controller sets as appropriate may in turn delegate aspects of his/her authority to other officers unless the Director General indicates otherwise. In the application of these Financial thresholds under which simplified procedures may be applied in the implementation of Financial Regulations and Rules with due consideration of risk. officers shall be guided by the principles of effective and efficient financial management and the exercise of economy.</p> <p>Rule 110.1 101.5</p>	<p>effective on the date determined by the Director General. The Program and Budget Committee is informed of any amendments to the Financial Rules.</p> <p>Rule 101.3 The Financial Rules govern all the financial management activities of the Organization unless specifically exempted therefrom by the Director General.</p> <p>Rule 101.4 The Controller sets as appropriate the financial thresholds under which simplified procedures may be applied in the implementation of these Financial Regulations and Rules with due consideration of risk.</p> <p>Rule 101.5 In the application of the Financial Regulations and Rules, officers are guided by the principles of results based management, risk management, effective and efficient financial management, transparency and value for money. The administration of financial resources obtained from or through WIPO by other organizations or entities designated by the Director</p>	<ul style="list-style-type: none"> • Rule 101.2 - Amendment and informing the PBC on Rules modifications; • Rule 101.3 - FRR governs all financial management activities; • Rule 101.4 – Financial thresholds; and • Rule 101.5 - effective and efficient management and exercise of economy/value for money.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			date determined by the Director General.	<p>In the application of The present Rules may be amended by the Director General in a manner consistent with the Financial Regulations and Rules, officers are guided by the principles of results based management, risk management, and Rules, officials are guided by the principles of results based management, risk management. Such amendments shall become effective and efficient financial management, transparency and value for money. The administration of financial resources obtained from or through WIPO by other organizations or entities designated on the date determined by the Director General for the implementation of activities approved by WIPO may be carried out under their respective financial regulations, rules, practices and procedures subject to assessment by the Controller and agreements as may be concluded between WIPO and such organizations or entities.</p>	<p>General for the implementation of activities approved by WIPO may be carried out under their respective financial regulations, rules, practices and procedures subject to assessment by the Controller and agreements as may be concluded between WIPO and such organizations or entities.</p>	
4	New	For information		<p><u>II. Guiding Principles</u></p> <p><u>Rule 101.6</u> <u>In administering the activities of the Organization in compliance with the Financial Regulations and Rules, the following principles shall be observed:</u> <u>1. Results based and risk informed decision making based on the</u></p>	<p>II. Guiding Principles</p> <p>Rule 101.6 In administering the activities of the Organization in compliance with the Financial Regulations and Rules, the following principles shall be observed: 1. Results based and risk informed decision making based</p>	<p>This is a new rule introduced to align with best practice. Guiding principles on the administration of activities in accordance with the FRRs have been added.</p>

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
				<p>framework established by the Director General; 2. Compliance with decisions of the WIPO Assemblies; 3. Effective and efficient internal controls including separation of duties and checks and balances in accordance with the established internal control system; 4. Prevention of financial malpractice, in accordance with administrative issuances; –and; 5. Avoidance of conflicts of interest as well as financial disclosure and declaration of interest in accordance with administrative issuances.</p>	<p>on the framework established by the Director General; 2. Compliance with decisions of the WIPO Assemblies; 3. Effective and efficient internal controls including separation of duties and checks and balances in accordance with the established internal control system; 4. Prevention of financial malpractice, in accordance with administrative issuances; and; 5. Avoidance of conflicts of interest as well as financial disclosure and declaration of interest in accordance with administrative issuances.</p>	
5	Modification	For decision	<p>Responsibility and accountability</p> <p>Rule 101.2 All employees of the Organization are obliged to comply with the Financial Regulations and Rules and with Office Instructions issued in connection with those Regulations and Rules. Any employee who contravenes the Financial Regulations and Rules or corresponding Office Instructions may be held personally accountable and</p>	<p>III. Responsibility and Accountability</p> <p>Rule-Regulation 401-2-1.2 All designated officials and alternates are accountable to the Director General for the implementation of the Program of Work and Budget for which they have been delegated authority, and are held accountable for achieving results in compliance with the Financial Regulations and Rules.</p> <p>Rule 101.7 All employees of the Organization are responsible and accountable to the Director General for ensuring that all</p>	<p>III. Responsibility and Accountability</p> <p>Regulation 1.2 All designated officials and alternates are accountable to the Director General for the implementation of the Program of Work and Budget for which they have been delegated authority, and are held accountable for achieving results in compliance with the Financial Regulations and Rules.</p> <p>Rule 101.7</p>	<p>This change is introduced to align with the empowering of staff as included in the Expected Results of the foundation of the Medium Term Strategic Plan (MTSP). The provisions for accountability are strengthened for:</p> <p>i) officials who are delegated authority for the implementation of the Program of Work and Budget and for the achievement of results.</p>

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			financially liable for his or her actions.	<p>actions taken by them in the course of their official duties comply with responsible and accountable to the Director General for regularity of actions taken by them in the course of their official duties and are obliged to comply with the Financial Regulations and Rules and with the related administrative issuances Office Instructions issued in connection with those Regulations and Rules.</p> <p>Rule 101.8 All ny employees of the Organization are responsible for protecting the Organization from financial malpractice and for ensuring they understand the administrative issuances related to prevention of fraud and other forms of financial malpractice.</p> <p>Rule 101.9 Any employee who contravenes the Financial Regulations and Rules or corresponding related Office Instructions administrative issuances may be held personally accountable and financially liable for his or her actions.</p>	<p>All employees of the Organization are responsible and accountable to the Director General for ensuring that all actions taken by them in the course of their official duties comply with the Financial Regulations and Rules and with the related administrative issuances.</p> <p>Rule 101.8 All employees of the Organization are responsible for protecting the Organization from financial malpractice and for ensuring they understand the administrative issuances related to prevention of fraud and other forms of financial malpractice.</p> <p>Rule 101.9 Any employee who contravenes the Financial Regulations and Rules or related administrative issuances may be held personally accountable and financially liable for his or her actions.</p>	<p>ii) all employees of the Organization with regards to their compliance with the FRRs.</p>
6	Modification	For decision	<p>Financial period</p> <p>Regulation 1.2 The financial period shall consist of two consecutive</p>	<p><u>IV. Planning and Financial P-<u>periods</u></u></p> <p>Regulation 1.2-3</p>	<p>IV. Planning and Financial Periods</p> <p>Regulation 1.3</p>	<p>These changes have been made to clarify periods for planning purposes as distinct from the accounting and financial periods.</p>

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			calendar years, the first of which shall be an even year.	For the purposes of the Financial Regulations and Rules, planning and reporting periods are as follows: 1. WIPO shall have a Medium-Term Strategic Plan, covering a planning period as determined by the Director General; 2. The Program of Work and Budget planning The financial period shall consist of be two consecutive calendar years, the first of which shall be an even year; and 3. The financial period for the purpose of accounting and the preparation of financial statements in accordance with International Public Sector Accounting Standards (IPSAS) shall consist of a single calendar year.	For the purposes of the Financial Regulations and Rules, planning and reporting periods are as follows: 1. WIPO shall have a Medium-Term Strategic Plan, covering a planning period as determined by the Director General; 2. The Program of Work and Budget planning period shall be two years; and 3. The financial period for the purpose of accounting and the preparation of financial statements in accordance with International Public Sector Accounting Standards (IPSAS) shall consist of a single calendar year.	
			Chapter 3: Funds	Chapter 2: Planning	Chapter 2: Planning	
7	Modification	For decision	Financing of appropriations Regulation 3.1 Appropriations shall be financed contributions of Member States assessed under Regulations 3.2 and 3.3, fees derived from services provided by the Organization under the PCT, Madrid, Hague and Lisbon systems,	I. Income Financing of appropriations allocations from income Regulation 3.1 Allocations appropriations shall be financed from income which is comprised of assessed contributions paid by of Member States, fees received for assessed under Regulations 3.2 and 3.3, fees derived	I. Income Financing of allocations from income Regulation 2.1 Allocations shall be financed from income which is comprised of assessed contributions paid by Member States fees, received for services provided by the Organization, miscellaneous income and such	No substantive changes. Amendments made to use the word "income" more consistently instead of "general revenues" and to use the word "allocations" instead of "appropriations" to simplify the language and improve understanding.

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			miscellaneous income as referred to in Regulation 3.13 and such other means as the General Assembly shall decide.	from services provided by the Organization, under the PCT, Madrid, Hague Lisbon systems, miscellaneous income as referred to in Regulation 3.13 and such other means as the General Assembly shall decide.	other means as the General Assembly shall decide.	
8	Modification	For decision	<p>B. Fees</p> <p>Regulation 3.10 The level of the fees payable to the Organization for services rendered under the PCT, Madrid, Hague and Lisbon systems is determined by the Assembly of the corresponding Union.</p>	<p><u>AB.</u> Fees</p> <p>Regulation <u>2.2</u> 3-10 The level of the fees payable to the Organization for services rendered under the PCT, Madrid, the Hague and Lisbon systems is determined by the Assembly of the corresponding Union.</p>	<p>A. Fees</p> <p>Regulation 2.2 The level of the fees payable to the Organization for services rendered under the PCT, Madrid, the Hague and Lisbon systems is determined by the Assembly of the corresponding Union.</p>	No substantive changes. Renumbering and minor correction.
9	Modification	For decision	<p>A. ASSESSED CONTRIBUTIONS</p> <p>Assessed contributions</p> <p>Regulation 3.2 Contributions are assessed under a “class and unit” system by each State member of WIPO and/or of any of the contribution-financed Unions, according to the class to which the</p>	<p><u>BA.</u> Assessed Contributions</p> <p>Assessed contributions</p> <p>Regulation <u>2.33.2</u> Contributions are assessed under a “class and unit” system by each State member of WIPO and/or of any of the contribution-financed Unions, according to the class to which the State belongs for the purpose of contributions.</p>	<p>B. Assessed Contributions</p> <p>Assessed contributions</p> <p>Regulation 2.3 Contributions are assessed under a “class and unit” system by each State member of WIPO and/or of any of the contribution-financed Unions, according to the class to which the State belongs for the purpose of contributions.</p>	No substantive changes. Renumbering.

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			State belongs for the purpose of contributions.			
10	Modification	For decision	<p>Amount of assessed contribution</p> <p>Regulation 3.3 The amount of the annual contribution of each State is the same whether the State is a member only of WIPO, or only of one or more Unions, or of both WIPO and one or more Unions. The amount of the annual contribution payable by each State in each class is calculated by multiplying the number of units of that class by the value, in Swiss francs, of one contribution unit. That value is fixed by the General Assembly meeting in joint session with the Assemblies of the contribution-financed Unions.</p>	<p>Amount of assessed contribution</p> <p>Regulation 2.43.3 The amount of the annual contribution of each State is the same whether the State is a member only of WIPO, or only of one or more Unions, or of both WIPO and one or more Unions. The amount of the annual contribution payable by each State in each class is calculated by multiplying the number of units of that class by the value, in Swiss francs, of one contribution unit. That value is fixed by the General Assembly meeting in joint session with the Assemblies of the contribution-financed Unions.</p>	<p>Amount of assessed contribution</p> <p>Regulation 2.4 The amount of the annual contribution of each State is the same whether the State is a member only of WIPO, or only of one or more Unions, or of both WIPO and one or more Unions. The amount of the annual contribution payable by each State in each class is calculated by multiplying the number of units of that class by the value, in Swiss francs, of one contribution unit. That value is fixed by the General Assembly meeting in joint session with the Assemblies of the contribution-financed Unions.</p>	No substantive changes. Renumbering.
11	Modification	For decision	<p>Request for payment of assessed contributions</p> <p>Regulation 3.4 The Director General shall communicate, each year,</p>	<p>Request for payment of assessed contributions</p> <p>Regulation 2.53.4 The Director General shall communicate, each year, to the States</p>	<p>Request for payment of assessed contributions</p> <p>Regulation 2.5 The Director General shall communicate, each year, to the</p>	No substantive changes. Renumbering.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			to the States members of WIPO and/or of the contribution-financed Unions the amount of their contributions for the forthcoming year on the basis of the class to which they belong.	members of WIPO and/or of the contribution-financed Unions the amount of their contributions for the forthcoming year on the basis of the class to which they belong.	States members of WIPO and/or of the contribution-financed Unions the amount of their contributions for the forthcoming year on the basis of the class to which they belong.	
12	Modification	For decision	<p>Payment of assessed contributions</p> <p>Regulation 3.5 Contributions shall be considered as due and payable in full on the first day of the calendar year to which they relate. As of January 1 of the following calendar year, the unpaid balance of such contributions shall be considered to be one year in arrears.</p>	<p>Payment of assessed contributions</p> <p>Regulation 2.6 3-5 Contributions shall be considered as due and payable in full on the first day of the calendar year to which they relate. As of January 1 of the following calendar year, the unpaid balance of such contributions shall be considered to be one year in arrears.</p>	<p>Payment of assessed contributions</p> <p>Regulation 2.6 Contributions shall be considered as due and payable in full on the first day of the calendar year to which they relate. As of January 1 of the following calendar year, the unpaid balance of such contributions shall be considered to be one year in arrears.</p>	No substantive changes. Renumbering.
13	Modification	For decision	<p>Order of payment of assessed contributions</p> <p>Regulation 3.6 Payments made by a Member State shall be credited first to the working capital funds and then to the contributions due in the order of the years for which they are due.</p>	<p>Order of payment of assessed contributions</p> <p>Regulation 2.7 3-6 Payments made by a Member State shall be credited first to the working capital funds and then to the contributions due in the order of the years for which they are due.</p>	<p>Order of payment of assessed contributions</p> <p>Regulation 2.7 Payments made by a Member State shall be credited first to the working capital funds and then to the contributions due in the order of the years for which they are due.</p>	No substantive changes. Renumbering.
14	Modification	For decision	<p>Status of payment of assessed contributions</p>	<p>Status of payment of assessed contributions</p>	<p>Status of payment of assessed contributions</p>	No substantive changes. Renumbering.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>Regulation 3.7 The Director General shall submit an annual as well as a biennial statement on the status of contributions of the Member States to the General Assembly.</p>	<p>Regulation 2.83.7 The Director General shall submit an annual as well as a biennial statement on the status of contributions of the Member States to the General Assembly.</p>	<p>Regulation 2.8 The Director General shall submit an annual as well as a biennial statement on the status of contributions of the Member States to the General Assembly.</p>	
15	Modification	For decision	<p>Assessed contributions from new Member States</p> <p>Regulation 3.8 New Member States shall be required to pay their contributions from the year following that in which they became members.</p>	<p>Assessed contributions from new Member States</p> <p>Regulation 2.93.8 New Member States shall be required to pay their contributions from the year following that in which they became members.</p>	<p>Assessed contributions from new Member States</p> <p>Regulation 2.9 New Member States shall be required to pay their contributions from the year following that in which they became members.</p>	No substantive changes. Renumbering.
16	Modification	For decision	<p>Currency of assessed contributions</p> <p>Regulation 3.9 Contributions shall be paid in Swiss francs.</p>	<p>Currency of assessed contributions</p> <p>Regulation 2.103.9 Contributions shall be paid in Swiss francs.</p>	<p>Currency of assessed contributions</p> <p>Regulation 2.10 Contributions shall be paid in Swiss francs.</p>	No substantive changes. Renumbering.
17		For decision	<p>D. Miscellaneous Income</p> <p>Regulation 3.13 All income except: (a) Assessed contributions by Member States, (b) Fees derived for services provided by the</p>	<p>D. Miscellaneous Income</p> <p>Regulation 3.13 All income except: (a) Assessed contributions by Member States, (b) Fees derived for services provided by the Organization under the PCT, Madrid, Hague and Lisbon systems,</p>	<p>Deleted</p>	This regulation is deleted since the definition in the proposed Regulation 2.11 below is streamlined, adequate and clearer.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>Organization under the PCT, Madrid, Hague and Lisbon systems,</p> <p>(c) Direct refunds of expenditures made during each year of the financial period,</p> <p>(d) Advances or deposits to funds,</p> <p>(e) Interest or investment revenue,</p> <p>(f) Income from the Arbitration and Mediation Center,</p> <p>(g) Income from the sale of publications, shall be classed as miscellaneous income.</p>	<p>(c) Direct refunds of expenditures made during each year of the financial period,</p> <p>(d) Advances or deposits to funds,</p> <p>(e) Interest or investment revenue,</p> <p>(f) Income from the Arbitration and Mediation Center,</p> <p>(g) Income from the sale of publications, shall be classed as miscellaneous income.</p>		
18	Modification	For decision	<p>D. Miscellaneous Income</p> <p>Regulation 3.14</p> <p>Monies accepted in respect of which no purpose is specified shall be treated as miscellaneous income and reported in the annual financial statements of the year to which they relate.</p>	<p>C. Miscellaneous Income</p> <p>Regulation <u>3.142.11</u></p> <p>Monies accepted in respect of which no purpose is specified shall be treated as miscellaneous income, and reported in the annual financial statements of the year to which they relate.</p>	<p>C. Miscellaneous Income</p> <p>Regulation 2.11</p> <p>Monies accepted in respect of which no purpose is specified shall be treated as miscellaneous income.</p>	<p>No substantive changes. Editorial changes are proposed to clarify the definition of “miscellaneous income”. It would be reported in the financial statements.</p>
19	Modification	For information	<p>Reimbursements of expenditures</p> <p>Rule 103.2</p>	<p>Reimbursements of expenditures</p> <p>Rule <u>102.1103.2</u></p> <p>(a) Within the same year of the financial period, In accordance with the accrual</p>	<p>Reimbursements of expenditures</p> <p>Rule 102.1</p>	<p>No substantive changes. The revisions seek to clarify the basis for reimbursements of expenditure.</p>

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>(a) Within the same year of the financial period, reimbursements of actual expenditures incurred may be credited to the accounts against which they were originally charged; reimbursements of actual expenditures incurred in prior years shall be credited as miscellaneous income.</p> <p>(b) Adjustments that arise subsequent to the closing of a special account shall be debited or credited against miscellaneous income in the regular budget.</p>	<p><u>principle</u>, reimbursements of actual expenditures incurred <u>in the same year as the financial period</u> may be credited to the accounts against which they were originally charged; reimbursements of actual expenditures incurred in prior years shall be credited as miscellaneous income.</p> <p>(b) <u>In the case of reimbursements of expenses incurred in previous years and any adjustments made after the closure that arise subsequent to the closing of a special account (funds in trust), these</u> shall be debited or credited against miscellaneous income in <u>the Revenue regular budget</u>.</p>	<p>(a) In accordance with the accrual principle, reimbursements of actual expenditures incurred in the same year as the financial period may be credited to the accounts against which they were originally charged.</p> <p>(b) In the case of reimbursements of expenses incurred in previous years and any adjustments made after the closure of a special account (funds in trust), these shall be debited or credited against miscellaneous income in Revenue.</p>	
20	Modification	For decision	<p>C. Voluntary Contributions, Gifts and Donations</p> <p>Regulation 3.11 Voluntary contributions, gifts and donations, whether or not in cash, may be accepted by the Director General provided that the purposes for which the contributions are made are consistent with the policies, aims and activities of the Organization and</p>	<p>D. Voluntary <u>Financial Contributions</u></p> <p>Gifts and Donations <u>Acceptance and purpose</u></p> <p>Regulation <u>2.12 -3.11</u> Voluntary <u>financial</u> contributions, gifts and donations, whether or not in cash, may be accepted by the <u>Controller on behalf of the</u> Director General <u>for specific provided that the purposes for which the contributions that are made</u> are consistent with the policies, aims and activities of the Organization <u>and</u></p>	<p>D. Voluntary Financial Contributions</p> <p>Acceptance and purpose</p> <p>Regulation 2.12 Voluntary financial contributions may be accepted by the Controller on behalf of the Director General for specific purposes that are consistent with the policies, aims and activities of the Organization and that contribute to the</p>	<p>No substantive changes. These changes have been made to separate provisions for financial contributions from those for gifts and donations (in-kind).</p>

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			provided that the acceptance of such contributions that directly or indirectly involve significant additional financial liability for the Organization shall require the consent of the General Assembly.	that contribute to the achievement of Expected Results consistent with the WIPO Program of Work and Budget. provided that the acceptance of such contributions that directly or indirectly involve risk or significant additional financial liability for the Organization shall require the consent of the General Assembly.	achievement of Expected Results consistent with the WIPO Program of Work and Budget. The acceptance of such contributions that directly or indirectly involve risk or additional financial liability for the Organization shall require the consent of the General Assembly.	
21	Modification	For decision	Regulation 3.12 Monies accepted for purposes specified by the donor shall be accounted for in special accounts.	Regulation 3.12 2.13 Voluntary financial contributions Monies accepted for specific purposes specified by the donor shall be accounted for in special accounts (funds-in-trust) .	Regulation 2.13 Voluntary financial contributions accepted for specific purposes shall be accounted for in special accounts (funds-in-trust).	No substantive changes. These changes have been made to separate provisions for financial contributions from those for gifts and donations (in-kind).
22	New	For information		Thematic Funds Rule 102.2 The Controller shall classify Funds In Trust as thematic if they are designed to support specific organizational Expected Results as defined in WIPO's Program of Work and Budget.	Thematic Funds Rule 102.2 The Controller shall classify Funds In Trust as thematic if they are designed to support specific organizational Expected Results as defined in WIPO's Program of Work and Budget.	This new rule is introduced to align with the UNSDG classification of thematic Funds in Trust if they meet the criteria and UN data standard definitions.
23	Modification	For decision	C. Voluntary Contributions, Gifts and Donations Regulation 3.11	C. Voluntary Contributions, E. Gifts and Donations Acceptance and purpose	E. Gifts and Donations Acceptance and purpose Regulation 2.14	No substantive changes. These changes have been made to separate provisions for financial contributions from

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>Voluntary contributions, gifts and donations, whether or not in cash, may be accepted by the Director General provided that the purposes for which the contributions are made are consistent with the policies, aims and activities of the Organization and provided that the acceptance of such contributions that directly or indirectly involve significant additional financial liability for the Organization shall require the consent of the General Assembly.</p>	<p>Regulation 3.112.14 In-kind Voluntary contributions, gifts and donations, other than financial resources whether or not in cash, may be accepted by the Controller on behalf of the Director General provided that the for specific purposes consistent with the administrative issuances for which the contributions are made are consistent with the policies, aims and activities of the Organization and that - provided that the and that contribute to the achievement of Expected Results and provided that the acceptance of such contributions in-kind gifts and donations that directly or indirectly involve risk or significant additional financial liability for the Organization shall require the consent of the General Assembly.</p>	<p>In-kind gifts and donations, other than financial resources, may be accepted by the Controller on behalf of the Director General for specific purposes consistent with the administrative issuances of the Organization and that contribute to the achievement of Expected Results and provided that the acceptance of such in-kind gifts and donations that directly or indirectly involve risk or additional financial liability for the Organization shall require the consent of the General Assembly.</p>	<p>those for gifts and donations (in-kind).</p>
24	Modification	For information	<p>Authority and liability</p> <p>Rule 103.1 (a) In cases other than those approved by the General Assembly, the receipt of any voluntary contribution, gift or donation to be administered by the Organization requires the acceptance of the Controller on behalf of the Director General. (b) Voluntary contributions, gifts or donations which</p>	<p>Authority and liability</p> <p>Rule 403.4-102.3 (a) In cases other than those approved by the General Assembly, the receipt of any voluntary contribution, gift or donation to be administered by the Organization requires the acceptance of the Controller on behalf of the Director General. (b) Voluntary contributions, gifts or donations which directly or indirectly involve additional financial liability for the Organization may be accepted only with the approval of the General Assembly.</p>	<p>Rule 102.3 In-kind gifts or donations are to be administered in accordance with the relevant administrative issuance established by the Controller.</p>	<p>No substantive changes. These changes have been made to separate provisions for financial contributions from those for gifts and donations (in-kind).</p>

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>directly or indirectly involve additional financial liability for the Organization may be accepted only with the approval of the General Assembly.</p> <p>(c) Gifts or donations are to be defined and administered as voluntary contributions.</p>	<p>(c) Gifts or donations are to be defined and administered as voluntary contributions.</p> <p><u>In-kind gifts or donations are to be administered in accordance with the relevant administrative issuance established by the Controller.</u></p>		
25	Modification	For information	<p>E. Receipt of Funds</p> <p>Receipt and deposit</p> <p>Rule 103.3</p> <p>(a) An official receipt shall be issued within two business days of receipt of all cash and negotiable instruments received.</p> <p>(b) Only officers designated by the Controller shall be authorized to issue official receipts. If other officers receive money intended for the Organization, they must immediately convey this money to an officer authorized to issue an official receipt.</p> <p>(c) All monies received shall be deposited in an official bank account within</p>	<p>E. Receipt of Funds</p> <p>Receipt and deposit</p> <p>Rule 103.3-102.4</p> <p>(a) An official receipt shall be issued within two business days of receipt of all cash and negotiable instruments received.</p> <p>(b) Only officers designated by the Controller shall be authorized to issue official receipts. If other officers receive money intended for the Organization, they must immediately convey this money to an officer authorized to issue an official receipt.</p> <p>(c) All monies received shall be deposited in an official bank account within two business days of receipt.</p> <p><u>The procedures for managing receipts and deposits shall be established in an administrative issuance.</u></p>	<p>Rule 102.4</p> <p>The procedures for managing receipts and deposits shall be established in an administrative issuance.</p>	<p>This change is to streamline the Rule. The provisions are better placed in a procedural document, considering that it is in very rare circumstances that the organization receives cash directly. The relevant provisions for the management of receipts and deposits of funds are to be included in administrative issuances (Treasury Policy).</p>

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			two business days of receipt.			
26	Modification	For decision	<p>Authority and responsibility</p> <p>Regulation 2.1 The proposed program and budget for each financial period shall be prepared by the Director General.</p>	<p><u>II. Program of Work and Budget</u></p> <p>Authority and responsibility</p> <p>Regulation 2.15 The proposed <u>Program of Work</u> and <u>Budget</u> for each <u>budget financial</u> period shall be prepared by the Director General.</p>	<p>II. Program of Work and Budget</p> <p>Authority and responsibility</p> <p>Regulation 2.15 The proposed Program of Work and Budget for each budget period shall be prepared by the Director General.</p>	No substantive changes. Editorial change from program and budget to Program of Work and Budget.
27	Modification	For decision	<p>Regulation 2.2 The involvement of Member States in the preparation of the proposed program and budget for the next financial period shall be in accordance with the mechanism that they adopted in that respect.</p>	<p>Regulation <u>2.162.2</u> The involvement of Member States in the preparation of the proposed <u>Program of Work</u> and <u>Budget</u> for the next <u>budget financial</u> period shall be in accordance with <u>the process agreed in consultation with Member States</u>the mechanism that they adopted in that respect.</p>	<p>Regulation 2.16 The involvement of Member States in the preparation of the proposed Program of Work and Budget for the next budget period shall be in accordance with the process agreed in consultation with Member States.</p>	No substantive changes. Editorial change from program and budget to Program of Work and Budget.
28		For information	<p>Rule 102.1 Program Managers shall prepare program and budget proposals for the forthcoming financial period at such time and with such details as the Director General may prescribe.</p>	<p>Rule 102.1 Program Managers shall prepare program and budget proposals for the forthcoming financial period at such time and with such details as the Director General may prescribe.</p>	<p>Deleted</p>	This rule is deleted to streamline the FRRs. Considering the maturity of the Organization, administrative issuances from the Director General and the Controller provide adequate guidance for Sector Leads.

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
29	Modification	For decision	<p>Presentation, content and methodology</p> <p>Regulation 2.3 The proposed program and budget shall cover estimates for income and expenditure for the financial period to which it relates, in a consolidated form for the Organization, as well as separately for each Union.</p>	<p>Presentation, content and methodology</p> <p>Regulation 2.17 2.3 The proposed Program of Work and Budget shall cover estimates for income and expenditure for the budget financial period to which it relates, in a consolidated form for the Organization, as well as separately for each Union.</p>	<p>Presentation, content and methodology</p> <p>Regulation 2.17 The proposed Program of Work and Budget shall cover estimates for income and expenditure for the budget period to which it relates, in a consolidated form for the Organization, as well as separately for each Union.</p>	No substantive changes. Editorial change from program and budget to Program of Work and Budget.
30	Modification	For information	<p>Regulation 2.4 All estimates of income and expenditure shall be presented in Swiss francs.</p>	<p>Regulation 2.4 2.18 All estimates of income and expenditure shall be presented in Swiss francs.</p>	<p>Regulation 2.18 All estimates of income and expenditure shall be presented in Swiss francs.</p>	No substantive changes. Renumbering.
31	Modification	For decision	<p>Regulation 2.5 The proposed program and budget shall be divided into programs. Proposed programs shall include a narrative setting out objectives and expected results during the biennium, together with financial and human resources required to achieve the objectives, expected results and benchmarks and indicators of achievement. The proposed program and budget shall be preceded by a statement explaining the content of the program</p>	<p>Regulation 2.19 2.5 The proposed Program of Work and Budget shall be <u>aligned to the Medium Term Strategic Plan and present the biennial work program of the Organization in a clear and transparent manner. divided into programs.</u> Proposed programs <u>The proposal shall be results based and outline: demand for WIPO's services, income forecasts, the expected results to which the Organization will contribute, the implementation strategies which will be deployed, key performance indicators with associated baselines and targets as well as the financial and human resources required to achieve the expected results. The proposed Program of Work and Budget shall</u></p>	<p>Regulation 2.19 The proposed Program of Work and Budget shall be aligned to the Medium Term Strategic Plan and present the biennial work program of the Organization in a clear and transparent manner. The proposal shall be results based and outline: demand for WIPO's services, income forecasts, the expected results to which the Organization will contribute, the implementation strategies which will be deployed, key performance indicators with associated baselines and targets as well as the financial and human resources required to achieve</p>	No substantive changes. Editorial changes are proposed to clarify the basis of the Program of Work and Budget and to align with current practices.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>and the volume of resources allocated to it in relation to the previous financial period. The proposed program and budget shall be accompanied by such information, annexes and explanatory statements as may be requested by the General Assembly and the Assemblies of the Unions and such further annexes or statements as the Director General may deem necessary and useful.</p>	<p><u>include budgetary comparative information pertaining to the preceding budget period. include a narrative setting out objectives and expected results during the biennium, together with financial and human resources required to achieve the objectives, expected results and benchmarks and indicators of achievement.</u> The proposed <u>P</u>rogram of Work and <u>B</u>udget shall be <u>preceded by a statement explaining the content of the program and the volume of resources allocated to it in relation to the previous financial period. The proposed program and budget shall be</u> accompanied by such information, annexes and explanatory statements as may be requested by the General Assembly and the Assemblies of the Unions and such further annexes or statements as the Director General may deem necessary and useful.</p>	<p>the expected results. The proposed Program of Work and Budget shall include budgetary comparative information pertaining to the preceding budget period. The proposed Program of Work and Budget shall be accompanied by such information, annexes and explanatory statements as may be requested by the General Assembly and the Assemblies of the Unions and such further annexes or statements as the Director General may deem necessary and useful.</p>	
32	Modification	For information	<p>Rule 102.2 The proposed program and budget shall contain: (i) A statement of financial and human resources requirements by proposed program and by nature of expenditure in a consolidated form for the Organization, as well as separately for each Union; for purposes of comparison, the expenditures for the</p>	<p>Rule 102.52 The proposed <u>P</u>rogram of Work and <u>B</u>udget shall contain <u>an adequate level of details:</u> <u>(i) A statement of financial and human resources requirements by proposed program and by nature of expenditure in a consolidated form for the Organization, as well as separately for each Union; for purposes of comparison, the expenditures for the previous financial period, the adopted initial budget and the proposed revised budget for the current financial period</u></p>	<p>Rule 102.5 The proposed Program of Work and Budget shall contain an adequate level of details: (i) Estimated income including income from: contributions; fees for services rendered under the PCT, Madrid, the Hague and Lisbon systems; arbitration and mediation services; publications; and miscellaneous income in accordance with Regulation 2.1;</p>	<p>No substantive changes. Editorial changes are to streamline the rule and provide more clarity on the contents of the Program of Work and Budget.</p>

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>previous financial period, the adopted initial budget and the proposed revised budget for the current financial period shall be indicated alongside the resource requirements estimates for the forthcoming financial period;</p> <p>(ii) A statement of estimated income including income from contributions, fees for services rendered under the PCT, Madrid, Hague and Lisbon systems and income classified as miscellaneous in accordance with Regulation 3.13;</p> <p>(iii) A statement of estimated demand for services under the PCT, Madrid, Hague and Lisbon systems, respectively;</p> <p>(iv) A detailed organigram of the International Bureau including names of Directors and Program Managers.</p>	<p>shall be indicated alongside the resource requirements estimates for the forthcoming financial period;</p> <p>(ii) A statement of eEstimated income including income from: contributions; fees for services rendered under the PCT, Madrid, the Hague and Lisbon systems; arbitration and mediation services; publications; and income classified as miscellaneous in income in accordance with Regulation 3.13 2.1;</p> <p>(iii) A statement of eEstimated demand for services under the PCT, Madrid, the Hague and Lisbon systems, respectively;</p> <p>(iv) An estimated budget reflecting financial and human resources requirements by Expected Result and by nature of expenditure in a consolidated form for the Organization, as well as separately for each Union. For purposes of comparison, the adopted initial budget for the preceding budget period shall be indicated alongside the resource requirement estimates for the forthcoming budget period. detailed organigram of the International Bureau including names of Directors and Program Managers.</p>	<p>(ii) Estimated demand for services under the PCT, Madrid, the Hague and Lisbon systems, respectively;</p> <p>(iv) An estimated budget reflecting financial and human resources requirements by Expected Result and by nature of expenditure in a consolidated form for the Organization, as well as separately for each Union. For purposes of comparison, the adopted initial budget for the preceding budget period shall be indicated alongside the resource requirement estimates for the forthcoming budget period.</p>	
33	Modification	For decision	<p>Review and approval</p> <p>Regulation 2.6 The Director General shall submit the proposed</p>	<p>Review and approval</p> <p>Regulation 2.20 2.6 The Director General shall submit the proposed Pprogram of Work and</p>	<p>Review and approval</p> <p>Regulation 2.20 The Director General shall submit the proposed Program of</p>	<p>No substantive changes. Editorial change from program and budget to Program of Work and Budget.</p>

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>program and budget for the following financial period to the Program and Budget Committee for discussion, comments and recommendations, including possible amendments, by the first of July of the year preceding the financial period.</p>	<p>Budget for the following financial budget -period to the Program and Budget Committee for discussion, comments and recommendations, including possible amendments in accordance with, by the first of July of the year preceding the financial period. <u>agreed process and General Rules of Procedure.</u></p>	<p>Work and Budget for the following budget period to the Program and Budget Committee for discussion, comments and recommendations, including possible amendments in accordance with the agreed process and General Rules of Procedure.</p>	
34	Modification	For decision	<p>Regulation 2.7 The Program and Budget Committee shall review the program and budget proposed by the Director General and transmit it to the Assemblies of the Member States with its recommendations.</p>	<p>Regulation 2.217 The Program and Budget Committee shall review the Program of Work and Budget proposed by the Director General and transmit it to the Assemblies of the Member States with its recommendations. <u>The Assemblies of the Member States and of the Unions, each as far as it is concerned, shall adopt the Program of Work and Budget for the following budget period after consideration of the recommendations of the Program and Budget Committee. If the Program of Work and Budget is not adopted before the beginning of the following budget period, the authorization to the Director General to incur obligations and make payments would remain at the level of allocations of the previous budget period to pursue the organizational expected results.</u></p>	<p>Regulation 2.21 The Program and Budget Committee shall review the Program of Work and Budget proposed by the Director General and transmit it to the Assemblies of the Member States with its recommendations. The Assemblies of the Member States and of the Unions, each as far as it is concerned, shall adopt the Program of Work and Budget for the following budget period after consideration of the recommendations of the Program and Budget Committee. If the Program of Work and Budget is not adopted before the beginning of the following budget period, the authorization to the Director General to incur obligations and make payments would remain at the level of allocations of the previous budget period to</p>	<p>No substantive changes. Editorial change from program and budget to Program of Work and Budget.</p>

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
					pursue the organizational expected results.	
35		For decision	<p>Regulation 2.8 The Assemblies of the Member States and of the Unions, each as far as it is concerned, shall adopt the program and budget for the following financial period after consideration of the proposed program and budget and the recommendations of the Program and Budget Committee thereon. If the program and budget is not adopted before the beginning of the following financial period, the authorization to the Director General to incur obligations and make payments would remain at the level of appropriations of the previous financial period.</p>	<p>Regulation 2.8 The Assemblies of the Member States and of the Unions, each as far as it is concerned, shall adopt the program and budget for the following financial period after consideration of the proposed program and budget and the recommendations of the Program and Budget Committee thereon. If the program and budget is not adopted before the beginning of the following financial period, the authorization to the Director General to incur obligations and make payments would remain at the level of appropriations of the previous financial period.</p>	Deleted	This regulation is deleted and combined with Regulation 2.20 above to streamline the content and increase clarity.
36	Modification	For information	<p>Publication of the approved program and budget</p> <p>Rule 102.3 The Controller shall arrange for the publication of the program and budget as approved by the General Assembly.</p>	<p>Publication of the approved program and budget</p> <p>Rule 102.63 The Controller shall ensure that the approved arrange for the publication of the Pprogram of Work and Bbudget as approved by the General Assembly. is made accessible to Member States and the wider public.</p>	<p>Publication of the approved program and budget</p> <p>Rule 102.6 The Controller shall ensure that the approved Program of Work and Budget is made accessible to Member States and the wider public.</p>	No substantive changes. Editorial change from program and budget to Program of Work and Budget.

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
37	Modification	For decision	<p>Supplementary and revised budget requirements</p> <p>Regulation 2.9 Supplementary and revised program and budget proposals may be submitted by the Director General whenever necessary. However, no such proposals are required in respect of transfers within the limits set in Regulation 5.5 and of flexibility adjustments made in accordance with Regulation 5.6. For purposes of disclosure to Member States, all such transfers and/or adjustments shall, however, be reflected in supplementary and/or revised program and budget proposals, if and when these proposals are submitted by the Director General.</p>	<p>Supplementary and revised budget requirements</p> <p>Regulation 2.229 Supplementary and revised Program of Work and Budget proposals may be submitted by the Director General whenever necessary <u>with clear indication of the reasons for the need for changes to resource requirements.</u> However, no such proposals are required in respect of transfers within the limits set in Regulation 5.5 and of flexibility adjustments made in accordance with Regulation 5.6. For purposes of disclosure to Member States, all such transfers and/or adjustments The Director General shall, <u>prepare the</u> however, be reflected in supplementary and/or revised program and budget proposals <u>in a form consistent with the approved budget.</u> if and when these proposals are submitted by the Director General.</p>	<p>Supplementary and revised budget requirements</p> <p>Regulation 2.22 Supplementary and revised Program of Work and Budget proposals may be submitted by the Director General whenever necessary with clear indication of the reasons for the need for changes to resource requirements. The Director General shall prepare the supplementary and revised budget proposals in a form consistent with the approved budget.</p>	No substantive changes. Editorial change to clarify and streamline the regulation for better understanding.
38	Modification	For decision	<p>Regulation 2.10 (a) The supplementary and revised budget proposals shall reflect changes in the financial and human</p>	<p>Regulation 2.10 (a) The supplementary and revised budget proposals shall reflect changes in the financial and human resources requirements associated with:</p>	Deleted	This regulation is deleted to reduce repetitive content, since the requirements for a Program of Work and Budget are already defined in another Regulation above, 2.19. With

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>resources requirements associated with:</p> <p>(i) activities which the Director General considers to be of the highest urgency and which could not have been foreseen at the time the initial program and budget proposals were prepared;</p> <p>(ii) transfers of appropriations between programs under Regulation 5.5;</p> <p>(iii) flexibility adjustments made in accordance with Regulation 5.6;</p> <p>(iv) activities mentioned in earlier program and budget proposals as items for which later submissions would be made;</p> <p>(v) inflation, mandatory salary scale adjustments, and currency fluctuations.</p> <p>(b) The supplementary and revised budget proposals shall also provide:</p> <p>(i) revised estimates of demand for services under the PCT, Madrid and Hague systems;</p> <p>(ii) revised estimates of income, including from the above services, and miscellaneous income as defined in Regulation 3.13.</p>	<p>(i) activities which the Director General considers to be of the highest urgency and which could not have been foreseen at the time the initial program and budget proposals were prepared;</p> <p>(ii) transfers of appropriations between programs under Regulation 5.5;</p> <p>(iii) flexibility adjustments made in accordance with Regulation 5.6;</p> <p>(iv) activities mentioned in earlier program and budget proposals as items for which later submissions would be made;</p> <p>(v) inflation, mandatory salary scale adjustments, and currency fluctuations.</p> <p>(b) The supplementary and revised budget proposals shall also provide:</p> <p>(i) revised estimates of demand for services under the PCT, Madrid and Hague systems;</p> <p>(ii) revised estimates of income, including from the above services, and miscellaneous income as defined in Regulation 3.13.</p>		<p>the wording included that the supplementary budget should be consistent with the Program of Work and Budget, there is no need for this Regulation to elaborate on the content.</p>

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
39	Modification	For decision	<p>Supplementary and revised program and budget proposals: review and approval</p> <p>Regulation 2.11 The Director General shall prepare the supplementary and revised program and budget proposals in a form consistent with the approved budget and shall submit such proposals to the Program and Budget Committee. The Program and Budget Committee shall review the proposals and transmit them to the Assemblies of the Member States with its recommendations.</p>	<p>Supplementary and revised program and budget proposals: review and approval</p> <p>Regulation 2.23 The Director General shall prepare the supplementary and revised Program of Work and Budget proposals in a form consistent with the approved budget and shall be submitted such proposals to the Program and Budget Committee. The Program and Budget Committee shall review the proposals and transmit them to the <u>WIPO Assemblies, Assemblies of the Member States with its recommendations.</u></p>	<p>Supplementary and revised program and budget proposals: review and approval</p> <p>Regulation 2.23 The supplementary and revised Program of Work and Budget proposal shall be submitted to the Program and Budget Committee. The Program and Budget Committee shall review the proposals and transmit them to the WIPO Assemblies.</p>	No substantive changes. Editorial change from program and budget to Program of Work and Budget.
40		For information	<p>Rule 102.4 Program Managers shall prepare supplementary and revised program and budget proposals at such time and with such details as the Director General may prescribe.</p>	<p>Rule 102.4 Program Managers shall prepare supplementary and revised program and budget proposals at such time and with such details as the Director General may prescribe.</p>	Deleted	This rule is deleted to streamline the FRRs. Administrative Issuances from the Director General and the Controller provide adequate guidance for Sector Leads.
41	Modification	For decision	<p>Regulation 2.12 The Assemblies of the Member States and of the Unions, each as far as it is concerned, shall adopt the supplementary and/or</p>	<p>Regulation 2.24 The Assemblies of the Member States and of the Unions, each as far as it is concerned, shall adopt the supplementary and/or revised Program of Budget</p>	<p>Regulation 2.24 The Assemblies of the Member States and of the Unions, each as far as it is concerned, shall adopt the supplementary and/or revised Program of Work and</p>	No substantive changes. Editorial change from program and budget to Program of Work and Budget.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			revised program and budget proposals for the current financial period.	proposals for the current financial budget period, <u>after consideration of the recommendations from the Program and Budget Committee.</u>	Budget proposals for the current budget period, after consideration of the recommendations from the Program and Budget Committee.	
42	Modification	For decision	<p>Unforeseen and extraordinary expenses</p> <p>Regulation 2.13 The General Assembly, and the Assemblies of the Unions, each as far as it is concerned, may adopt a decision to authorize the Director General to incur unforeseen and extraordinary expenses which cannot be met from existing appropriations up to such amounts and subject to such limits as included in the authorizing decision.</p>	<p>Unforeseen and extraordinary expenses</p> <p>Regulation 2.2513 The General Assembly, and the Assemblies of the Unions, each as far as it is concerned, may adopt a decision to authorize the Director General to incur unforeseen and extraordinary expenses which cannot be met from existing allocations. appropriations up to such amounts and subject to such limits as included in the authorizing decision. <u>The decision shall include a maximum limit for the extraordinary expenses as may be decided by the General Assembly.</u></p>	<p>Unforeseen and extraordinary expenses</p> <p>Regulation 2.25 The General Assembly, and the Assemblies of the Unions, each as far as it is concerned, may adopt a decision to authorize the Director General to incur unforeseen and extraordinary expenses which cannot be met from existing allocations. The decision shall include a maximum limit for the extraordinary expenses.</p>	No substantive changes. Editorial changes to add clarity to the Regulation.
43	Modification	For information	<p>Rule 102.5 (a) Authorizations to incur commitments in accordance with the General Assembly decision, and that of the Assemblies of the Unions, each as far as it is concerned, for unforeseen and extraordinary expenses shall be issued by the Controller.</p>	<p>Rule 102.75 (a) Authorizations to incur commitments in accordance with the General Assembly decision, and that of the Assemblies of the Unions, each as far as it is concerned, for unforeseen and extraordinary expenses shall be issued by the Controller. (b) The Controller shall prepare a report for presentation by the Director General to the General Assembly, and the Assemblies of the Unions, each as far</p>	<p>Rule 102.7 The Controller shall report on the status of all unforeseen and extraordinary expenses to the General Assembly, and the Assemblies of the Unions, each as far as it is concerned.</p>	No substantive changes. Editorial changes to clarify the rule and to remove duplications, as there is already provision for authorizations of commitments. The rule focuses on reporting to the General Assembly.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			(b) The Controller shall prepare a report for presentation by the Director General to the General Assembly, and the Assemblies of the Unions, each as far as it is concerned, on the status of all commitments relating to unforeseen and extraordinary expenses.	as it is concerned , on the status of all commitments relating to unforeseen and extraordinary expenses <u>to the General Assembly, and the Assemblies of the Unions, each as far as it is concerned.</u>		
44	<i>Modification</i>	For decision	Chapter 5: Utilization of Funds	<u>Chapter 3: Implementation</u>	Chapter 3: Implementation	
45	<i>Modification</i>	For decision	A. APPROPRIATIONS Authorizations Regulation 5.1 The appropriations approved by the Assemblies of the Member States and of the Unions, each as far as it is concerned, shall constitute an authorization to the Director General to incur obligations and make payments for the purposes for which the appropriations were approved and up to the	<u>I. Budget Allocations</u> <u>A. APPROPRIATIONS</u> Authorizations Regulation 5.1 The appropriations <u>allocations</u> approved by the Assemblies of the Member States and of the Unions, each as far as it is concerned, shall constitute an authorization to the Director General to incur obligations and make payments for the purposes for which the allocations <u>appropriations</u> were approved and up to the amounts so approved, except as provided for in Regulations 3.4 5.5 and 3.55-6 . <u>Program Managers</u>	I. Budget Allocations Authorizations Regulation 3.1 The allocations approved by the Assemblies of the Member States and of the Unions, each as far as it is concerned, shall constitute an authorization to the Director General to incur obligations and make payments for the purposes for which the allocations were approved and up to the amounts so approved, except as provided for in Regulations 3.4 and 3.5.	No substantive changes. Editorial change made to use the word “allocations” instead of “appropriations” to simplify the language and improve understandability.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>amounts so approved, except as provided for in Regulations 5.5 and 5.6.</p> <p>Program Managers</p> <p>Rule 105.5 (a) Program Managers are responsible for planning, initiating and managing the effective and efficient utilization of resources as approved by the Member States and within the amount allocated by the Controller for the purposes covered by the approval of the Member States for the relevant program. In particular, they are accountable for the delivery of expected results indicated in the approved program and budget or, in the case of extrabudgetary resources, the relevant approval. However, pre-encumbrances, obligations and expenditures initiated by Program Managers shall be reviewed for compliance with relevant policies and procedures, by appropriate officers designated by the Controller (“certifying officers”) as per Rule 105.6 below.</p>	<p>Rule 105.5</p> <p>(a) Program Managers<u>The Director General shall designate officials on a personal basis who</u> are responsible for planning, initiating and managing the effective and efficient utilization of resources as approved by the Member States and within the amount allocated by the Controller for purposes covered by the approval of Member States, for the relevant program. In particular, they are accountable for the delivery of Expected R<u>expected R</u>results indicated in the approved P<u>program of Work</u> and budget<u>Budget</u> or, in the case of extrabudgetary resources, special accounts (funds in trust) the relevant approval. <u>The Designated officials are responsible for designating an alternate(s). However, pre-encumbrances, obligations and expenditures initiated by Program Managers shall be reviewed for compliance with relevant policies and procedures, by appropriate officers designated by the Controller (“certifying officers”) as per Rule 105.6 below.</u></p> <p>(b) Program Managers are designated by the Director General on a personal basis. However, a Program Manager should designate an alternate[s].</p>	<p>The Director General shall designate officials on a personal basis who are responsible for planning, initiating and managing the effective and efficient utilization of resources as approved by the Member States and within the amount allocated by the Controller for purposes covered by the approval of Member States. In particular, they are accountable for the delivery of Expected Results indicated in the approved Program of Work and Budget, or, in the case of special accounts (funds in trust) the relevant approval. The Designated officials are responsible for designating an alternate(s).</p>	

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			(b) Program Managers are designated by the Director General on a personal basis. However, a Program Manager should designate an alternate[s].			
46	Modification	For decision	<p>Available period</p> <p>Regulation 5.2 Appropriations shall be available for obligation during the financial period to which they relate.</p>	<p>Available period</p> <p>Regulation 5.2 Allocations for the implementation of the Program of Work and Budget Appropriations shall be available for obligations incurred during the financial budget period to which they relate.</p>	<p>Available period</p> <p>Regulation 3.2 Allocations for the implementation of the Program of Work and Budget shall be available for obligations incurred during the budget period to which they relate.</p>	No substantive changes. Editorial changes made to improve clarity by combining the regulation with Regulation 5.3 below.
47		For decision	<p>Regulation 5.3 Expense accruals shall remain available for twelve months following the end of each year of the financial period to which they relate, to the extent that they are required to cover payments in respect of goods supplied and services rendered in the financial period.</p>	<p>Regulation 5.3 Expense accruals shall remain available for twelve months following the end of each year of the financial period to which they relate, to the extent that they are required to cover payments in respect of goods supplied and services rendered in the financial period.</p>	<p>Deleted</p>	This regulation is deleted and combined with Regulation 5.2 (now Regulation 3.2 above).
48	Modification	For decision	<p>Regulation 5.4 At the end of the twelve-month period provided for in Regulation 5.3 above, any expense accruals of the year in question shall</p>	<p>Regulation 3.3 5.4 At the end of the financial twelve-month period provided for in Regulation 5.3 above, any expense accruals of the year in question shall be cancelled or, where the obligation remains a valid</p>	<p>Regulation 3.3 At the end of the financial period any expense accruals not settled within 12 months shall be credited against miscellaneous income and where an obligation</p>	No substantive changes. Editorial changes are to clarify the reversal of expenses not settled.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			be cancelled or, where the obligation remains a valid charge, transferred as an obligation against current appropriations.	charge, transferred as an obligation against current appropriations not settled within 12 months shall be credited against miscellaneous income- and where an the obligation remains a valid charge, this shall be transferred as an obligation against current allocations.	remains a valid charge, this shall be transferred as an obligation against current allocations.	
49	Modification	For decision	<p>Transfers between appropriations</p> <p>Regulation 5.5 The Director General may make transfers from one program of the program and budget to another for any given financial period, up to the limit of five per cent of the amount corresponding to the biennial appropriation of the receiving program, or to one per cent of the total budget, whichever is higher, when such transfers are necessary to ensure the proper functioning of the services. All transfers arising in the first year of the financial period shall be reflected in the revised budget proposals. Those arising in the second year shall be reported to the next sessions of the Program</p>	<p>Transfers between <u>allocations appropriations</u></p> <p>Regulation <u>3.4 5-5</u> The Director General may make transfers <u>of resources</u> from one <u>program of the program and budget Sector (organizational entity)</u> to another for any given <u>budget financial</u> period, up to the limit of five per cent of the amount corresponding to the biennial <u>appropriation allocation-</u> of the receiving <u>program, Sector (organizational entity)</u> or to one per cent of the total budget, whichever is higher, when such transfers are necessary to ensure the proper functioning of the <u>Organizationservices</u>. All transfers arising in the first year of the financial period shall be reflected in the revised budget proposals, <u>if any. All transfers in a financial period These arising in the second year</u> shall be reported to the <u>next sessions of the</u> Program and Budget Committee and the General Assembly.</p>	<p>Transfers between allocations</p> <p>Regulation 3.4 The Director General may make transfers of resources from one Sector (organizational entity) to another for any given budget period, up to the limit of five per cent of the amount corresponding to the biennial allocation of the receiving Sector (organizational entity), or to one per cent of the total budget, whichever is higher, when such transfers are necessary to ensure the proper functioning of the Organization. All transfers arising in the first year of the financial period shall be reflected in revised budget proposals, if any. All transfers in a financial period shall be reported to the Program and Budget Committee and the General Assembly.</p>	Editorial changes to replace Programs with Sectors (organizational entities) and change from program and budget to Program of Work and Budget.

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			and Budget Committee and the General Assembly.			
50	Modification	For decision	<p>Flexibility adjustments</p> <p>Regulation 5.6 (a) In the implementation of the program and budget, the Director General shall have the flexibility to make upward or downward adjustments to the resources appropriated for the operations of the PCT, Madrid and Hague systems, and for WIPO programs providing administrative support to these operations. (b) These adjustments shall be made in accordance with the methodology and formula(e) approved by the respective assemblies of the PCT, Madrid and Hague Unions, and presented in the proposed program and budget for the relevant financial period.</p>	<p>Flexibility adjustments</p> <p>Regulation 3.5 5-6 (a) In the implementation of the Program of Work and Budget, the Director General shall have the flexibility to make upward or downward adjustments to the resources allocated appropriated for the operations of the PCT, Madrid and the Hague systems, and for WIPO organizational entities programs providing administrative support to these operations. (b) These adjustments shall be made in accordance with the methodology and formula(e) approved by the respective assemblies of the PCT, Madrid and the Hague Unions, and presented to the Program and Budget Committee and the WIPO Assemblies. presented in the proposed program and budget for the relevant financial period.</p>	<p>Flexibility adjustments</p> <p>Regulation 3.5 (a) In the implementation of the Program of Work and Budget, the Director General shall have the flexibility to make upward or downward adjustments to the resources allocated for the operations of the PCT, Madrid and the Hague systems, and for WIPO organizational entities providing administrative support to these operations. (b) These adjustments shall be made in accordance with the methodology and formula(e) approved by the respective assemblies of the PCT, Madrid and the Hague Unions, and presented to the Program and Budget Committee and the WIPO Assemblies.</p>	No substantive changes. Editorial change made from “program and budget” to “Program of Work and Budget”.
51	Modification	For decision	<p>Contractual commitments against appropriations for future financial periods</p> <p>Regulation 5.7</p>	<p>Contractual commitments against appropriations allocations for future financial periods</p> <p>Regulation 3.6 5-7 The Director General may enter into contractual commitments for future</p>	<p>Contractual commitments against allocations for future financial periods</p> <p>Regulation 3.6</p>	No substantive changes. Editorial change from financial period to budget period.

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			The Director General may enter into contractual commitments for future financial periods, provided that these: (a) are for activities which have been approved by the General Assembly and are expected to continue beyond the end of the current financial period; or (b) are authorized by specific decisions of the General Assembly.	financial <u>budget</u> periods, provided that these: (a) are for activities which have been approved by the General Assembly and are expected to continue beyond the end of the current <u>budget</u> financial period; or (b) are authorized by specific decisions of the General Assembly.	The Director General may enter into contractual commitments for future budget periods, provided that these: (a) are for activities which have been approved by the General Assembly and are expected to continue beyond the end of the current budget period; or (b) are authorized by specific decisions of the General Assembly.	
52	Modification	For information	Rule 105.1 In accordance with Regulation 5.7 above, the authority to approve contractual commitments against future financial periods is delegated to the Controller. The Controller shall maintain a record in the accounting records of all such contractual commitments (Rule 106.7), which shall constitute the first charges against relevant appropriations once they are approved by the General Assembly.	Rule 103.1 In accordance with Regulation 5.7 above, the authority to approve contractual commitments against future financial periods is delegated to the Controller. The Controller shall maintain <u>in the financial systems</u> a record in the accounting records of all such contractual commitments, (Rule 106.7), which shall constitute the first charges against relevant <u>allocations appropriations</u> once they are approved by the General Assembly.	Rule 103.1 The Controller shall maintain in the financial systems a record of all contractual commitments, which shall constitute the first charges against relevant allocations once they are approved by the General Assembly.	No substantive changes. Editorial changes to combine the provision for authority of the Controller to approve contractual commitments with Regulation 3.6 above.
53	Modification	For decision	B. Commitments, Obligations and Expenditures	B. Commitments, Obligations and Expenditures Authority and responsibility	Commitments, Obligations and Expenditures Authority and responsibility	No substantive changes. Editorial modification to change from period to budget period.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>Authority and responsibility</p> <p>Regulation 5.9 Obligations for the current financial period or commitments for current and future financial periods shall be incurred only after allocations or other appropriate authorizations have been made in writing under the authority of the Director General.</p>	<p>Regulation 3.7 5-9 Obligations for the current financial period or commitments for both current and future budget financial periods shall be incurred only after allocations or other appropriate authorizations have been made in writing under the authority of the Director General.</p>	<p>Regulation 3.7 Obligations for the current financial period or for both current and future budget periods shall be incurred only after allocations or other appropriate authorizations have been made under the authority of the Director General.</p>	
54	Modification	For information	<p>Rule 105.2 The utilization of all funds requires the prior authorization of the Controller. The Controller may determine the maximum amount of the appropriations that it would be prudent to make available for allocation taking into account the prospects of payment of assessed contributions, the likely level of income from fees, or any other relevant factors.</p>	<p>Rule 1035.2 The utilization of all funds requires the prior authorization of the Controller. The Controller may determine the maximum amount of the allocations appropriations for both personnel and non-personnel resources that it would be prudent to make available for allocation taking into account the prospects of payment of assessed contributions, the likely level of income from fees, or any other relevant factors.</p>	<p>Rule 103.2 The utilization of all funds requires the prior authorization of the Controller. The Controller may determine the maximum amount of the allocations for both personnel and non-personnel resources that would be prudent to make available for allocation taking into account the prospects of payment of assessed contributions, the likely level of income from fees, or any other relevant factors.</p>	No substantive changes. Editorial change to clarify that both personnel and non-personnel resources are subject to authorization.
55		For information	<p>Rule 105.3 Authorizations from the Controller may take the form of:</p>	<p>Rule 105.3 Authorizations from the Controller may take the form of: (a) An allocation of funds or other authorization issued to a Program</p>	Deleted	This rule is deleted since the form of approval of the Controller is explained in Rule 103.3 below for non-personnel and Rule 103.6.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>(a) An allocation of funds or other authorization issued to a Program Manager to plan activities and to initiate action to commit, obligate and expend specified funds for specified purposes during a specified period.</p> <p>(b) A staffing table authorization issued jointly to a Program Manager and the Director of the Human Resources Management Department (HRMD) to enable the Director of HRMD to fill authorized posts based on requests initiated by the Program Manager.</p>	<p>Manager to plan activities and to initiate action to commit, obligate and expend specified funds for specified purposes during a specified period.</p> <p>(b) A staffing table authorization issued jointly to a Program Manager and the Director of the Human Resources Management Department (HRMD) to enable the Director of HRMD to fill authorized posts based on requests initiated by the Program Manager.</p>		
56	Modification	For information	<p>Establishment and amendment of obligations</p> <p>Rule 105.8</p> <p>(a) Apart from the employment of staff against an authorized staffing table and consequential commitments under the Staff Regulations and Rules, no undertaking, including by contract, agreement or purchase</p>	<p>Establishment and amendment of obligations</p> <p>Rule 103.3103.405.8</p> <p>(a) Apart from the employment of staff against an authorized staffing table and consequential commitments under the Staff Regulations and Rules, For non-personnel resources, no undertaking, whether including by contract, agreement or purchase order, shall be entered into until the appropriate credit(s) has (have) been reserved in the accounts ("pre-encumbrance"). This shall be done through the recording of</p>	<p>Establishment and amendment of obligations</p> <p>Rule 103.3</p> <p>(a) For non-personnel resources, no undertaking, whether by contract, agreement or purchase order, shall be entered into until the appropriate credit(s) has (have) been reserved in the accounts ("pre-encumbrance"). This shall be done through the recording of pre-encumbrances against which obligations shall be</p>	No substantive changes. Editorial changes for clarity.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>order shall be entered into until the appropriate credit(s) has (have) been reserved in the accounts (“pre-encumbrance”). This shall be done through the recording of commitments against which obligations shall be recorded. Relevant payments or disbursements against duly recorded obligations shall be recorded as expenditure. An obligation shall be recorded in the accounting records as accrued during the period set forth in Regulation 5.3 if the goods have been received or services rendered, until such point as it is liquidated or cancelled in accordance with Regulation 5.4.</p> <p>(b) The Controller may establish a threshold below which pre-encumbrance shall not be required.</p> <p>(c) The Controller shall establish appropriate procedures to be followed in cases where the cost of relevant goods or services has, for whatever reason, increased in the time that elapses between the</p>	<p>commitments <u>pre-encumbrances</u> against which obligations shall be recorded. Relevant payments or disbursements against duly recorded obligations shall be recorded as expenditure. An obligation shall be recorded in the accounting records as accrued during the period set forth in Regulation 3.25.3 if the goods have been received or services rendered, until such point as it is liquidated or cancelled in accordance with Regulation 5.43.3.</p> <p>(b) The Controller may establish a threshold below which pre-encumbrance shall not be required.</p> <p>(c) The Controller shall establish appropriate procedures to be followed in cases where the cost of relevant goods or services has, for whatever reason, increased in the time that elapses between the establishment of an obligation and the processing of final payment.</p>	<p>recorded. Relevant payments or disbursements against duly recorded obligations shall be recorded as expenditure. An obligation shall be recorded in the accounting records as accrued during the period set forth in Regulation 3.2 if the goods have been received or services rendered, until such point as it is liquidated or cancelled in accordance with Regulation 3.3.</p> <p>(b) The Controller may establish a threshold below which pre-encumbrance shall not be required.</p> <p>(c) The Controller shall establish appropriate procedures to be followed in cases where the cost of relevant goods or services has, for whatever reason, increased in the time that elapses between the establishment of an obligation and the processing of final payment.</p>	

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			establishment of an obligation and the processing of final payment.			
57	Modification	For information	<p>Review, re-obligation and cancellation of obligations</p> <p>Rule 105.9 (a) Outstanding obligations must be reviewed periodically by the responsible Program Manager. If an obligation is determined to be valid but cannot be liquidated during the period set forth in Regulation 5.3, the provisions of Regulation 5.4 shall, as appropriate, be applied.</p> <p>(b) When any obligation previously recorded in the accounting records is, for any reason, reduced (other than by payment) or cancelled, the certifying officer shall accordingly ensure that appropriate adjustments are recorded in the accounting records.</p>	<p>Review, re-obligation and cancellation of obligations</p> <p>Rule 105.93.4 (a) Outstanding encumbrances obligations must be reviewed periodically by the responsible designated official and adjusted or cancelled as necessary in the financial system by the Certifying/Reviewing Officer Program Manager. If an obligation is determined to be valid but cannot be liquidated during the period set forth in Regulation 5.3, the provisions of Regulation 5.4 shall, as appropriate, be applied.</p> <p>(b) When any obligation previously recorded in the accounting records is, for any reason, reduced (other than by payment) or cancelled, the certifying officer shall accordingly ensure that appropriate adjustments are recorded in the accounting records.</p>	<p>Review, re-obligation and cancellation of obligations</p> <p>Rule 103.4 Outstanding encumbrances must be reviewed periodically by the responsible designated official and adjusted or cancelled as necessary in the financial system by the Certifying/Reviewing Officer.</p>	No substantive changes. Editorial changes for clarity.

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
58	Modification	For information	<p>Obligating documents</p> <p>Rule 105.10 An obligation must be based on a formal contract, agreement, purchase order or other form of undertaking, or on a liability recognized by the Organization. All obligations must be supported by an appropriate obligating document.</p>	<p>Obligating documents</p> <p>Rule 103.5105.10 <u>The basis on which an encumbrance is created in the financial system shall be established by the Controller. Such basis would include</u> An obligation must be based on a formal contract, agreement, purchase order or other forms of undertaking , or on a liability recognized by the Organization. All obligations must be supported by an appropriate obligating document.</p>	<p>Obligating documents</p> <p>Rule 103.5 The basis on which an encumbrance is created in the financial system shall be established by the Controller. Such basis would include a formal contract, agreement, purchase order or other forms of undertaking.</p>	No substantive changes. Editorial changes for clarity of the rule.
59	New	For information		<p><u>Financial Management of Human Resources</u></p> <p>Rule 103.6 <u>The approved Program of Work and Budget sets the limit of positions and associated personnel resources available for the Organization and Sectors (organizational entities).</u></p>	<p>Financial Management of Human Resources</p> <p>Rule 103.6 The approved Program of Work and Budget sets the limit of positions and associated personnel resources available for the Organization and Sectors (organizational entities).</p>	This new rule is introduced to reflect the current practice of setting limits of allocations for personnel resources.
60	New	For information		<p>Rule 103.7 <u>During the budget period all human resources transactions having budgetary implications require the approval of the Controller.</u></p>	<p>Rule 103.7 During the budget period all human resources transactions having budgetary implications require the approval of the Controller.</p>	This new rule is introduced to reflect the current practice of authorizations of financial commitments for personnel resources.
61	Modification	For decision	<p>General principles and procurement process</p>	<p><u>II. Procurement</u></p>	<p>II. Procurement</p>	Editorial changes to clarify the scope of procurement activities and principles.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>Regulation 5.11 (a) Procurement functions include all actions necessary for the acquisition, by purchase, lease, or any other appropriate means, of property, including products and real property, and for the acquisition of services, including building works. The following general principles shall be given due consideration:</p> <p>(i) Best value for money. (ii) Effective and broad competition for the award of contracts. (iii) Fairness, integrity and transparency of the procurement process. (iv) The best interests of the Organization. (v) Prudent procurement practices.</p> <p>(b) The acquisition of goods and/or services shall be made on the basis of contract award procedures. Methods of solicitation may be formal and/or informal. Solicitations shall be invited by advertisement unless otherwise prescribed. Any procurement action shall result from:</p>	<p>General principles and procurement process</p> <p>Regulation 3.8 5.11</p> <p>(a) “Procurement” shall functions include all actions necessary for the acquisition, by purchase, lease, or any other appropriate means, of property, (including goods products and real property), and services, (including works), whether by purchase, lease or other appropriate means.</p> <p>(b) In addition to the Guiding Principles in Chapter 1, Section II of these Financial Regulations and Rules, for the acquisition of services, including building works. The following general principles shall be given due consideration for procurement activities:</p> <p>(i) Best value for money. (ii) Effective and broad competition for the award of contracts. (iii) Fairness, integrity and transparency of the procurement process. (iv) The best interest of the Organization. (v) Prudent procurement practices and sustainability.</p> <p>(bc) The acquisition of goods and/or services shall be made on the basis of: contract award procedures. Methods of solicitation may be formal and/or</p>	<p>General principles and procurement process</p> <p>Regulation 3.8</p> <p>(a) “Procurement” shall include all actions necessary for the acquisition of property, (including goods and real property), and services, (including works), whether by purchase, lease or other appropriate means.</p> <p>(b) In addition to the Guiding Principles in Chapter 1, Section II of these Financial Regulations and Rules, the following general principles shall be given due consideration for procurement activities:</p> <p>(i) Best value for money. (ii) Effective and broad competition for the award of contracts. (iii) Fairness, integrity and transparency of the procurement process. (iv) The best interest of the Organization. (v) Prudent procurement practices and sustainability.</p> <p>(c) The acquisition of goods and/or services shall be made on the basis of:</p>	

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			(i) a competitive process; or (ii) a cooperation with other intergovernmental organizations; or (iii) an alternative procedure in accordance with Rule 105.18.	informal. Solicitations shall be invited by advertisement unless otherwise prescribed. Any procurement action shall result from: (i) a competitive process; or (ii) a cooperation with other intergovernmental organizations; or (iii) an alternative procedure in accordance with Rule 105.18.	(i) a competitive process; or (ii) a cooperation with other intergovernmental organizations ; or (iii) an alternative procedure.	
62	Modification	For information	<p>Authority and responsibility</p> <p>Rule 105.12 (a) The Director General shall designate a High Level Official (hereinafter referred to as “the High Level Official in charge of Procurement” (“HLOP”)), to whom he or she hereby delegates authority and assigns responsibility for the implementation of the regulatory framework governing the procurement functions of the Organization, subject to the provisions of Rules 105.6, 105.8, 105.9 and 105.10 concerning the incurrence of financial obligations.</p> <p>(b) The HLOP may in turn delegate aspects of his/her authority to the Director in charge of procurement (Authorized Officer), unless</p>	<p>Authority and responsibility</p> <p>Rule 103.8105.12 (a) The Director General shall designate a High Level Official <u>in charge of Procurement</u> (hereinafter referred to as “<u>the High Level Official in charge of Procurement</u>” (“HLOP”)), to whom he or she hereby delegates authority and assigns responsibility for <u>all WIPO procurement activities</u>.</p> <p>_the implementation of the regulatory framework governing the procurement functions of the Organization, subject to the provisions of Rules 105.6, 105.8, 105.9 and 105.10 concerning the incurrence of financial obligations.</p> <p>(b) The HLOP may in turn delegate aspects procurement of his/her authority to the Director in charge of procurement _(Authorized Officer); <u>the HLOP may also delegate to another official part of his/her authority to act for him/her in an alternate capacity</u> unless the Director General indicates otherwise.</p>	<p>Authority and responsibility</p> <p>Rule 103.8 (a) The Director General shall designate a High Level Official in charge of Procurement (hereinafter “HLOP”) to whom he or she hereby delegates authority and assigns responsibility for all WIPO procurement activities.</p> <p>(b) The HLOP may delegate procurement authority to the Director in charge of procurement (Authorized Officer); the HLOP may also delegate to another official part of his/her authority to act for him/her in an alternate capacity, unless the Director General indicates otherwise.</p> <p>(c) The HLOP shall establish the composition and terms of reference of a Contracts Review Committee (hereinafter referred to as the “CRC”). The CRC shall</p>	Editorial changes for clarity and streamlining of CRC requirements, with provisions for detailed processes included in administrative issuances (Procurement Manual).

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>the Director General indicates otherwise.</p> <p>(c) The HLOP shall establish the composition and terms of reference of a Contracts Review Committee (hereinafter referred to as the "CRC"). The CRC shall render written advice to the HLOP on the procurement actions leading to the award, modification or renewal of procurement contracts. The terms of reference of the CRC shall include the definition of the types and monetary values of the procurement actions that shall be subject to its review.</p> <p>(d) Where the advice of the CRC is required, no final action leading to the award, modification or renewal of a procurement contract may be taken before such advice is received. In cases where the HLOP decides not to accept the advice of the CRC, he or she shall record in writing the reasons for the HLOP decision.</p>	<p>(c) The HLOP shall establish the composition and terms of reference of a Contracts Review Committee (hereinafter referred to as the "CRC"). The CRC shall render written advice to the HLOP on the procurement actions leading to the award, modification or renewal of procurement contracts. The terms of reference of the CRC shall include the definition of the types and monetary values of the procurement actions that shall be subject to its review.</p> <p>(d) Where the advice of the CRC is required, no final action leading to the award, modification or renewal of a procurement contract may be taken before such advice is received. In cases where <u>The HLOP may establish such other committees as deemed necessary, decides not to accept the advice of the CRC, he or she shall record in writing the reasons for the HLOP decision.</u></p> <p>(e) The HLOP may, in exceptional cases, and when special guarantees and/or external expertise are required, establish an external and independent ad hoc Committee. The HLOP shall establish the composition and terms of reference of such ad hoc Committee and decide whether it may adopt recommendations and/or decisions. Where the recommendation and/or decision of such an ad hoc Committee is required, no final action leading to the</p>	<p>render written advice to the HLOP on the procurement actions leading to the award, modification or renewal of procurement contracts.</p> <p>(d) The HLOP may establish such other committees as deemed necessary.</p>	

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>(e) The HLOP may, in exceptional cases, and when special guarantees and/or external expertise are required, establish an external and independent <i>ad hoc</i> Committee. The HLOP shall establish the composition and terms of reference of such <i>ad hoc</i> Committee and decide whether it may adopt recommendations and/or decisions. Where the recommendation and/or decision of such an <i>ad hoc</i> Committee is required, no final action leading to the award, modification or renewal of a procurement contract may be taken before such recommendation/decision is received by the competent authority as defined in their respective mandate.</p>	<p>award, modification or renewal of a procurement contract may be taken before such recommendation/decision is received by the competent authority as defined in their respective mandate.</p>		
63		For information	<p>Competitive process</p> <p>Rule 105.14 Procurement contracts shall be awarded to eligible suppliers on the basis of the general principles described in Regulation 5.11 above. The</p>	<p>Competitive process</p> <p>Rule 105.14 Procurement contracts shall be awarded to eligible suppliers on the basis of the general principles described in Regulation 5.11 above. The competitive process, when applicable, shall include:</p>	Deleted	This rule is deleted to streamline the FRR. Process related provisions will be included in administrative issuances (Procurement Manual).

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>competitive process, when applicable, shall include:</p> <p>(a) Identification of potential eligible suppliers.</p> <p>(b) Formal methods of solicitation, by means of invitations to bid or requests for proposals on the basis of advertisement or direct solicitation of invited suppliers, or informal methods of solicitation such as requests for quotations (RFQ).</p> <p>(c) Objective and transparent pre-established criteria for the evaluation of tenders.</p>	<p>(a) Identification of potential eligible suppliers.</p> <p>(b) Formal methods of solicitation, by means of invitations to bid or requests for proposals on the basis of advertisement or direct solicitation of invited suppliers, or informal methods of solicitation such as requests for quotations (RFQ).</p> <p>(c) Objective and transparent pre-established criteria for the evaluation of tenders.</p>		
64		For information	<p>Rule 105.15</p> <p>Applicable procedures shall be determined on the basis of the estimated amount of the financial obligation for the Organization and the nature of the requirement.</p>	<p>Rule 105.15</p> <p>Applicable procedures shall be determined on the basis of the estimated amount of the financial obligation for the Organization and the nature of the requirement.</p>	Deleted	<p>This rule is deleted to streamline the FRR. Process related provisions will be included in administrative issuances (Procurement Manual).</p>
65	Modification	For information	<p>Rule 105.17</p> <p>The HLOP shall establish, through an Office Instruction, procurement general principles and basic rules, including the thresholds for (i) direct</p>	<p>Rule 105.17-103.9</p> <p>The HLOP shall establish , through an Office Instruction, procurement general principles, and basic rules and procedures, which shall address amongst such other matters as may be necessary; including the thresholds for</p>	<p>Rule 103.9</p> <p>The HLOP shall establish procurement general principles, basic rules and procedures, which shall address amongst such other matters as may be necessary:</p>	<p>No substantive changes. Editorial changes for clarity of the rule.</p> <p>Rule on alternative procedures and the Rule on evaluation have been combined here in</p>

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			purchase; (ii) the informal RFQ procedure; (iii) limited tenders; and (iv) open international tenders.	<p>(i) direct purchase; (ii) the informal RFQ procedure; (iii) limited tenders; and (iv) open international tenders.</p> <p><u>(a) Competitive process, including applicable thresholds for differing levels of formality in solicitation, as well as objective and transparent pre-established criteria for the evaluation of tenders;</u></p> <p><u>(b) Cooperation with other intergovernmental organizations, including organizations in the United Nations systems, in the interests of operational efficiency and cost effectiveness; and</u></p> <p><u>(c) Alternative procedures, where HLOP may determine that a standard competitive procedure shall not be used for a particular procurement action. The CRC shall render written advice to the HLOP, or to the Authorized Officer, on alternative procedures proposed to be made, whenever the procurement action is within the scope of its terms of reference. The HLOP</u></p>	<p>(a) Competitive process, including applicable thresholds for differing levels of formality in solicitation, as well as objective and transparent pre-established criteria for the evaluation of tenders;</p> <p>(b) Cooperation with other intergovernmental organizations, including organizations in the United Nations systems, in the interests of operational efficiency and cost effectiveness; and</p> <p>(c) Alternative procedures, where HLOP may determine that a standard competitive procedure shall not be used for a particular procurement action. The CRC shall render written advice to the HLOP, or to the Authorized Officer, on alternative procedures proposed to be made, whenever the procurement action is within the scope of its terms of reference. The HLOP may determine the use of alternative procedures when:</p> <p>(i) There is no competitive marketplace for the requirement, such as where a monopoly</p>	Rule 103.9 above to streamlining and clarity.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
				<p><u>may determine the use of alternative procedures when:</u></p> <p><u>(i) There is no competitive marketplace for the requirement, such as where a monopoly exists; prices are fixed by legislation or government principle; or the requirement involves a proprietary product or service.</u></p> <p><u>(ii) The supplier or the product/service needs to be standardized.</u></p> <p><u>(iii) Offers for identical products and services have been obtained competitively within a reasonable period and the prices and conditions offered are considered to remain competitive.</u></p> <p><u>(iv) Within a reasonable prior period, a formal solicitation for identical products and services has not produced satisfactory results.</u></p> <p><u>(v) The proposed procurement contract is for the purchase or lease of real property and market conditions do not allow for effective competition.</u></p> <p><u>(vi) There is an emergency which necessitates immediate action (a lack of time resulting from a failure to plan in advance shall not constitute an emergency).</u></p>	<p>exists; prices are fixed by legislation or government principle; or the requirement involves a proprietary product or service.</p> <p>(ii) The supplier or the product/service needs to be standardized.</p> <p>(iii) Offers for identical products and services have been obtained competitively within a reasonable period and the prices and conditions offered are considered to remain competitive.</p> <p>(iv) Within a reasonable prior period, a formal solicitation for identical products and services has not produced satisfactory results.</p> <p>(v) The proposed procurement contract is for the purchase or lease of real property and market conditions do not allow for effective competition.</p> <p>(vi) There is an emergency which necessitates immediate action (a lack of time resulting from a failure to plan in advance shall not constitute an emergency).</p>	

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
				<p><u>(vii) The proposed procurement contract relates to obtaining services that cannot be evaluated objectively.</u></p> <p><u>(viii) The proposed procurement action arises from an Agreement with a Governmental entity or non-profit organization (Partnering Entity) establishing a wider cooperation framework with WIPO. Inter-governmental organizations, as referred to in paragraph (b) of this rule, are expressly excluded from the scope of the present sub-paragraph (viii).</u></p> <p><u>(ix) The HLOP otherwise determines that a formal or informal solicitation is not in the best interest of the Organization.</u></p> <p><u>(d) All offers shall be evaluated on the basis of objective selection criteria in accordance with the present Financial Rules and the general principles and framework enunciated in Regulation 3.8 above.</u></p>	<p>(vii) The proposed procurement contract relates to obtaining services that cannot be evaluated objectively.</p> <p>(viii) The proposed procurement action arises from an Agreement with a Governmental entity or non-profit organization (Partnering Entity) establishing a wider cooperation framework with WIPO. Inter-governmental organizations, as referred to in paragraph (b) of this rule, are expressly excluded from the scope of the present sub-paragraph (viii).</p> <p>(ix) The HLOP otherwise determines that a formal or informal solicitation is not in the best interest of the Organization.</p> <p>(d) All offers shall be evaluated on the basis of objective selection criteria in accordance with the present Financial Rules and the general principles and framework enunciated in Regulation 3.8 above.</p>	

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
66		For information	<p>Cooperation with other inter-governmental organizations</p> <p>Rule 105.17bis The Organization may cooperate with inter-governmental organizations with similar procurement procedures; (a) to carry out common procurement actions, or (b) in order to optimize the overall resources spent on procurement processes, and under the conditions that procurement processes, goods and services, as well as prospective vendors are of similar nature, to enter into a contract relying on a procurement decision of another inter-governmental organization, or (c) to request another inter-governmental organization, which has particular expertise in the procurement of specific goods or services or the necessary procurement capacity in a given location, to carry out procurement activities on its behalf, or</p>	<p>Cooperation with other inter-governmental organizations</p> <p>Rule 105.17bis The Organization may cooperate with inter-governmental organizations with similar procurement procedures; (a) to carry out common procurement actions, or (b) in order to optimize the overall resources spent on procurement processes, and under the conditions that procurement processes, goods and services, as well as prospective vendors are of similar nature, to enter into a contract relying on a procurement decision of another inter-governmental organization, or (c) to request another inter-governmental organization, which has particular expertise in the procurement of specific goods or services or the necessary procurement capacity in a given location, to carry out procurement activities on its behalf, or (d) to procure from another inter-governmental organization which has particular expertise in the procurement of specific goods or services or has obtained favorable conditions in the procurement of certain goods and services.</p>	Deleted	This rule is deleted to streamline the FRR. Provisions for cooperation with other inter-governmental organizations are included in streamlined the Rule 103.9 above. Process related provisions to be included in administrative issuances (Procurement Manual).

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			(d) to procure from another inter-governmental organization which has particular expertise in the procurement of specific goods or services or has obtained favorable conditions in the procurement of certain goods and services.			
67		For information	<p>Alternative procedures Rule</p> <p>Rule 105.18</p> <p>(a) The CRC shall render written advice to the HLOP, or to the Authorized Officer as per Rule 105.12(b), on alternative procedures proposed to be made under paragraph (b) of the present Rule, whenever the procurement action is within the scope of its terms of reference.</p> <p>(b) The HLOP may determine that a standard competitive process shall not be used for a particular procurement action when:</p> <p>(i) There is no competitive marketplace for the requirement, such as where a monopoly exists; prices are fixed by</p>	<p>Alternative procedures Rule</p> <p>Rule 105.18</p> <p>(a) The CRC shall render written advice to the HLOP, or to the Authorized Officer as per Rule 105.12(b), on alternative procedures proposed to be made under paragraph (b) of the present Rule, whenever the procurement action is within the scope of its terms of reference.</p> <p>(b) The HLOP may determine that a standard competitive process shall not be used for a particular procurement action when:</p> <p>(i) There is no competitive marketplace for the requirement, such as where a monopoly exists; prices are fixed by</p>	Deleted	This rule is deleted and combined with Rule 103.9 above for streamlining and clarity.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>legislation or government principle; or the requirement involves a proprietary product or service.</p> <p>(ii) The supplier or the product/service needs to be standardized.</p> <p>(iii) Offers for identical products and services have been obtained competitively within a reasonable period and the prices and conditions offered are considered to remain competitive.</p> <p>(iv) Within a reasonable prior period, a formal solicitation for identical products and services has not produced satisfactory results.</p> <p>(v) The proposed procurement contract is for the purchase or lease of real property and market conditions do not allow for effective competition.</p> <p>(vi) There is an emergency which necessitates immediate action (a lack of time resulting from a failure to plan in advance shall not constitute an emergency).</p> <p>(vii) The proposed procurement contract relates to obtaining</p>	<p>(iii) Offers for identical products and services have been obtained competitively within a reasonable period and the prices and conditions offered are considered to remain competitive.</p> <p>(iv) Within a reasonable prior period, a formal solicitation for identical products and services has not produced satisfactory results.</p> <p>(v) The proposed procurement contract is for the purchase or lease of real property and market conditions do not allow for effective competition.</p> <p>(vi) There is an emergency which necessitates immediate action (a lack of time resulting from a failure to plan in advance shall not constitute an emergency).</p> <p>(vii) The proposed procurement contract relates to obtaining services that cannot be evaluated objectively.</p> <p>(viii) The proposed procurement action arises from an Agreement with a Governmental entity or non-profit organization (Partnering Entity) establishing a wider cooperation framework with WIPO. Inter-governmental organizations, as referred to in Rule 105.17bis, are expressly excluded from the scope of the present sub-paragraph (viii).</p> <p>(ix) The HLOP otherwise determines that a formal or informal solicitation is not in the best interest of the Organization.</p>		

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>services that cannot be evaluated objectively.</p> <p>(viii) The proposed procurement action arises from an Agreement with a Governmental entity or non-profit organization (Partnering Entity) establishing a wider cooperation framework with WIPO. Inter-governmental organizations, as referred to in Rule 105.17bis, are expressly excluded from the scope of the present sub-paragraph (viii).</p> <p>(ix) The HLOP otherwise determines that a formal or informal solicitation is not in the best interest of the Organization.</p>			
68		For information	<p>Rule 105.19</p> <p>When a determination is made pursuant to Rule 105.18(b) above, the HLOP shall record in writing the reasons and the applicable process to be used for the award of the procurement contract.</p>	<p>Rule 105.19</p> <p>When a determination is made pursuant to Rule 105.18(b) above, the HLOP shall record in writing the reasons and the applicable process to be used for the award of the procurement contract.</p>	Deleted	This rule is deleted to streamline the FRR. Process related provisions will be included in administrative issuances (Procurement Manual).
69		For information	<p>Evaluation</p> <p>Rule 105.20</p> <p>All offers shall be evaluated on the basis of</p>	<p>Evaluation</p> <p>Rule 105.20</p> <p>All offers shall be evaluated on the basis of objective selection criteria in</p>	Deleted	This rule is deleted and combined with Rule 103.9 above for streamlining and clarity.

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			objective selection criteria in accordance with the present Financial Rules and the general principles and framework enunciated in Regulation 5.11 above.	accordance with the present Financial Rules and the general principles and framework enunciated in Regulation 5.11 above.		
70	Modification	For information	Contracts Rule 105.22 All procurement actions shall be governed by written documentation.	Contracts Rule 103.10105.22 All procurement actions shall be governed by written documentation <u>which may include electronic formats.</u>	Contracts Rule 103.10 All procurement actions shall be governed by written documentation, which may include electronic formats.	No substantive changes. Editorial changes for clarity of the rule and to include the fact that electronic formats are acceptable.
71	Modification	For information	Payments Rule 105.24 Except where normal commercial practice or the interests of the Organization so require, no contract or other form of undertaking shall be made on behalf of the Organization which requires a payment or payments on account, in advance of the delivery of products or the performance of services. Whenever an advance payment is agreed to, the reasons therefor shall be recorded.	<u>Advance p</u>Payments Rule 103.11105.24 <u>(a) Except where normal established commercial practice or the interests of WIPO the Organization</u> so require, no contract <u>or other form of undertaking</u> shall be made <u>on behalf of the Organization</u> which requires <u>a payment or payment(s) on account</u> , in advance of the delivery of products or <u>the performance of services</u> . <u>Whenever an advance payment is agreed to, the reasons therefor shall be recorded.</u> Rule 105.25 <u>(b) The HLOP shall also require that whenever it is possible and/or appropriate, As necessary,</u> sufficient guarantees <u>shall</u> be sought and	Advance payments Rule 103.11 (a) Except where established commercial practice or the interests of WIPO so require, no contract shall be made which requires payment(s) in advance of the delivery of products or services. (b) As necessary, sufficient guarantees shall be sought and obtained prior to any advance and/or progress payment being made.	No substantive changes. Editorial changes for clarity of the rule.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>Rule 105.25 The HLOP shall also require that whenever it is possible and/or appropriate, sufficient guarantees be sought and obtained prior to any advance and progress payment being made.</p>	<p>obtained prior to any advance and/or progress payment being made.</p>		
72	Modification	For information	<p>Confidentiality Rule 105.26 Throughout the duration of the supplier selection process and until the results of that process are officially announced by the relevant officers in charge of procurement, no information about offers or the evaluation process may be divulged by any individual involved in the selection process to any other individual within or outside the Organization, not involved in the evaluation or selection process.</p>	<p><u>Standards of conduct and Confidentiality</u> Rule 103.12105.26 Throughout the duration of the supplier selection process and until the results of that process are officially announced by the relevant officers in charge of All staff officers who are involved in procurement, no information about offers or the evaluation process may be divulged by any individual involved in the selection process to any other individual within or outside the Organization, not involved in the evaluation or selection process action must observe the terms of the <u>Staff Regulations and Rules and the standards of conduct required of international civil servants and any other obligation. In particular, they shall respect the confidentiality, (without prejudice to employees' obligation to report waste, fraud or abuse), and integrity of the procurement process</u></p>	<p>Standards of conduct and Confidentiality Rule 103.12 All officers who are involved in procurement action must observe the terms of the Staff Regulations and Rules and the standards of conduct required of international civil servants and any other obligation. In particular, they shall respect the confidentiality, (without prejudice to employees' obligation to report waste, fraud or abuse), and integrity of the procurement process and disclose any possible conflict of interest that may arise in the course of carrying out their duties. Failure to do so may result in appropriate disciplinary action or other appropriate civil and/or criminal action.</p>	<p>No substantive changes. Editorial changes for clarity.</p>

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
				<p><u>and disclose any possible conflict of interest that may arise in the course of carrying out their duties. Failure to do so may result in appropriate disciplinary action or other appropriate civil and/or criminal action.</u></p>		
73		For information	<p>Standards of conduct</p> <p>Rule 105.27 Officers of the Organization involved in a procurement process shall disclose, in advance, any possible conflict of interest that may arise in the course of carrying out their duties. Failure to do so may result in appropriate disciplinary action or other appropriate civil and/or criminal action.</p>	<p>Standards of conduct</p> <p>Rule 105.27 Officers of the Organization involved in a procurement process shall disclose, in advance, any possible conflict of interest that may arise in the course of carrying out their duties. Failure to do so may result in appropriate disciplinary action or other appropriate civil and/or criminal action.</p>	Deleted	This rule is deleted and combined with Rule 103.12 above on <i>Standards of conduct and Confidentiality</i> .
74		For information	<p>Rule 105.28 All officers of the Organization who are involved in a procurement action must observe the terms of the Staff Regulations and Staff Rules and the Standards of Conduct applicable to International Civil Servants, in particular the WIPO Staff Regulations and Rules on confidentiality, without prejudice to employees' obligation to report waste, fraud or abuse.</p>	<p>Rule 105.28 All officers of the Organization who are involved in a procurement action must observe the terms of the Staff Regulations and Staff Rules and the Standards of Conduct applicable to International Civil Servants, in particular the WIPO Staff Regulations and Rules on confidentiality, without prejudice to employees' obligation to report waste, fraud or abuse.</p>	Deleted	This rule is deleted and combined with Rule 103.12 on <i>Standards of conduct and confidentiality</i> .

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
75	New	For decision		<p><u>III. Implementing Partners</u></p> <p><u>Regulation 3.9</u> The Director General may, on the basis of written agreements, provide grants to partners from the public or private sector to implement activities that advance the achievement of expected results, as included in the approved Program of Work and Budget. The selection of implementing partners shall be objective, based on requirements for completion of due diligence, screening, needs and capacity assessment. The corresponding written agreements shall include provisions on objectives and responsibilities of the Parties, monitoring, reporting, evaluation and designation of officials primarily responsible for implementation of such partnerships.</p>	<p>III. Implementing Partners</p> <p>Regulation 3.9 The Director General may, on the basis of written agreements, provide grants to partners from the public or private sector to implement activities that advance the achievement of expected results, as included in the approved Program of Work and Budget. The selection of implementing partners shall be objective, based on requirements for completion of due diligence, screening, needs and capacity assessment. The corresponding written agreements shall include provisions on objectives and responsibilities of the Parties, monitoring, reporting, evaluation and designation of officials primarily responsible for implementation of such partnerships.</p>	<p>This new regulation is introduced for partnership arrangements where WIPO makes a financial contribution in line with the MTSP and Expected Results included in the Program of Work and Budget.</p>
76	New	For decision		<p><u>Administration of WIPO funds</u></p> <p><u>Regulation 3.10</u> The Controller on behalf of the Director General shall establish the requirements for the financial management of funds obtained from WIPO by implementing partners. Where the Controller assesses the financial management capacity of the implementing partner as adequate, the</p>	<p>Administration of WIPO funds</p> <p>Regulation 3.10 The Controller on behalf of the Director General shall establish the requirements for the financial management of funds obtained from WIPO by implementing partners. Where the Controller assesses the financial management capacity</p>	<p>This new regulation is introduced for partnership arrangements where WIPO makes a financial contribution in line with the MTSP and Expected Results included in the Program of Work and Budget.</p>

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
				<p>administration of the funds may be carried out in accordance with Financial Regulations and Rules and administrative issuances of the implementing partner, otherwise those of WIPO shall apply.</p>	<p>of the implementing partner as adequate, the administration of the funds may be carried out in accordance with Financial Regulations and Rules and administrative issuances of the implementing partner, otherwise those of WIPO shall apply.</p>	
77	New	For information		<p>Financial records and reporting</p> <p>Rule 103.13 The Controller shall establish the requirements for the maintenance of financial records, accounts and other supporting records as are necessary to enable the reporting, audit or investigation on the financial status of funds provided by WIPO, to an implementing partner, including in particular the balance of recorded allocations, expenses and commitments. To ensure the uniformity and usability of data required for WIPO management, performance and financial reporting purposes, the Controller is authorized to specify the basis, content and periodicity of reports from the implementing partner on funds obtained from WIPO.</p>	<p>Financial records and reporting</p> <p>Rule 103.13 The Controller shall establish the requirements for the maintenance of financial records, accounts and other supporting records as are necessary to enable the reporting, audit or investigation on the financial status of funds provided by WIPO, to an implementing partner, including in particular the balance of recorded allocations, expenses and commitments. To ensure the uniformity and usability of data required for WIPO management, performance and financial reporting purposes, the Controller is authorized to specify the basis, content and periodicity of reports from the implementing partner on funds obtained from WIPO.</p>	<p>This new rule on partnership arrangements where WIPO makes a financial contribution in line with the MTSP and Expected Results included in the Program of Work and Budget.</p>

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
78	Modification	For information	<p>D. Property Management</p> <p>Authority and responsibility</p> <p>Rule 105.29 (a) The HLOP shall designate the officers responsible for the management of the property of the Organization, and for all systems governing its receipt, recording, utilization, safekeeping, maintenance and disposal, including by sale.</p> <p>(b) A summary statement of non-expendable property of the Organization shall be provided to the External Auditor not later than three months following the end of each year of the financial period.</p>	<p><u>DIV. Custody of Assets and Property Management</u></p> <p><u>Custody of Assets Authority and responsibility</u></p> <p>Rule 105.29 103.14 (a) The HLOP shall designate the officers responsible for the management of the property of the Organization, and for all systems governing its receipt, recording, utilization, safekeeping, maintenance and disposal, including by sale.</p> <p>(b) A summary statement of non-expendable property of the Organization shall be provided to the External Auditor not later than three months following the end of each year of the financial period.</p>	<p>IV. Custody of Assets and Property Management</p> <p>Custody of Assets</p> <p>Rule 103.14 The HLOP shall designate the officers responsible for the management of the property of the Organization, and for all systems governing its receipt, recording, utilization, safekeeping, maintenance and disposal, including by sale.</p>	<p>No substantive changes. Renumbering. Part (b) of the rule deleted as it is no longer relevant in an IPSAS compliance requirements and where accounting records are maintained in an integrated ERP system.</p>
79	Modification	For information	<p>Property Survey Board</p> <p>Rule 105.30 (a) The Director General shall establish, through an Office Instruction, a</p>	<p><u>Disposal of Property and Property Survey Board</u></p> <p>Rule 105.30 103.15 (a) The Director General shall establish, through an Office Instruction, a</p>	<p>Disposal of Property and Property Survey Board</p> <p>Rule 103.15 The Director General shall establish a Property Survey</p>	<p>No substantive changes. Editorial changes for clarity of the rules.</p>

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>Property Survey Board and the composition and terms of reference of such board, which shall include procedures for determining the cause of such loss, damage or other discrepancy, and the disposal action to be taken in accordance with Rules 105.31 and 105.32.</p> <p>(b) The Property Survey Board shall render written advice to the HLOP in respect of loss, damage or other discrepancy regarding the property of the Organization. Where the advice of the Property Survey Board is required, no final action in respect of WIPO's property loss, damage or other discrepancy may be taken before such advice is received. In cases where the HLOP decides not to accept the advice of the Board, he or she shall record in writing the reasons for that decision.</p>	<p>Property Survey Board and the composition and terms of reference of such board, which shall include procedures for determining the cause of such loss, damage or other discrepancy, and the disposal action to be taken in accordance with Rules 105.31 and 105.32.</p> <p>(b) The Property Survey Board shall render written advice to the HLOP in respect of loss, damage or other discrepancy regarding the property of the Organization. Where the advice of the Property Survey Board is required, no final action in respect of WIPO's property loss, damage or other discrepancy may be taken before such advice is received. In cases where the HLOP decides not to accept the advice of the Board, he or she shall record in writing the reasons for that decision.</p> <p><u>The Director General shall establish a Property Survey Board with suitably qualified board members to render advice to the HLOP, (or such senior official that the HLOP may designate) on the procedures for determining the cause of loss, damage or other discrepancy on physical assets and disposal action to be taken. The composition of the Board, the terms of reference, procedures for determining the cause of loss, damage or other discrepancy, and the disposal action to be undertaken shall be established in an administrative issuance.</u></p>	<p>Board with suitably qualified board members to render advice to the HLOP, (or such senior official that the HLOP may designate) on the procedures for determining the cause of loss, damage or other discrepancy on physical assets and disposal action to be taken. The composition of the Board, the terms of reference, procedures for determining the cause of loss, damage or other discrepancy, and the disposal action to be undertaken shall be established in an administrative issuance.</p>	

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
80	Modification	For information	<p>Sale/disposal of property</p> <p>Rule 105.31 Sales of supplies, equipment or other property declared surplus or unserviceable shall be based on competitive bidding, unless the Property Survey Board:</p> <p>(a) Estimates that the sales value is less than an amount to be specified by the Controller.</p> <p>(b) Considers that the exchange of property in partial or full payment for replacement equipment or supplies is in the best interest of the Organization.</p> <p>(c) Determines that the destruction of the surplus or unserviceable material will be more economical or is required by law or by the nature of the property.</p> <p>(d) Determines that the interests of the Organization will be served through the disposal of the property by gift or by sale at a nominal price to an intergovernmental organization, a Government or</p>	<p>Sale/disposal of property</p> <p>Rule 105.31 103.16 Sales of supplies, equipment or other property declared surplus or unserviceable shall be based on competitive bidding, unless the Property Survey Board:</p> <p>(a) Estimates that the sales value is less than an amount to be specified by the Controller, subject to paragraph (b) below.</p> <p>(b) The Property Survey Board may also advise the HLOP (or such other senior official that the HLOP may designate), not to use competitive bidding if an alternate action in particular where it is in the best interest</p> <p>Considers that the exchange of property in partial or full payment for replacement equipment or supplies is in the best interest of the Organization or where it is more economical or where it is required by law or based on the nature of the property.</p> <p>(c) Determines that the destruction of the surplus or unserviceable material will be more economical or is required by law or by the nature of the property.</p> <p>(d) Determines that the interests of the Organization will be served through the disposal of the property by gift or by</p>	<p>Sale/disposal of property</p> <p>Rule 103.16 (a) Sales of assets declared surplus or unserviceable shall be based on competitive bidding, unless the estimated sales value is below a financial threshold established than by the Controller, subject to [paragraph (b) below].</p> <p>(b) The Property Survey Board may also advise the HLOP (or such other senior official that the HLOP may designate), not to use competitive bidding if an alternate action in particular where it is in the best interest of the Organization or where it is more economical or where it is required by law or based on the nature of the property.</p>	<p>No substantive changes. Editorial changes for clarity of the rules.</p>

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			governmental agency or some other non-profit organization.	sale at a nominal price to an intergovernmental organization, a Government or governmental agency or some other non-profit organization.		
81	Modification	For information	Rule 105.32 Except as provided for in Rule 105.31, property shall be sold on the basis of payments made on or before delivery.	Rule 103.17 105.32 Except as provided for in Rule 105.31, property shall be sold on the basis of payments made on or before delivery. <u>Notwithstanding the Property Survey Board's advice to the HLOP, a write-off of assets with a book value shall require the approval of the Controller before the related financial records are updated, consistent with Regulation 3.18.</u>	Rule 103.17 Notwithstanding the Property Survey Board's advice to the HLOP, a write-off of assets with a book value shall require the approval of the Controller before the related financial records are updated, consistent with Regulation 3.18.	Editorial changes for clarity of the requirement for the approval of write-offs.
82	Modification	For information	Physical verification of property Rule 105.33 Officers responsible for the management of the property of the Organization shall perform periodic physical inventories of such property for the purposes of ensuring that the accounting records of fixed assets are accurate.	V Physical verification of property Rule 103.18105.33 Officers responsible for the management of the property of the Organization shall perform periodic verification physical inventories of such property for the purposes of ensuring that the accounting records of <u>property and equipment</u> fixed assets are accurate.	Verification of property Rule 103.18 Officers responsible for the management of the property of the Organization shall perform periodic verification of such property for the purposes of ensuring that the accounting records of property and equipment are accurate.	No substantive changes. Editorial changes for clarity and to allow for options of verifications, especially technology driven ones, that are now available to ensure the verification process is efficient.
83		For decision	A. INTERNAL ACCOUNTS General Fund	A. INTERNAL ACCOUNTS General Fund	Deleted	This regulation is deleted since the approach of a "General Fund" is now redundant with

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>Regulation 4.1 There shall be established a general fund for the purpose of accounting for the expenditures of the Organization. The assessed contributions paid by Member States, fees derived from services provided by the Organization under the PCT, Madrid, Hague and Lisbon systems, miscellaneous income and any advances made from the working capital funds or reserve funds to finance general expenditure, shall be credited to this general fund.</p>	<p>Regulation 4.1 There shall be established a general fund for the purpose of accounting for the expenditures of the Organization. The assessed contributions paid by Member States, fees derived from services provided by the Organization under the PCT, Madrid, Hague and Lisbon systems, miscellaneous income and any advances made from the working capital funds or reserve funds to finance general expenditure, shall be credited to this general fund.</p>		<p>the adoption of IPSAS reporting.</p>
84	Modification	For decision	<p>Working capital funds</p> <p>Regulation 4.2 The working capital funds of the Organization and of the Paris, Berne, Madrid, Hague, IPC, Nice, PCT, Lisbon, Locarno and Vienna Unions shall be established in amounts to be determined by the Assemblies of the Member States and of the Unions,</p>	<p>V. Accounting</p> <p>Working capital funds</p> <p>Regulation 3.11 4.2 The working capital funds of the Organization and of the Paris, Berne, Madrid, the Hague, IPC, Nice, PCT, Lisbon, Locarno and Vienna Unions shall be established in amounts to be determined by the Assemblies of the Member States and of the Unions, each as far as it is concerned.</p>	<p>V. Accounting</p> <p>Working capital funds</p> <p>Regulation 3.11 The working capital funds of the Organization and of the Paris, Berne, Madrid, the Hague, IPC, Nice, PCT, Lisbon, Locarno and Vienna Unions shall be established in amounts to be determined by the Assemblies of the Member States and of the</p>	<p>No substantive changes. Renumbering and combining regulation 4.2, 4.3 and 4.4 into regulation 3.11 to improve clarity and to consolidate related issues under 1 regulation.</p>

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			each as far as it is concerned.	<p><u>(a) The working capital funds shall be used, to the extent possible, as advances to finance budgetary allocations that are not yet covered by available liquidity and for such other purposes as may be determined by the Assemblies of the Member States and of the Unions, each as far as it is concerned.</u></p> <p><u>(b) Advances made from the working capital funds to finance budgetary allocations shall be reimbursed to the working capital funds as soon as and to the extent that income is available for that purpose.</u></p>	<p>Unions, each as far as it is concerned:</p> <p>(a) The working capital funds shall be used, to the extent possible, as advances to finance budgetary allocations that are not yet covered by available liquidity and for such other purposes as may be determined by the Assemblies of the Member States and of the Unions, each as far as it is concerned.</p> <p>(b) Advances made from the working capital funds to finance budgetary allocations shall be reimbursed to the working capital funds as soon as and to the extent that income is available for that purpose.</p>	
85		For decision	<p>Regulation 4.3 The working capital funds shall be used, to the extent possible, as advances to finance budgetary appropriations that are not yet covered by available liquidity and for such other purposes as may be determined by the Assemblies of the Member States and of the Unions,</p>	<p>Regulation 4.3 The working capital funds shall be used, to the extent possible, as advances to finance budgetary appropriations that are not yet covered by available liquidity and for such other purposes as may be determined by the Assemblies of the Member States and of the Unions, each as far as it is concerned.</p>	Deleted	This regulation is deleted and combined with Regulation 3.12 above.

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			each as far as it is concerned.			
86		For decision	Regulation 4.4 Advances made from the working capital funds to finance budgetary appropriations shall be reimbursed to the working capital funds as soon as and to the extent that income is available for that purpose.	Regulation 4.4 Advances made from the working capital funds to finance budgetary appropriations shall be reimbursed to the working capital funds as soon as and to the extent that income is available for that purpose.	Deleted	This regulation is deleted and combined with Regulation 3.12 above.
87		For decision	Trust funds and special accounts Regulation 4.5 The purpose and limits of each trust fund and special account shall be clearly defined by the Director General. Such funds and special accounts shall be administered in accordance with the present Regulations.	Trust funds and special accounts Regulation 3.124-5 The establishment, purpose and limits of each trust fund and special account (funds in trust) and trust funds shall be clearly defined and approved by the Controller on behalf of the Director General. Such funds and special accounts (funds in trust) and trust funds shall be administered in accordance with the present Regulations.	Trust funds and special accounts Regulation 3.12 The establishment, purpose and limits of each special account (funds in trust) and trust funds shall be clearly defined and approved by the Controller on behalf of the Director General. Such special accounts (funds in trust) and trust funds shall be administered in accordance with the present Regulations.	No substantive changes. Editorial changes to streamline and clarify the regulation.
88	Modification	For information	Rule 104.1 (a) The establishment, purpose and limits of trust funds and special accounts shall be approved on behalf of the Director General by the Controller. The Controller is authorized to levy a charge on trust funds and special	Rule 103.19 104.1 (a) The establishment, purpose and limits of trust funds and special accounts shall be approved on behalf of the Director General by the Controller. The Controller is authorized to levy a charge on trust funds and special accounts. This charge shall be used to reimburse all, or part of, the indirect costs incurred by the Organization in	Rule 103.19 The Controller is authorized to approve the utilization of voluntary contributions based on the workplan that contributes to the Expected Results of the Organization and to levy a charge on special accounts (funds in trust) to cover indirect costs incurred for the	No substantive changes. Editorial changes to streamline and clarify the regulation.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>accounts. This charge shall be used to reimburse all, or part of, the indirect costs incurred by the Organization in respect of the generation and administration of trust funds and special accounts. All direct costs of the implementation of programs that are financed by trust funds and special accounts shall be charged against the relevant trust fund and special account.</p> <p>(b) The Controller may provide authorization for the utilization of voluntary contributions up to the amounts received in cash.</p>	<p>respect of the generation and administration of trust funds and special accounts. All direct costs of the implementation of programs that are financed by trust funds and special accounts shall be charged against the relevant trust fund and special account.</p> <p>(b) The Controller is may provide authorization authorized to approve for the utilization of voluntary contributions up to the amounts received in cash. based on the workplan that contributes to the Expected Results of the Organization and to levy a charge on special accounts (funds in trust) to cover indirect costs incurred for the administration of the special accounts.</p>	<p>administration of the special accounts.</p>	
89	Modification	For decision	<p>Surpluses and deficits; Reserve Funds</p> <p>Regulation 4.6 The use, other than for the covering of any deficits, of any of the reserve funds is a matter for the decision of the General Assembly of WIPO or the Assembly of the Union concerned, as the case may be.</p>	<p>Surpluses and deficits; Reserve Funds</p> <p>Regulation 3.13 4.6 The use, other than for the covering of any deficits, of any of the reserve funds is a matter for the decision of the General Assembly of WIPO or the Assembly of the Union concerned, as the case may be.</p> <p><u>(a) If, after the closure of the financial period, any Union shows a surplus of income, such surplus shall be accounted for under the reserve funds, unless</u></p>	<p>Surpluses and deficits; Reserve Funds</p> <p>Regulation 3.13 The use, other than for the covering of any deficits, of any of the reserve funds is a matter for the decision of the General Assembly of WIPO or the Assembly of the Union concerned, as the case may be:</p> <p>(a) If, after the closure of the financial period, any Union shows a surplus of income, such surplus</p>	<p>No substantive changes. Renumbering and combining regulation 4.6, 4.7 and 4.8 into regulation 3.13 to improve clarity and to consolidate related issues under 1 regulation.</p>

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
				<p><u>otherwise decided by the General Assembly or the Assembly of the Union concerned.</u></p> <p><u>(b) If, after the closure of the financial period, any Union shows a deficit, not coverable out of reserve funds, the General Assembly of WIPO or the Assemblies of the interested Unions, as the case may be, shall decide upon measures to redress the financial situation.</u></p>	<p>shall be accounted for under the reserve funds, unless otherwise decided by the General Assembly or the Assembly of the Union concerned.</p> <p>(b) If, after the closure of the financial period, any Union shows a deficit, not coverable out of reserve funds, the General Assembly of WIPO or the Assemblies of the interested Unions, as the case may be, shall decide upon measures to redress the financial situation.</p>	
90		For decision	<p>Regulation 4.7 If, after the closure of the financial period, any Union shows a surplus of income, such surplus shall be accounted for under the reserve funds, unless otherwise decided by the General Assembly or the Assembly of the Union concerned.</p>	<p>Regulation 4.7 If, after the closure of the financial period, any Union shows a surplus of income, such surplus shall be accounted for under the reserve funds, unless otherwise decided by the General Assembly or the Assembly of the Union concerned.</p>	Deleted	This regulation is deleted and combined with Regulation 3.13 above.
91		For decision	<p>Regulation 4.8 If, after the closure of the financial period, any Union shows a deficit, not coverable out of reserve funds, the General</p>	<p>Regulation 4.8 If, after the closure of the financial period, any Union shows a deficit, not coverable out of reserve funds, the General Assembly of WIPO or the Assemblies of the interested Unions, as</p>	Deleted	This regulation is deleted and combined with Regulation 3.13 above.

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			Assembly of WIPO or the Assemblies of the interested Unions, as the case may be, shall decide upon measures to redress the financial situation.	the case may be, shall decide upon measures to redress the financial situation.		
92	New	For information		<u>Long term liabilities</u> <u>Rule 103.20</u> <u>The Controller shall ensure that a funding plan is in place for long-term liabilities, drawing on the reserves and subject to the approval by the Assemblies of WIPO.</u>	Long term liabilities Rule 103.20 The Controller shall ensure that a funding plan is in place for long-term liabilities, drawing on the reserves and subject to the approval by the Assemblies of WIPO.	This new rule is introduced for the management of long-term liabilities and their funding.
93	Modification	For decision	Chapter 6: Accounting Accounting records Regulation 6.1 The Director General shall maintain and safeguard against damage, destruction, unauthorized access and removal, such accounting records as are necessary for management purposes.	Chapter 6: Accounting Accounting records Regulation 3.14 6-4 The Director General shall maintain and safeguards appropriate and necessary financial records for management purposes. The financial records and other appropriate supporting documents shall be retained for designated periods in accordance with the against damage, destruction, unauthorized access and removal, such accounting records, retention and archiving practices set by the Controller in consultation with the External Auditoras are necessary for management purposes.	Regulation 3.14 The Director General maintains and safeguards appropriate and necessary financial records for management purposes. The financial records and other appropriate supporting documents shall be retained for designated periods in accordance with the records retention and archiving practices set by the Controller in consultation with the External Auditor.	No substantive changes. Editorial changes to clarify the regulation.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
94	Modification	For decision	<p>Regulation 6.2 Appropriate separate accounts shall be maintained for all trust and reserve funds and special accounts.</p>	<p>Regulation 3.15 6.2 Appropriate separate accounts shall be maintained for all trust <u>funds</u>, and reserve funds and special accounts.</p>	<p>Regulation 3.15 Appropriate separate accounts shall be maintained for all trust funds, and reserve funds and special accounts.</p>	<p>No substantive changes. Editorial changes to clarify the regulation.</p>
95	Modification	For information	<p>Rule 106.1 The accounting records register all financial transactions of the Organization. The purpose of these records is to enable appraisal of the current financial position and performance of the Organization. The structure of the accounting records is defined by the chart of accounts, which is established and maintained by the Controller. The accounting records are used to establish financial reports. In accordance with Regulations 6.1 and 6.2, the accounting records of the Organization shall include detailed, comprehensive and up-to-date records of assets and liabilities for all funds. The accounting records shall consist of: (a) Program and budget accounts showing: (i) original appropriations;</p>	<p>Rule 103.21106.1 The <u>Controller shall establish such accounting records</u> register of all financial transactions of the Organization. The purpose of these and shall maintain the structure of such records in the Enterprise Resource Planning (ERP) system is to enable the full and complete preparation of Financial Statements in compliance with IPSAS. appraisal of the current financial position and performance of the Organization. The structure of the accounting records is defined by the chart of accounts, which is established and maintained by the Controller. The accounting records are used to establish financial reports. In accordance with Regulations 6.1 and 6.2, the accounting records of the Organization shall include detailed, comprehensive and up-to-date records of assets and liabilities for all funds. The accounting records shall consist of: (a) Program and budget accounts showing: (i) original appropriations; (ii) appropriations as modified by transfers;</p>	<p>Rule 103.21 The Controller shall establish such records of all financial transactions of the Organization and shall maintain the structure of such records in the Enterprise Resource Planning (ERP) system to enable the full and complete preparation of Financial Statements in compliance with IPSAS.</p>	<p>Substantive changes made to streamline the rule and to recognize that financial records are now kept in Enterprise Resource Planning (ERP) and that the organization prepares its financial statements in accordance with IPSAS requirements.</p>

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>(ii) appropriations as modified by transfers; (iii) increases or decreases arising from the flexibility adjustments under Regulation 5.6; (iv) credits (other than appropriations made available by the General Assembly); (v) expenditures, including disbursements and expense accruals; (vi) balances of allocations and appropriations. (b) General ledger accounts showing all cash at banks, investments, receivables and other assets, payables and other liabilities. (c) Reserve funds, working capital funds and all trust funds and other special accounts.</p>	<p>(iii) increases or decreases arising from the flexibility adjustments under Regulation 5.6; (iv) credits (other than appropriations made available by the General Assembly); (v) expenditures, including disbursements and expense accruals; (vi) balances of allocations and appropriations. (b) General ledger accounts showing all cash at banks, investments, receivables and other assets, payables and other liabilities. (c) Reserve funds, working capital funds and all trust funds and other special accounts.</p>		
96	Modification	For information	<p>Authority and responsibility</p> <p>Rule 106.2 The Controller shall be responsible for the organization and proper working of all WIPO accounting systems and designate the officers</p>	<p>Authority and responsibility</p> <p>Rule 103.22 The Controller shall be is responsible for the administrative issuances with respect to financial operations of the Organization. The Controller shall maintain the and proper working of all WIPO accounting records, institute all financial systems, and designate the</p>	<p>Authority and responsibility</p> <p>Rule 103.22 The Controller is responsible for administrative issuances with respect to financial operations of the Organization. The Controller shall maintain the accounting records, institute all financial systems, and designate officers</p>	<p>No substantive changes. Editorial changes to clarify the rule.</p>

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			responsible for performing accounting functions.	officers responsible for performing accounting functions, including those in respect of External Offices.	responsible for performing accounting functions, including those in respect of External Offices.	
97		For information	<p>Accounting bases and standards</p> <p>Rule 106.3 The accounting records shall be maintained to support the preparation of financial reports on different accounting bases as required by the Organization. The program and budget and related reporting in the program and financial management report are prepared on a modified accrual basis. The annual financial statements are prepared on a full accrual basis in compliance with the accounting standards applicable to the United Nations System. Unless otherwise directed by the Controller or by the particular terms governing the operation of a trust fund or special account, all other financial reporting shall be prepared on a full accrual basis.</p>	<p>Accounting bases and standards</p> <p>Rule 106.3 The accounting records shall be maintained to support the preparation of financial reports on different accounting bases as required by the Organization. The program and budget and related reporting in the program and financial management report are prepared on a modified accrual basis. The annual financial statements are prepared on a full accrual basis in compliance with the accounting standards applicable to the United Nations System. Unless otherwise directed by the Controller or by the particular terms governing the operation of a trust fund or special account, all other financial reporting shall be prepared on a full accrual basis.</p>	Deleted	This rule is deleted. It is considered redundant considering the use of ERP system and the use of IPSAS for preparing financial statements.

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
98	Modification	For decision	<p>Currency of accounting records</p> <p>Regulation 6.3 The annual financial statements of the Organization shall be presented in Swiss francs. Accounting records may, however, be kept in such currency or currencies as the Director General may deem necessary.</p>	<p>Currency of accounting records</p> <p>Regulation 3.16 6-3 The annual financial statements of the Organization shall be presented in Swiss francs. Accounting records may, however, be kept in such currency or currencies as the Director General may deem necessary.</p>	<p>Currency of accounting records</p> <p>Regulation 3.16 The annual financial statements of the Organization shall be presented in Swiss francs. Accounting records may, however, be kept in such currency or currencies as the Director General may deem necessary.</p>	No substantive changes. Renumbering
99		For information	<p>Rule 106.4 Except where authorized by the Controller, accounting records shall be maintained in Swiss francs. At External Offices, accounting records may be maintained in the currency of the country in which they are situated, provided that all amounts are recorded both in local currency and the Swiss franc equivalent.</p>	<p>Rule 103.23 106.4 Except where authorized by the Controller, accounting records shall be maintained in Swiss francs. At External Offices, accounting records may be maintained in the currency of the country in which they are situated, provided that all amounts are recorded both in local currency and the Swiss franc equivalent.</p>	<p>Rule 103.23 Except where authorized by the Controller, accounting records shall be maintained in Swiss francs. At External Offices, accounting records may be maintained in the currency of the country in which they are situated, provided that all amounts are recorded both in local currency and the Swiss franc equivalent.</p>	No substantive changes. Renumbering.
100	Modification	For information	<p>Accounting for exchange rate fluctuations</p> <p>Rule 106.5 (a) The Controller shall establish the operational rates of exchange between the Swiss franc and other currencies which shall be derived from the</p>	<p>Accounting for exchange rate fluctuations</p> <p>Rule 103.24 106.5 (a) The Controller shall establish the operational rates of exchange between the Swiss franc and other currencies which shall be derived from the operational rates of exchange of the United Nations <u>or other market</u></p>	<p>Accounting for exchange rate fluctuations</p> <p>Rule 103.24 The Controller shall establish the operational rates of exchange between the Swiss franc and other currencies which shall be derived from the operational rates of exchange of</p>	Rule streamlined for clarity and parts of the rule that are redundant are deleted considering the use of IPSAS as a basis of accounting.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>operational rates of exchange of the United Nations. The said operational rates of exchange shall be used for recording all WIPO transactions.</p> <p>(b) Payments in currencies other than the Swiss franc will be determined in Swiss francs on the basis of the operational rate of exchange prevailing at the time of payment. Any difference between the actual amount received on exchange and the amount that would have been obtained at the operational rate of exchange shall be accounted for as loss or gain on exchange.</p>	<p>comparable. The said operational rates of exchange shall be used for recording all WIPO transactions.</p> <p>(b) Payments in currencies other than the Swiss franc will be determined in Swiss francs on the basis of the operational rate of exchange prevailing at the time of payment. Any difference between the actual amount received on exchange and the amount that would have been obtained at the operational rate of exchange shall be accounted for as loss or gain on exchange.</p>	<p>the United Nations or other market comparable.</p>	
101		For information	<p>Accounting for proceeds from the sale of property</p> <p>Rule 106.6 For the purposes of the annual financial statements prepared on a full accrual basis, the gain or loss from the de-recognition of fixed assets (equipment, buildings or intangible assets) shall be included in the surplus or deficit of the</p>	<p>Accounting for proceeds from the sale of property</p> <p>Rule 106.6 For the purposes of the annual financial statements prepared on a full accrual basis, the gain or loss from the de-recognition of fixed assets (equipment, buildings or intangible assets) shall be included in the surplus or deficit of the statement of financial performance.</p>	Deleted	This rule is deleted as it is redundant considering the use of ERP system and the use of IPSAS in preparing financial statements.

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			statement of financial performance.			
102		For information	<p>Accounting for contractual commitments against future financial periods</p> <p>Rule 106.7 Contractual commitments established against future financial periods, pursuant to Regulation 5.7 and Rule 105.1, shall be disclosed in the notes to the financial statements.</p>	<p>Accounting for contractual commitments against future financial periods</p> <p>Rule 106.7 Contractual commitments established against future financial periods, pursuant to Regulation 5.7 and Rule 105.1, shall be disclosed in the notes to the financial statements.</p>	Deleted	This rule is deleted as it is redundant considering the use of ERP system and the use of IPSAS in preparing financial statements.
103	Modification	For decision	<p>Writing off losses of cash, receivables and property</p> <p>Regulation 6.4 The Director General may, after full investigation, authorize the writing-off of losses of cash, stores and other assets, provided that a statement of all such amounts written off for the calendar year shall be submitted to the External Auditor with the annual financial statements.</p>	<p>Writing off losses of cash, receivables, <u>investment assets</u> and property</p> <p>Regulation <u>3.176.4</u> The Director General <u>Controller on behalf of the Director General</u> may, after full investigation, authorize the writing-off of losses of cash, <u>receivables, investment assets stores</u> and other assets, provided that a statement of all such amounts written off for the calendar year shall be submitted to the External Auditor with the annual financial statements. <u>In this regard:</u> <u>(a)The review shall in each case fix the responsibility, if any, attached to any officer(s) of the Organization for the loss or losses caused by waste, fraud, abuse or financial malpractice. Such</u></p>	<p>Writing off of cash, receivables, investment assets and property</p> <p>Regulation 3.17 The Controller on behalf of the Director General may, after full investigation, authorize the writing-off of cash, receivables, investment assets and other assets. A statement of all such amounts shall be submitted to the External Auditor with the annual financial statements. In this regard: (a)The review shall in each case fix the responsibility, if any, attached to any officer(s) of the Organization for the loss or losses caused by waste, fraud, abuse or financial malpractice.</p>	No substantive changes. Editorial changes to combine regulation 6.4, Process for writing-off of Investment Assets and Rule 106.8 to improve clarity and to consolidate related issues under 1 regulation.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
				<p><u>officer(s) may be required to reimburse the Organization either partially or in full. Final determination as to all surcharges to be made against such officer(s) as the result of losses will be made by the Controller.</u></p> <p><u>(b) For property the Controller shall review recommendations made by the Property Survey Board before authorizing the write-offs.</u></p>	<p>Such officer(s) may be required to reimburse the Organization either partially or in full. Final determination as to all surcharges to be made against such officer(s) as the result of losses will be made by the Controller.</p> <p>(b) For property the Controller shall review recommendations made by the Property Survey Board before authorizing the write-offs.</p>	
104		For information	<p>Rule 106.8</p> <p>(a) The Controller may, after full investigation, authorize the writing-off of losses of cash and the book value of accounts and notes receivable deemed to be irrecoverable. A summary statement of losses of cash and receivables shall be provided to the External Auditor not later than three months following the end of the calendar year.</p> <p>(b) The investigation shall in each case fix the responsibility, if any, attaching to any officer(s) of the Organization for the loss or losses. Such officer(s) may be required</p>	<p>Rule 106.8</p> <p>(a) The Controller may, after full investigation, authorize the writing-off of losses of cash and the book value of accounts and notes receivable deemed to be irrecoverable. A summary statement of losses of cash and receivables shall be provided to the External Auditor not later than three months following the end of the calendar year.</p> <p>(b) The investigation shall in each case fix the responsibility, if any, attaching to any officer(s) of the Organization for the loss or losses. Such officer(s) may be required to reimburse the Organization either partially or in full. Final determination as to all surcharges to be made against such officer(s) as the result of losses will be made by the Controller.</p>	Deleted	This rule is deleted and combined with Regulation 3.17 above.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			to reimburse the Organization either partially or in full. Final determination as to all surcharges to be made against such officer(s) as the result of losses will be made by the Controller.			
105	Modification	For decision	<p>B. Banking</p> <p>Bank accounts, authority and policy</p> <p>Regulation 4.9 The Director General shall designate, after competitive bidding or any other applicable procurement procedure, the bank or banks in which the funds of the Organization shall be kept.</p>	<p><u>VI. Treasury and Investment Management</u></p> <p>B. Banking</p> <p>Bank accounts, authority and policy</p> <p>Regulation 3.18 4.9 <u>Notwithstanding Regulation 3.8, the Controller on behalf of the Director General shall designate the Organization's counterparties for cash management and banking services after due diligence as established in administrative issuances.</u></p> <p><u>The selection of financial counterparties related to the implementation of the investment policy with regards to core and strategic cash shall be governed by Procurement rules under Regulation 3.8. after competitive bidding or any other applicable procurement procedure, the bank or banks in which the funds of the Organization shall be kept.</u></p>	<p>VI. Treasury and Investment Management</p> <p>Bank accounts, authority and policy</p> <p>Regulation 3.18 Notwithstanding Regulation 3.8, the Controller on behalf of the Director General shall designate the Organization's counterparties for cash management and banking services after due diligence as established in administrative issuances.</p> <p>The selection of financial counterparties related to the implementation of the investment policy with regards to core and strategic cash shall be governed by Procurement rules under Regulation 3.8.</p>	No substantive changes. Editorial changes to clarify the selection of counter parties to align with the Investment Policy approved by Member States.

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
106	New	For information		<p>Rule 103.25 The procedures for managing bank accounts, operating cash and petty cash shall be established through an administrative issuance. The Controller shall define in the administrative issuance, the criteria, modalities and management of bank accounts following best practice.</p>	<p>Rule 103.25 The procedures for managing bank accounts, operating cash and petty cash shall be established through an administrative issuance. The Controller shall define in the administrative issuance, the criteria, modalities and management of bank accounts following best practice.</p>	<p>This new rule is introduced to streamline the detailed process requirements. Process level procedures are to be included in the Treasury Policy.</p>
107		For information	<p>Rule 104.2 The Controller shall designate the banks in which the funds of the Organization shall be kept, shall establish all official bank accounts required for the transaction of the Organization's business and shall designate those officers to whom signatory authority is delegated for the operation of those accounts. The Controller shall also authorize all bank account closures. The Organization's bank accounts shall be operated in accordance with the following guidelines: (a) Bank accounts shall be designated "official accounts of the World Intellectual Property</p>	<p>Rule 104.2 The Controller shall designate the banks in which the funds of the Organization shall be kept, shall establish all official bank accounts required for the transaction of the Organization's business and shall designate those officers to whom signatory authority is delegated for the operation of those accounts. The Controller shall also authorize all bank account closures. The Organization's bank accounts shall be operated in accordance with the following guidelines: (a) Bank accounts shall be designated "official accounts of the World Intellectual Property Organization (WIPO)" and the relevant authority shall be notified that those accounts are exempt from all taxation. (b) Banks shall be required to provide promptly monthly statements.</p>	<p>Deleted</p>	<p>This rule is deleted, to streamline and provide process level procedures in the administrative issuance (Treasury Policy).</p>

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>Organization (WIPO)” and the relevant authority shall be notified that those accounts are exempt from all taxation.</p> <p>(b) Banks shall be required to provide promptly monthly statements.</p> <p>(c) Two signatures, or the electronic equivalent, shall be required on all checks and other withdrawal instructions, including electronic modes of payment.</p> <p>(d) All banks shall be required to recognize that the Controller is authorized to receive, upon request or as promptly as practicable, all information pertaining to official bank accounts of the Organization.</p>	<p>(c) Two signatures, or the electronic equivalent, shall be required on all checks and other withdrawal instructions, including electronic modes of payment.</p> <p>(d) All banks shall be required to recognize that the Controller is authorized to receive, upon request or as promptly as practicable, all information pertaining to official bank accounts of the Organization.</p>		
108		For information	<p>Bank signatories</p> <p>Rule 104.3 Bank signatory authority and responsibility is assigned on a personal basis and cannot be delegated. Bank signatories cannot exercise the approving functions assigned in accordance with Rule 105.7.</p>	<p>Bank signatories</p> <p>Rule 104.3 Bank signatory authority and responsibility is assigned on a personal basis and cannot be delegated. Bank signatories cannot exercise the approving functions assigned in accordance with Rule 105.7. Designated bank signatories must:</p> <p>(a) Ensure that there are sufficient funds in the bank account when checks</p>	Deleted	Rule moved to the <i>Internal Control</i> section on separation of duties and streamlined. Detailed process level procedures will be included in an administrative issuance (Treasury Policy).

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>Designated bank signatories must:</p> <p>(a) Ensure that there are sufficient funds in the bank account when checks and other payment instructions are presented for payment.</p> <p>(b) Verify that all checks and other payment instructions are dated and drawn to the order of the named payee approved by an approving officer (designated in accordance with Rule 105.7).</p> <p>(c) Ensure that checks and other banking instruments are properly safeguarded and that when they are obsolete they are destroyed in accordance with Rule 106.13.</p>	<p>and other payment instructions are presented for payment.</p> <p>(b) Verify that all checks and other payment instructions are dated and drawn to the order of the named payee approved by an approving officer (designated in accordance with Rule 105.7).</p> <p>(c) Ensure that checks and other banking instruments are properly safeguarded and that when they are obsolete they are destroyed in accordance with Rule 106.13.</p>		
109		For information	<p>Exchange of currencies</p> <p>Rule 104.4</p> <p>Officers responsible for the operation of WIPO bank accounts shall proceed to exchange all payments received in currencies other than the Swiss franc into Swiss francs except when the other currencies are necessary for the transaction of official</p>	<p>Exchange of currencies</p> <p>Rule 104.4</p> <p>Officers responsible for the operation of WIPO bank accounts shall proceed to exchange all payments received in currencies other than the Swiss franc into Swiss francs except when the other currencies are necessary for the transaction of official business of the Organization in the foreseeable future.</p>	Deleted	<p>This rule is deleted as it is redundant due to advancements in banking systems, the use of ERP systems to streamline and provide process level procedures in the administrative issuance (Treasury Policy).</p>

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			business of the Organization in the foreseeable future.			
110		For information	<p>Remittances to External Offices</p> <p>Rule 104.5 The External Offices of the Organization shall obtain their funds through remittances from Headquarters. In the absence of a special authorization from the Controller, those remittances shall not exceed the amount required to bring cash balances up to the levels necessary to meet the recipient liaison office's estimated cash requirements for the next two and a half months.</p>	<p>Remittances to External Offices</p> <p>Rule 104.5 The External Offices of the Organization shall obtain their funds through remittances from Headquarters. In the absence of a special authorization from the Controller, those remittances shall not exceed the amount required to bring cash balances up to the levels necessary to meet the recipient liaison office's estimated cash requirements for the next two and a half months.</p>	Deleted	This rule is deleted as it is redundant due to advancements in banking systems, the use of ERP systems to streamline and provide process level procedures in the administrative issuance (Treasury Policy).
111		For information	<p>Cash advances</p> <p>Rule 104.6 (a) Petty cash advances may be made only by and to officers designated for this purpose by the Controller. (b) The relevant accounts shall be maintained on an imprest system and the amount and purpose of</p>	<p>Cash advances</p> <p>Rule 104.6 (a) Petty cash advances may be made only by and to officers designated for this purpose by the Controller. (b) The relevant accounts shall be maintained on an imprest system and the amount and purpose of each advance shall be defined by the Controller.</p>	Deleted	This rule is deleted to streamline and provide process level procedures in the administrative issuance (Treasury Policy).

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>each advance shall be defined by the Controller.</p> <p>(c) The Controller may approve other cash advances as may be permitted by the Financial Regulations and Rules and Financial Instructions issued by the Controller and as may otherwise be authorized in writing by him or her.</p>	<p>(c) The Controller may approve other cash advances as may be permitted by the Financial Regulations and Rules and Financial Instructions issued by the Controller and as may otherwise be authorized in writing by him or her.</p>		
112		For information	<p>Rule 104.7 Officers to whom cash advances are issued shall be held personally accountable and financially liable for the proper management and safekeeping of cash so advanced and must be in a position to account for these advances at all times. They shall submit monthly accounts unless otherwise directed by the Controller.</p>	<p>Rule 104.7 Officers to whom cash advances are issued shall be held personally accountable and financially liable for the proper management and safekeeping of cash so advanced and must be in a position to account for these advances at all times. They shall submit monthly accounts unless otherwise directed by the Controller.</p>	Deleted	This rule is deleted to streamline and provide process level procedures in the administrative issuance (Treasury Policy).
113	Modification	For information	<p>Payments Rule 104.8 (a) All payments shall be made by check, by wire transfer or by electronic funds transfer except to the</p>	<p>Payments Rule 104.9 103.26 (a) The Controller defines the types and methods of execution of All payments made by the Organization, which must be traceable. shall be made by check,</p>	<p>Payments Rule 103.26 (a) The Controller defines the types and methods of execution of payments made by the Organization, which must be</p>	No substantive changes. Editorial changes to clarify the rule.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>extent that cash payments, or their equivalent, are authorized by the Controller.</p> <p>(b) Payments shall be recorded in the accounts as at the date on which they are made, that is, when the check is issued, transfer is effected or cash, or its equivalent, is paid out.</p> <p>(c) Except where a paid check is returned by the bank or a debit advice is received from the bank, a payee's written receipt shall be obtained for all payments.</p>	<p>by wire transfer or by electronic funds transfer except to the extent that cash payments, or their equivalent, are authorized by the Controller <u>may authorize justifiable exceptions to the methods defined.</u></p> <p>(b) <u>The Controller establishes necessary, efficient and effective controls to ensure payments are objectively verifiable which may include automated or manual controls, data analytics, upfront approvals and post facto reviews shall be recorded in the accounts as at the date on which they are made, that is, when the check is issued, transfer is effected or cash, or its equivalent, is paid out.</u></p> <p>(c) Except where a paid check is returned by the bank or a debit advice is received from the bank, a payee's written receipt shall be obtained for all payments.</p>	<p>traceable. The Controller may authorize justifiable exceptions to the methods defined.</p> <p>(b) The Controller establishes necessary, efficient and effective controls to ensure payments are objectively verifiable which may include automated or manual controls, data analytics, upfront approvals and <i>post facto</i> reviews.</p>	
114		For information	<p>Reconciliation of bank accounts</p> <p>Rule 104.9 Every month all financial transactions, including bank charges and commissions, must be reconciled with the information submitted by</p>	<p>Reconciliation of bank accounts</p> <p>Rule 104.9 Every month all financial transactions, including bank charges and commissions, must be reconciled with the information submitted by banks in accordance with Rule 104.2. This reconciliation must be performed or</p>	Deleted	This rule is deleted to streamline and provide process level procedures in the administrative issuance (Treasury Policy).

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			banks in accordance with Rule 104.2. This reconciliation must be performed or validated by an officer playing no actual part in the receipt or payment of funds.	validated by an officer playing no actual part in the receipt or payment of funds.		
115	Modification	For decision	<p>C. INVESTMENTS</p> <p>Authority, responsibility and policy</p> <p>Regulation 4.10 The Director General may make short-term investments of money not needed for immediate requirements in accordance with the Organization's investment policy, as approved by the Member States, and shall inform the Program and Budget Committee regularly of any such investments.</p>	<p>C. INVESTMENTS</p> <p>Authority, responsibility and policy</p> <p>Regulation 3.19 4.40 The management of core and strategic cash shall be governed by the investment policy as approved by the Assemblies. The Director General may make short-term and long term investments of money not needed for immediate requirements in accordance with the Organization's investment policy, as approved by the Assemblies Member States, and shall inform the Program and Budget Committee regularly of any such investments.</p>	<p>Authority, responsibility and policy</p> <p>Regulation 3.19 The management of core and strategic cash shall be governed by the investment policy as approved by the Assemblies. The Director General may make short-term and long term investments in accordance with the Organization's investment policy, as approved by the Assemblies, and shall inform the Program and Budget Committee regularly of any such investments.</p>	No substantive changes. Editorial changes to clarify the rule.
116	New	For information		<p>Rule 103.27 The Controller may make short-term investments of cash not needed for immediate requirements in accordance with the Organization's investment policy, as approved by the Member States, and shall inform the Program and Budget Committee regularly of any such investments.</p>	<p>Rule 103.27 The Controller may make short-term investments of cash not needed for immediate requirements in accordance with the Organization's investment policy, as approved by the Member States, and shall inform the Program and Budget</p>	This new rule is introduced to clarify the rule and align with the member states approved Investment Policy.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
					Committee regularly of any such investments.	
117	Modification	For information	<p>Regulation 4.11 The Director General may make long-term investments of monies standing to the credit of the Organization in accordance with the Organization's investment policy, as approved by the Member States, and shall inform the Program and Budget Committee regularly of any such investments. In this regard, the Director General may seek the advice of an Advisory Committee on Investments composed of members appointed by the Director General including from persons outside the Organization having substantial experience in the financial sector.</p>	<p>Regulation 4.11 Rule 103.28 The <u>Controller</u> may make long-term investments of cash monies standing to the credit of the Organization in accordance with the Organization's investment policy, as approved by the Member States, and shall inform the Program and Budget Committee regularly of any such investments. In this regard, the Controller Director General may seek the advice of an Advisory Committee on Investments composed of members appointed by the Director General including from persons outside the Organization having substantial experience in the <u>experience</u>.</p>	<p>Rule 103.28 The Controller may make long-term investments of cash standing to the credit of the Organization in accordance with the Organization's investment policy, as approved by the Member States, and shall inform the Program and Budget Committee regularly of any such investments. In this regard, the Controller may seek the advice of an Advisory Committee on Investments composed of members appointed by the Director General including from persons outside the Organization having substantial financial sector experience.</p>	No substantive changes. Editorial changes to clarify the rule.
118	Modification	For information	<p>Rule 104.10 (a) The authority to make and prudently manage investments in accordance with the investment policy approved by the Member States under Regulations 4.10 and 4.11, is delegated to the Controller.</p>	<p>Rule 104.10 Rule 103.29 (a) The authority to make and prudently manage <u>The Controller establishes appropriate guidelines on investment management, consistent investments in accordance</u> with the investment policy approved by the Member States, <u>with primary emphasis on minimizing the risk to principal amounts while ensuring</u></p>	<p>Rule 103.29 The Controller establishes appropriate guidelines on investment management, consistent with the investment policy approved by the Member States, with primary emphasis on minimizing the risk to principal amounts while ensuring</p>	No substantive changes. Editorial changes to clarify the rule.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			(b) The Controller shall ensure, including by establishing appropriate guidelines, that funds are held in such currencies and invested in such a way as to place primary emphasis on minimizing the risk to principal funds while ensuring the liquidity necessary to meet the Organization's cash-flow requirements. In addition to these criteria, investments as well as the currencies in which they are denominated shall be selected by the Controller on the basis of the investment policy approved by the Member States under Regulations 4.10 and 4.11.	<u>adequate liquidity to meet cash flow requirements, under Regulations 4.10 and 4.11, is delegated to the Controller.</u> (b) The Controller shall ensure, including by establishing appropriate guidelines, that funds are held in such currencies and invested in such a way as to place primary emphasis on minimizing the risk to principal funds while ensuring the liquidity necessary to meet the Organization's cash flow requirements. In addition to these criteria, investments as well as the currencies in which they are denominated shall be selected by the Controller on the basis of the investment policy approved by the Member States under Regulations 4.10 and 4.11.	adequate liquidity to meet cash flow requirements.	
119		For information	Rule 104.11 Investments shall be recorded in a ledger which shall show all the relevant details for each investment, including, for example, face value, cost, date of maturity, place of deposit, proceeds of sale and income earned.	Rule 104.11 Investments shall be recorded in a ledger which shall show all the relevant details for each investment, including, for example, face value, cost, date of maturity, place of deposit, proceeds of sale and income earned.	Deleted	This rule is deleted as it is redundant due to advancements in banking systems, the use of ERP systems to streamline and provide process level procedures in the administrative issuance (Treasury Policy).
120		For information	Rule 104.12 (a) All investments shall be made through and	Rule 104.12 (a) All investments shall be made through and maintained by recognized	Deleted	This rule is deleted to streamline and provide process level procedures in

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>maintained by recognized financial institutions designated by the Controller.</p> <p>(b) All investment transactions, including the withdrawal of invested resources, require the authorization and signature of two officers designated for that purpose by the Controller.</p>	<p>financial institutions designated by the Controller.</p> <p>(b) All investment transactions, including the withdrawal of invested resources, require the authorization and signature of two officers designated for that purpose by the Controller.</p>		<p>the administrative issuance (Treasury Policy).</p>
121		For decision	<p>Income</p> <p>Regulation 4.12 Income derived from short-term or long-term investments shall be accounted for, as required under the applicable accounting standards.</p>	<p>Income</p> <p>Regulation 4.12 Income derived from short-term or long-term investments shall be accounted for, as required under the applicable accounting standards.</p>	Deleted	<p>This rule is deleted to streamline and provide process level procedures in the administrative issuance (Treasury Policy).</p>
122		For information	<p>Losses</p> <p>Rule 104.13 Any investment losses must be reported at once to the Controller. The Controller may authorize the writing-off of investment losses. A summary statement of investment losses, if any, shall be provided to the External Auditor within three months following the</p>	<p>Losses</p> <p>Rule 104.13 Any investment losses must be reported at once to the Controller. The Controller may authorize the writing-off of investment losses. A summary statement of investment losses, if any, shall be provided to the External Auditor within three months following the end of each calendar year of the financial period.</p>	Deleted	<p>This rule is deleted and combined under write-off rule for cash, receivables and property (Chapter 3.Implementation V. Accounting), which provides better clarity and understanding.</p>

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			end of each calendar year of the financial period.			
123	Modification	For decision	Regulation 4.13 Any proposal for external borrowing shall be submitted by the Director General, through the Program and Budget Committee, to the General Assembly for approval.	Regulation 4.133.20 Any proposal for external borrowing <u>in the form of a loan</u> shall be <u>prepared and submitted by the Controller, on behalf of the</u> Director General, through the Program and Budget Committee, to the General Assembly for approval. <u>On approval, the Controller applies the same procedures established for selection of banking counterparties.</u>	Regulation 3.20 Any proposal for external borrowing in the form of a loan shall be prepared and submitted by the Controller, on behalf of the Director General, through the Program and Budget Committee, to the General Assembly for approval. On approval, the Controller applies the same procedures established for selection of banking counterparties.	No substantive changes. Editorial changes to clarify the regulation.
124		For information	External borrowing Rule 104.14 The Controller shall prepare all proposals for external borrowing which shall be submitted by the Director General, through the Program and Budget Committee, to the General Assembly, for its approval.	External borrowing Rule 104.14 The Controller shall prepare all proposals for external borrowing which shall be submitted by the Director General, through the Program and Budget Committee, to the General Assembly, for its approval.	Deleted	This rule is deleted and combined with regulation above 3.20.
125	Modification	For decision	Ex gratia payments Regulation 5.10	VII. Ex-gratia Ex-gratia payments	VII. Ex-gratia Ex-gratia payments	No substantive changes. Editorial changes to clarify the rule.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>The Director General may make such <i>ex gratia</i> payments as are deemed to be necessary in the interest of the Organization, provided that a summary statement of such payments for the calendar year shall be included in the annual financial statements of the Organization. <i>Ex gratia</i> payment is a payment made where there is no legal liability to pay, but where the moral obligation is such as to make payment desirable. The total amount of such payments shall not exceed 50,000 Swiss francs in any given financial period.</p>	<p>Regulation 3.215.10 The Director General may make such <i>ex gratia</i> payments as are deemed to be necessary in the interest of the Organization <u>on an exceptional basis</u>, provided that a summary statement of such payments for the calendar year shall be included in the annual financial statements of the Organization. <i>Ex gratia</i> payment is a payment made where there is no legal liability to pay, but where the moral obligation is such as to make payment desirable. The total amount of such payments shall not exceed 50,000 Swiss francs in any given financial period.</p>	<p>Regulation 3.21 The Director General may make such <i>ex gratia</i> payments as are deemed to be necessary in the interest of the Organization on an exceptional basis, provided that a summary statement of such payments for the calendar year shall be included in the annual financial statements of the Organization. <i>Ex gratia</i> payment is a payment made where there is no legal liability to pay, but where the moral obligation is such as to make payment desirable. The total amount of such payments shall not exceed 50,000 Swiss francs in any given financial period.</p>	
126	Modification	For information For decision	<p>Rule 105.11 Ex gratia payments may be made in cases where, although in the opinion of the Legal Counsel there is no clear legal liability on the part of the Organization, the moral obligation is such as to make payment desirable, in the interest of the Organization. A summary statement of all ex gratia payments for the calendar</p>	<p>Rule 405.44103.30 <u>The Office of the Legal Counsel shall provide an opinion on e</u>Ex gratia payments <u>requests. may be made in cases where, although in the opinion of the Legal Counsel there is no clear legal liability on the part of the Organization, the moral obligation is such as to make payment desirable, in the interest of the Organization. A summary statement of all ex gratia payments for the calendar year shall be included in the annual financial statements of the Organization.</u>The</p>	<p>Rule 103.30 The Office of the Legal Counsel shall provide an opinion on ex gratia payment requests. The approval of the Controller is required for all ex gratia payments. The Office of the Legal Counsel shall provide a summary statement of all ex gratia payments for the calendar year. The statement shall be included in the annual financial statements of the Organization.</p>	<p>No substantive changes. Editorial changes to clarify the rule.</p>

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			year shall be included in the annual financial statements of the Organization. The approval of the Controller is required for all ex gratia payments.	approval of the Controller is required for all ex gratia payments. The Office of the Legal Counsel shall provide a summary statement of all ex gratia payments for the calendar year. The statement shall be included in the annual financial statements of the Organization.		
127	Modification	For decision	Chapter 6: Accounting	Chapter 4: Reporting	Chapter 4: Reporting	
128	Modification	For decision	Financial reporting Regulation 6.5 The annual financial statements for each calendar year of the financial period shall be submitted by the Director General to the External Auditor and the Independent Advisory Oversight Committee no later than March 31 following the end of the calendar year to which they relate.	I. Financial Statements Financial reporting Regulation 4.16-5 The Director General annual financial statements for each calendar year of the financial period shall submit the financial statements of the Organization be submitted by the Director General to the External Auditor and the Independent Advisory Oversight Committee no later than March 31 st after the close following the end of the calendar year to which they relate. financial period.	I. Financial Statements Financial reporting Regulation 4.1 The Director General shall submit the financial statements of the Organization to the External Auditor and the Independent Advisory Oversight Committee no later than March 31st after the close of the financial period.	No substantive changes. Editorial changes to clarify the rule.
129	New	For decision		Regulation 4.2 The Controller on behalf of the Director General shall prepare annual financial statements in accordance with these Regulations and Rules and	Regulation 4.2 The Controller, on behalf of the Director General, shall prepare annual financial statements in accordance with these Regulations and Rules and	This new regulation is introduced to update the FRRs with reference to the preparation of financial statements using International Public Sector Accounting

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
				International Public Sector Accounting Standards (IPSAS).	International Public Sector Accounting Standards (IPSAS).	Standards (IPSAS) as a basis, aligning them directly with current practice.
130	Modification	For information	<p>Rule 106.11 (a) Annual financial statements covering each calendar year of the financial period, as at December 31, shall be submitted to the External Auditor and the Independent Advisory Oversight Committee not later than March 31 following the end of the calendar year to which they relate. The annual financial statements shall include all business units of the Organization. Copies of the annual financial statements shall also be transmitted to the Program and Budget Committee. Additional financial statements may be prepared as and when the Controller deems it necessary.</p> <p>(b) The annual financial statements submitted to the External Auditor and the Independent Advisory Oversight Committee for all accounts shall include:</p>	<p>Rule 106.11 104.1 The a(a) Annual financial statements covering each calendar year of the financial period, as at December 31, shall be submitted to the External Auditor, the Independent Advisory Oversight Committee and the Program and Budget Committee. not later than March 31 following the end of the calendar year to which they relate. The annual financial statements shall include all business units of the Organization. Copies of the annual financial statements shall also be transmitted to the Program and Budget Committee. Additional financial statements may be prepared as and when the Controller deems it necessary.</p> <p>(b) The annual financial statements submitted to the External Auditor and the Independent Advisory Oversight Committee for all accounts shall include:</p> <p>(i) a statement of financial position; (ii) a statement of financial performance; (iii) a statement of changes in net assets; (iv) a statement of cash flow;</p>	<p>Rule 104.1 The annual financial statements shall be submitted to the External Auditor, the Independent Advisory Oversight Committee and the Program and Budget Committee.</p>	<p>No substantive changes. Editorial changes to clarify and streamline the rule for better understanding of the requirements. Detailed listing of the components of financial statements are redundant as those are already part of IPSAS compliant financial statements and hence no need to repeat them.</p>

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>(i) a statement of financial position;</p> <p>(ii) a statement of financial performance;</p> <p>(iii) a statement of changes in net assets;</p> <p>(iv) a statement of cash flow;</p> <p>(v) a statement of comparison of budget and actual amounts;</p> <p>(vi) notes, comprising a summary of significant accounting policies and other explanatory notes. Subparagraphs (i) to (v) above shall be considered to constitute the primary financial statements.</p>	<p>(v) a statement of comparison of budget and actual amounts;</p> <p>(vi) notes, comprising a summary of significant accounting policies and other explanatory notes.</p> <p>Subparagraphs (i) to (v) above shall be considered to constitute the primary financial statements.</p>		
131		For information	<p>Rule 106.11 bis</p> <p>The annual financial statements of the second year of the biennium shall provide the following:</p> <p>(a) The income and expenditures of all funds;</p> <p>(b) Credits, if any, other than the appropriations approved for the biennium, together with amounts charged against these, in</p>	<p>Rule 106.11 bis</p> <p>The annual financial statements of the second year of the biennium shall provide the following:</p> <p>(a) The income and expenditures of all funds;</p> <p>(b) Credits, if any, other than the appropriations approved for the biennium, together with amounts charged against these, in the form of a comprehensive table;</p> <p>(c) Within the discussion and analysis accompanying such statements,</p>	Deleted	<p>The rule is deleted as it is redundant. Annual IPSAS compliant financial statements already require that all information be disclosed annually. Components related to Performance Reporting have been moved to the section on Regulations and Rules for performance reporting.</p>

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>the form of a comprehensive table;</p> <p>(c) Within the discussion and analysis accompanying such statements, financial information for the financial period drawn from the primary financial statements prepared for each calendar year;</p> <p>(d) A report on investments, as part of the notes to the financial statements.</p>	<p>financial information for the financial period drawn from the primary financial statements prepared for each calendar year;</p> <p>(d) A report on investments, as part of the notes to the financial statements.</p>		
132	Modification	For decision	<p>Regulation 6.7 After the annual audit, the annual financial statements and the report of the External Auditor shall be transmitted to all the interested States.</p>	<p>Regulation 4.36-7 After the annual audit, the annual financial statements and the report of the External Auditor shall be <u>published for access by</u> transmitted to all the interested <u>Member</u> States.</p>	<p>Regulation 4.3 After the annual audit, the annual financial statements and the report of the External Auditor shall be published for access by all the interested Member States.</p>	No substantive changes. Editorial changes to clarify and streamline the rule for better understanding of the requirements.
133	Modification	For decision	<p>Program and financial performance reporting</p> <p>Regulation 2.14 The Director General shall prepare a report on program and budgetary performance, based on the program structure, results frameworks and indicators of achievement contained</p>	<p><u>II. Performance Reports</u></p> <p>Program and financial Pperformance reporting</p> <p>Regulation 4.4 2.14 The Director General shall prepare a report on program and budgetary performance, based on the program structure, results frameworks and indicators of the achievement <u>of the</u></p>	<p>II. Performance Reports</p> <p>Performance reporting</p> <p>Regulation 4.4 The Director General shall prepare a report on the achievement of the Expected Results and the financial performance based on the Program of Work and Budget.</p>	No substantive changes. Editorial changes to clarify and streamline the rule for better understanding of the requirements.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>in the program and budget, in accordance with the mechanism adopted by the Member States in respect of their involvement in the preparation and follow up of the program and budget of the Organization. The program and financial management report of (i) the first year of the biennium shall provide a progress report on program and budgetary performance; and of (ii) the second year of the biennium shall provide a report on the achievements of the biennium, together with financial management information as required under these Financial Regulations and Rules.</p>	<p>Expected Results and contained in the financial performance based on the Program of Work and Budget, in accordance with the mechanism adopted by the Member States in respect of their involvement in the preparation and follow up of the program and budget of the Organization.</p> <p><u>After The program and financial management report of (i) the first year of the biennium, reporting shall include a progress report on program made towards the achievement of the Expected Results and budget utilization.</u></p> <p>and budgetary performance; and of (ii) After the second year of the biennium reporting shall include provide a report on the achievements of the Expected Results biennium, together with and financial management information on the same accounting basis as the approved budget: as required under these Financial Regulations and Rules.</p> <p><u>(a) Actual income for the budget period:</u></p> <p><u>(b) Approved budget, budget after transfers in accordance with Regulation 3.4 and actual expenditure for the Organization and the Unions:</u></p> <p><u>i. Any expenditure which is incurred in the exclusive interest of a</u></p>	<p>After the first year of the biennium, reporting shall include progress made towards the achievement of the Expected Results and budget utilization.</p> <p>After the second year of the biennium reporting shall include the achievement of the Expected Results and financial information on the same accounting basis as the approved budget:</p> <p>(a) Actual income for the budget period;</p> <p>(b) Approved budget, budget after transfers in accordance with Regulation 3.4 and actual expenditure for the Organization and the Unions:</p> <p>i. Any expenditure which is incurred in the exclusive interest of a given Union shall be considered as a “direct expense” of that Union.</p> <p>ii. Any expenditure which cannot be attributed to the Unions, such as administration and management related costs, shall be considered as an</p>	

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
				<p><u>given Union shall be considered as a “direct expense” of that Union.</u></p> <p>ii. <u>Any expenditure which cannot be attributed to the Unions, such as administration and management related costs, shall be considered as an “indirect expense” of that Union.</u></p> <p><u>(c) Changes arising from flexibility adjustments under Regulation 3.5;</u></p> <p><u>(d) The reporting shall provide a clear distinction between direct and indirect expenses.</u></p> <p><u>The Director General shall also give such other information as may be appropriate.</u></p>	<p>“indirect expense” of that Union.</p> <p>(c) Changes arising from flexibility adjustments under Regulation 3.5;</p> <p>(d) The reporting shall provide a clear distinction between direct and indirect expenses.</p> <p>The Director General shall also give such other information as may be appropriate.</p>	
134		For information	<p>Rule 102.6 Program Managers shall submit to the Director General such information and at such time as he or she shall prescribe for inclusion in the report on program performance.</p>	<p>Rule 102.6 Program Managers shall submit to the Director General such information and at such time as he or she shall prescribe for inclusion in the report on program performance.</p>	Deleted	This rule is deleted as it is redundant considering the maturity of the organization. Administrative Issuances from the Director General and the Controller are adequate for Sector Leads.
135		For decision	<p>Regulation 2.14bis The program and financial management report of the second year of the</p>	<p>Regulation 2.14bis The program and financial management report of the second year</p>	Deleted	This regulation is deleted as elements are combined with Regulation 4.4 to streamline and for better understanding

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>biennium shall include the following financial information:</p> <p>(a) A statement of budget and actual income and expenditure for the financial period reported on the same accounting basis as the adopted budget;</p> <p>(b) The status of appropriations, including:</p> <p>(i) the original budget appropriation;</p> <p>(ii) the appropriation as modified by transfers made by the Director General under Regulation 5.5;</p> <p>(iii) increases or decreases arising from the flexibility adjustments under Regulation 5.6;</p> <p>The Director General shall also give such other information as may be appropriate to indicate the current financial position of the Organization.</p>	<p>of the biennium shall include the following financial information:</p> <p>(a) A statement of budget and actual income and expenditure for the financial period reported on the same accounting basis as the adopted budget;</p> <p>(b) The status of appropriations, including:</p> <p>(i) the original budget appropriation;</p> <p>(ii) the appropriation as modified by transfers made by the Director General under Regulation 5.5;</p> <p>(iii) increases or decreases arising from the flexibility adjustments under Regulation 5.6;</p> <p>The Director General shall also give such other information as may be appropriate to indicate the current financial position of the Organization.</p>		<p>and clarity of reporting requirements.</p>
136		For information	<p>Rule 102.7</p> <p>The Controller shall prepare the program and financial management report in accordance with Regulation 2.14 and 2.14bis.</p>	<p>Rule 102.7</p> <p>The Controller shall prepare the program and financial management report in accordance with Regulation 2.14 and 2.14bis.</p>	Deleted	<p>This rule has been deleted since the preparation is already delegated to the Controller in the Regulation.</p>

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
137	Modification	For information	<p>Accounting records</p> <p>Rule 106.1 The accounting records register all financial transactions of the Organization. The purpose of these records is to enable appraisal of the current financial position and performance of the Organization. The structure of the accounting records is defined by the chart of accounts, which is established and maintained by the Controller. The accounting records are used to establish financial reports. In accordance with Regulations 6.1 and 6.2, the accounting records of the Organization shall include detailed, comprehensive and up-to-date records of assets and liabilities for all funds. The accounting records shall consist of:</p> <p>(a) Program and budget accounts showing:</p> <p>(i) original appropriations; (ii) appropriations as modified by transfers; (iii) increases or decreases arising from the flexibility</p>	<p>Accounting records <u>Performance reporting</u></p> <p>Rule 104.2 106.1 The <u>reporting on results shall be based on information in the planning and accounting records</u> register all financial systems with comprehensive up to date records to enable appraisal of the <u>performance and current financial status transactions</u> of the Organization. The purpose of these records is to enable appraisal of the current financial position and performance of the Organization. The structure of the accounting records is defined by the chart of accounts, which is established and maintained by the Controller. The accounting records are used to establish financial reports. In accordance with Regulations 6.1 and 6.2, the accounting records of the Organization shall include detailed, comprehensive and up-to-date records of assets and liabilities for all funds. The accounting records shall consist of:</p> <p>(a) Program and budget accounts showing:</p> <p>(i) original appropriations; (ii) appropriations as modified by transfers; (iii) increases or decreases arising from the flexibility adjustments under Regulation 5.6; (iv) credits (other than appropriations made available by the General Assembly);</p>	<p>Performance reporting</p> <p>Rule 104.2 The reporting on results shall be based on information in the planning and financial systems with comprehensive up to date records to enable appraisal of the performance and current financial status of the Organization.</p>	<p>Editorial changes to clarify and streamline the rule for better understanding of the requirements. Changes update the rule for the use of an integrated comprehensive ERP system for extraction of information for reporting. Elements are combined with Regulation 4.4 to streamline and for better understanding and clarity of reporting requirements.</p>

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>adjustments under Regulation 5.6;</p> <p>(iv) credits (other than appropriations made available by the General Assembly);</p> <p>(v) expenditures, including disbursements and expense accruals;</p> <p>(vi) balances of allocations and appropriations.</p> <p>(b) General ledger accounts showing all cash at banks, investments, receivables and other assets, payables and other liabilities.</p> <p>(c) Reserve funds, working capital funds and all trust funds and other special accounts.</p>	<p>(v) expenditures, including disbursements and expense accruals;</p> <p>(vi) balances of allocations and appropriations.</p> <p>(b) General ledger accounts showing all cash at banks, investments, receivables and other assets, payables and other liabilities.</p> <p>(c) Reserve funds, working capital funds and all trust funds and other special accounts.</p>		
138		For information	<p>Direct and indirect expenses</p> <p>Rule 106.10</p> <p>(a) Any expenditure which is incurred in the exclusive interest of a given Union shall be considered as a "direct expense" of that Union.</p> <p>(b) Any other expenditure which is incurred to implement the program and budget approved by</p>	<p>Direct and indirect expenses</p> <p>Rule 106.10</p> <p>(a) Any expenditure which is incurred in the exclusive interest of a given Union shall be considered as a "direct expense" of that Union.</p> <p>(b) Any other expenditure which is incurred to implement the program and budget approved by the Assemblies of the Member States shall be considered as an "indirect expense."</p>	Deleted	This rule has been deleted since provisions are combined with Rule 104.2.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>the Assemblies of the Member States shall be considered as an "indirect expense."</p> <p>(c) The program and financial management report of the Organization shall provide a clear distinction between direct and indirect expenses.</p>	<p>(c) The program and financial management report of the Organization shall provide a clear distinction between direct and indirect expenses.</p>		
139		For decision	<p>Chapter 2: The Program and Budget</p> <p>Program and financial performance reporting</p> <p>Regulation 2.15 The Director General shall establish a system for planning, conducting and using evaluative information for decision making.</p>	<p>Chapter 2: The Program and Budget</p> <p>Program and financial performance reporting</p> <p>Regulation 2.15 The Director General shall establish a system for planning, conducting and using evaluative information for decision making.</p>	Deleted	This regulation has been combined with Rule 101.6.
140	Modification	For decision	<p>Chapter 5: Utilization of Funds</p>	<p><u>Chapter 5: Monitoring and Control</u></p>	<p>Chapter 5: Monitoring and Control</p>	
141	New	For decision		<p><u>I. Risk Management and Performance Monitoring</u></p> <p><u>Frameworks for Performance Review</u></p>	<p>I. Risk Management and Performance Monitoring</p> <p>Frameworks for Performance Review</p>	This new regulation is introduced on frameworks for risk management and performance monitoring, which are key elements in the

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
				<p><u>Regulation 5.1</u> <u>The Director General shall establish frameworks for Results Based Management, Enterprise Risk Management, and internal controls. These frameworks shall be components of the Organization's accountability framework, providing assurance on performance, results and the effective and economic use of resources to Member States.</u></p>	<p>Regulation 5.1 The Director General shall establish frameworks for Results Based Management, Enterprise Risk Management, and internal controls. These frameworks shall be components of the Organization's accountability framework, providing assurance on performance, results and the effective and economic use of resources to Member States.</p>	<p>application of Financial Regulations and Rules.</p>
142	Modification	For decision	<p>Administration of appropriations</p> <p>Regulation 5.8 The Director General shall: (a) Establish, with the advice of the Program and Budget Committee, the financial rules of the Organization in order to ensure effective and efficient financial management and the exercise of economy. (b) Cause all payments to be made on the basis of supporting vouchers and other documents which ensure that the services or goods to be paid for have been received and that</p>	<p><u>II. Internal Control</u></p> <p><u>Administration of appropriations</u> <u>Internal Control</u></p> <p>Regulation 5.28 The Director General shall :(a) <u>Eestablish an internal control framework and system in accordance with relevant and prevailing best practices.</u> , with the advice of the Program and Budget Committee, the financial rules of the Organization in order to ensure effective and efficient financial management and the exercise of economy. (b) Cause all payments to be made on the basis of supporting vouchers and other documents which ensure that the services or goods to be paid for have</p>	<p>II. Internal Control</p> <p>Internal Control</p> <p>Regulation 5.2 The Director General shall establish an internal control framework and system in accordance with relevant and prevailing best practices.</p>	<p>Editorial changes to clarify and streamline the regulation. Paragraph: (a) Included in Chapter 1 II. Guiding Principles – not necessary to repeat; (b) streamlined for better understanding and included in the combined paragraph with; (c) Modified and combined in the delegation of authority proposed; and (d) Modified and streamlined and moved to internal controls general provision.</p>

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>payments have not previously been made.</p> <p>(c) Designate the officers who may receive monies, incur obligations and make payments on behalf of the Organization.</p> <p>(d) Maintain an internal financial control which shall provide for an effective current examination and/or review of financial transactions in order to ensure:</p> <p>(i) the regularity of the receipt, custody and disposal of all funds and other financial resources of the Organization;</p> <p>(ii) the conformity of obligations and expenditures with the appropriations or other financial provisions approved by the General Assembly or with the purposes and rules relating to specific trust funds;</p> <p>(iii) the effective, efficient and economic use of the resources of the Organization.</p>	<p>been received and that payments have not previously been made.</p> <p>_(c) Designate the officers who may receive monies, incur obligations and make payments on behalf of the Organization.</p> <p>_(d) Maintain an internal financial control which shall provide for an effective current examination and/or review of financial transactions in order to ensure:</p> <p>(i) the regularity of the receipt, custody and disposal of all funds and other financial resources of the Organization;</p> <p>(ii) the conformity of obligations and expenditures with the appropriations or other financial provisions approved by the General Assembly or with the purposes and rules relating to specific trust funds;</p> <p>(iii) the effective, efficient and economic use of the resources of the Organization.</p>		

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
143	<i>New</i>	For information		<p><u>Delegation of Authority</u></p> <p>Rule 105.1 <u>The Controller shall establish a robust and efficient system of delegation of authority, which may include designated officials for program of work and budgetary responsibility and related expenditure authorization limits.</u></p> <p><u>The Controller shall cause all payments to be made on the basis of appropriate supporting documents related to the nature of payment.</u></p>	<p>Delegation of Authority</p> <p>Rule 105.1 The Controller shall establish a robust and efficient system of delegation of authority, which may include designated officials for program of work and budgetary responsibility and related expenditure authorization limits.</p> <p>The Controller shall cause all payments to be made on the basis of appropriate supporting documents related to the nature of payment.</p>	Establishment and maintenance of the delegation system.
144	<i>Modification</i>	For information	<p>Checks and balances Rule 105.4 Notwithstanding bank signatory functions assigned in accordance with Rule 104.3, all commitments, obligations and expenditures require at least two approvals, in either conventional or electronic form, as detailed in Rules 105.5 and 105.6 below.</p> <p>Program Managers Rule 105.5 (a) Program Managers are responsible for planning, initiating and managing the effective and efficient</p>	<p><u>Separation of duties, checks and balances</u></p> <p>Rule 105.4-2 <u>The Controller shall establish an effective and efficient system of separation of duties that ensures that no one employee has sole control over the lifespan of a transaction. Pre-encumbrances, encumbrances, expenditures and disbursements initiated by designated officials and their alternate(s) shall be reviewed for compliance with relevant policies and procedures by at least one appropriate officer designated by the Controller.</u></p> <p><u>In this regard:</u></p>	<p>Separation of duties, checks and balances</p> <p>Rule 105.2 The Controller shall establish an effective and efficient system of separation of duties that ensures that no one employee has sole control over the lifespan of a transaction. Pre-encumbrances, encumbrances, expenditures and disbursements initiated by designated officials and their alternate(s) shall be reviewed for compliance with relevant policies and procedures by at least one appropriate officer designated by the Controller.</p>	Editorial changes to clarify and streamline the rule for better understanding of the requirements. Rule 105.4, 105.6, 105.7 combined for clarity and better understanding of elements of separation of duties.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>utilization of resources as approved by the Member States and within the amount allocated by the Controller for the purposes covered by the approval of the Member States for the relevant program. In particular, they are accountable for the delivery of expected results indicated in the approved program and budget or, in the case of extrabudgetary resources, the relevant approval. However, pre-encumbrances, obligations and expenditures initiated by Program Managers shall be reviewed for compliance with relevant policies and procedures, by appropriate officers designated by the Controller ("certifying officers") as per Rule 105.6 below.</p> <p>(b) Program Managers are designated by the Director General on a personal basis. However, a Program Manager should designate an alternate[s].</p> <p>Certifying officers Rule 105.6 (a) Certifying officers are responsible for ensuring</p>	<p>(a) The Controller shall designate certifying/reviewing officer(s) on a personal basis whose responsibility is to review, that the resources both personnel and non-personnel are utilized in compliance with the Financial Regulations and Rules, the Staff Regulations and Rules of the Organization and other administrative issuances by the Director General or other authorized officers. A certifying/reviewing officer(s) cannot exercise the approving functions assigned under these Financial Regulations and Rules and cannot delegate their role to another person.</p> <p>(b) The Controller shall designate approving officers on a personal basis and the designation cannot be further delegated. Approving officers are responsible for approving the making of payments once they have ensured that they are properly due, confirming that the disbursement is supported by relevant supporting documents. An approving officer cannot exercise the reviewing</p>	<p>In this regard:</p> <p>(a) The Controller shall designate certifying/reviewing officer(s) on a personal basis whose responsibility is to review, that the resources both personnel and non-personnel are utilized in compliance with the Financial Regulations and Rules, the Staff Regulations and Rules of the Organization and other administrative issuances by the Director General or other authorized officers. A certifying/reviewing officer(s) cannot exercise the approving functions assigned under these Financial Regulations and Rules and cannot delegate their role to another person.</p> <p>(b) The Controller shall designate approving officers on a personal basis and the designation cannot be further delegated. Approving officers are responsible for approving the making of payments once they have ensured that they are properly due, confirming that the disbursement is supported by relevant supporting documents. An approving officer cannot</p>	

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>that the utilization of resources proposed by Program Managers, including posts, is in compliance with the Financial Regulations and Rules, the Staff Regulations and Rules of the Organization and the Office Instructions issued by the Director General or other authorized officers.</p> <p>(b) Certifying officers are designated by the Controller. Certifying authority and responsibility is assigned on a personal basis and cannot be delegated. A certifying officer cannot exercise the approving functions assigned in accordance with Rule 105.7.</p> <p>Approving officers Rule 105.7</p> <p>(a) Approving officers are responsible for approving the making of payments once they have ensured that they are properly due, confirming that the necessary services, supplies or equipment have been received in accordance with the contract, agreement,</p>	<p>functions or the bank signatory functions.</p> <p>(c) -The Controller shall designate Bank signatories. Designated bank signatories must, ensure that there are sufficient funds in the bank account to meet payments and verify that all checks and other payment instructions are dated and drawn to the order of the named payee approved by an approving officer . A Bank signatory authority and responsibility is assigned on a personal basis and cannot be delegated. Bank signatories cannot exercise the approving officer functions</p> <p>(d) Designated Officials and alternates are accountable for exceptions in pre-encumbrances, encumbrances and expenditures initiated by them.</p> <p>Notwithstanding bank signatory functions assigned in accordance with Rule 104.3, all commitments, obligations and expenditures require at least two approvals, in either conventional or electronic form, as</p>	<p>exercise the reviewing functions or the bank signatory functions.</p> <p>(c) The Controller shall designate Bank signatories. Designated bank signatories must, ensure that there are sufficient funds in the bank account to meet payments and verify that all checks and other payment instructions are dated and drawn to the order of the named payee approved by an approving officer . A Bank signatory authority and responsibility is assigned on a personal basis and cannot be delegated. Bank signatories cannot exercise the approving officer functions</p> <p>(d) Designated Officials and alternates are accountable for exceptions in pre-encumbrances, encumbrances and expenditures initiated by them.</p>	

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			<p>purchase order or other form of undertaking by which they were ordered. Approving officers must maintain detailed records and must be prepared to submit any supporting documents, explanations and justifications requested by the Controller.</p> <p>(b) Approving officers are designated by the Controller.</p> <p>(c) Approving authority and responsibility is assigned on a personal basis and cannot be delegated. An approving officer cannot exercise the certifying functions assigned in accordance with Rule 105.6 or the bank signatory functions assigned in accordance with Rule 104.3.</p>	<p>detailed in Rules 105.5 and 105.6 below.</p> <p>Program Managers Rule 105.5 (a) Program Managers are responsible for planning, initiating and managing the effective and efficient utilization of resources as approved by the Member States and within the amount allocated by the Controller for the purposes covered by the approval of the Member States for the relevant program. In particular, they are accountable for the delivery of expected results indicated in the approved program and budget or, in the case of extrabudgetary resources, the relevant approval. However, pre-encumbrances, obligations and expenditures initiated by Program Managers shall be reviewed for compliance with relevant policies and procedures, by appropriate officers designated by the Controller (“certifying officers”) as per Rule 105.6 below. (b) Program Managers are designated by the Director General on a personal basis. However, a Program Manager should designate an alternate[s].</p> <p>Certifying officers Rule 105.6 (a) Certifying officers are responsible for ensuring that the utilization of resources proposed by Program Managers, including posts, is in compliance with the Financial Regulations and Rules, the Staff</p>		

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
				<p>Regulations and Rules of the Organization and the Office Instructions issued by the Director General or other authorized officers.</p> <p>(b) Certifying officers are designated by the Controller. Certifying authority and responsibility is assigned on a personal basis and cannot be delegated. A certifying officer cannot exercise the approving functions assigned in accordance with Rule 105.7.</p> <p>Approving officers Rule 105.7</p> <p>(a) Approving officers are responsible for approving the making of payments once they have ensured that they are properly due, confirming that the necessary services, supplies or equipment have been received in accordance with the contract, agreement, purchase order or other form of undertaking by which they were ordered. Approving officers must maintain detailed records and must be prepared to submit any supporting documents, explanations and justifications requested by the Controller.</p> <p>(b) Approving officers are designated by the Controller.</p> <p>(c) Approving authority and responsibility is assigned on a personal basis and cannot be delegated. An approving officer cannot exercise the certifying functions assigned in</p>		

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
				accordance with Rule 105.6 or the bank signatory functions assigned in accordance with Rule 104.3.		
145	New	For decision		<p><u>Statement on Internal Control (SIC)</u></p> <p>Regulation 5.3 The Director General establishes and signs an annual Statement on Internal Control, providing assurance to stakeholders. The Statement on Internal Control is supported by assurances from designated officials and will draw upon the internal oversight opinion of WIPO's governance, risk management and control environment.</p>	<p>Statement on Internal Control (SIC)</p> <p>Regulation 5.3 The Director General establishes and signs an annual Statement on Internal Control, providing assurance to stakeholders. The Statement on Internal Control is supported by assurances from designated officials and will draw upon the internal oversight opinion of WIPO's governance, risk management and control environment.</p>	This new regulation is introduced for the Statement on Internal Control (SIC), a key document that provides assurance to Member States on internal control.
146	Modification	For decision	Chapter 7: Internal Oversight Charter	<u>Chapter 6: Independent Oversight</u>	Chapter 6: Independent Oversight	
147	Modification	For decision	<p>Internal Oversight Charter</p> <p>Regulation 7.1 There shall be an Internal Oversight Division (IOD) to conduct independent internal audit, inspections and investigations in accordance with the</p>	<p>I. Internal Oversight Charter</p> <p>Regulation 67.1 There shall be an Internal Oversight Division (IOD) to conduct independent internal audit, evaluations, inspections and investigations in accordance with the provisions of the WIPO Internal Oversight Charter appended to the present Financial Regulations</p>	<p>I. Internal Oversight</p> <p>Regulation 6.1 There shall be an Internal Oversight Division (IOD) to conduct independent internal audit, evaluations, inspections and investigations in accordance with the provisions of the WIPO Internal Oversight Charter</p>	No substantive changes. Renumbering and adding evaluations under the scope of IOD.

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			provisions of the WIPO Internal Oversight Charter appended to the present Financial Regulations (Annex I).	(Annex I).	appended to the present Financial Regulations (Annex I).	
148		For decision	<p>Appointment of the External Auditor</p> <p>Regulation 8.1 The External Auditor, who shall be the Auditor General (or official holding the equivalent title) of a Member State, shall be appointed by the General Assembly, in the manner decided by the Assembly.</p>	<p><u>II. External Auditor</u></p> <p>Appointment of the External Auditor</p> <p>Regulation <u>8.1-6.2</u> The External Auditor, who shall be the Auditor General (or official holding the equivalent title) of a Member State, shall be appointed by the General Assembly, in the manner decided by the Assembly.</p>	<p>II. External Auditor</p> <p>Appointment of the External Auditor</p> <p>Regulation 6.2 The External Auditor, who shall be the Auditor General (or official holding the equivalent title) of a Member State, shall be appointed by the General Assembly, in the manner decided by the Assembly.</p>	No substantive changes. Renumbering.
149		For decision	<p>Tenure of office of the External Auditor</p> <p>Regulation 8.2 The External Auditor shall be appointed for a term of office of six years non renewable consecutively.</p>	<p>Tenure of office of the External Auditor</p> <p>Regulation <u>8-2-6.3</u> The External Auditor shall be appointed for a term of office of six years non renewable consecutively.</p>	<p>Tenure of office of the External Auditor</p> <p>Regulation 6.3 The External Auditor shall be appointed for a term of office of six years non renewable consecutively.</p>	No substantive changes. Renumbering.
150		For decision	<p>Regulation 8.3 If the External Auditor ceases to hold office as Auditor-General (or equivalent title) in his or her own country, his or her tenure of office shall thereupon be terminated and he or she shall be</p>	<p>Regulation <u>8.3-6.4</u> If the External Auditor ceases to hold office as Auditor-General (or equivalent title) in his or her own country, his or her tenure of office shall thereupon be terminated and he or she shall be succeeded as External Auditor by his or her successor as Auditor-General. The External Auditor may not otherwise be</p>	<p>Regulation 6.4 If the External Auditor ceases to hold office as Auditor-General (or equivalent title) in his or her own country, his or her tenure of office shall thereupon be terminated and he or she shall be succeeded as External Auditor by his or her successor</p>	No substantive changes. Renumbering.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			succeeded as External Auditor by his or her successor as Auditor-General. The External Auditor may not otherwise be removed during his or her tenure of office except by the General Assembly.	removed during his or her tenure of office except by the General Assembly.	as Auditor-General. The External Auditor may not otherwise be removed during his or her tenure of office except by the General Assembly.	
151		For decision	<p>Audit standards, scope and operations</p> <p>Regulation 8.4 The audit shall be conducted in conformity with generally accepted common international auditing standards and, subject to any special directions of the General Assembly, in accordance with the terms of reference set out in the annex to the present Regulations (Annex II).</p>	<p>Audit standards, scope and operations</p> <p>Regulation 8.4 6.5 The audit shall be conducted in conformity with generally accepted common international auditing standards and, subject to any special directions of the General Assembly, in accordance with the terms of reference set out in the annex to the present Regulations (Annex II).</p>	<p>Audit standards, scope and operations</p> <p>Regulation 6.5 The audit shall be conducted in conformity with generally accepted common international auditing standards and, subject to any special directions of the General Assembly, in accordance with the terms of reference set out in the annex to the present Regulations (Annex II).</p>	No substantive changes. Renumbering.
152		For decision	<p>Regulation 8.5 The External Auditor may make observations with respect to the efficiency of the financial procedures, the accounting system, the internal financial controls and, in general, the administration and management of the Organization.</p>	<p>Regulation 6.6 8-5 The External Auditor may make observations with respect to the efficiency of the financial procedures, the accounting system, the internal financial controls and, in general, the administration and management of the Organization.</p>	<p>Regulation 6.6 The External Auditor may make observations with respect to the efficiency of the financial procedures, the accounting system, the internal financial controls and, in general, the administration and management of the Organization.</p>	No substantive changes. Renumbering.

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
153		For decision	<p>Regulation 8.6 The External Auditor shall be completely independent and solely responsible for the conduct of the audit.</p>	<p>Regulation 8.6.7 The External Auditor shall be completely independent and solely responsible for the conduct of the audit.</p>	<p>Regulation 6.7 The External Auditor shall be completely independent and solely responsible for the conduct of the audit.</p>	No substantive changes. Renumbering.
154		For decision	<p>Regulation 8.7 The General Assembly may request the External Auditor to perform certain specific examinations and issue separate reports on the results.</p>	<p>Regulation 6.8.7 The General Assembly may request the External Auditor to perform certain specific examinations and issue separate reports on the results.</p>	<p>Regulation 6.8 The General Assembly may request the External Auditor to perform certain specific examinations and issue separate reports on the results.</p>	No substantive changes. Renumbering.
155		For decision	<p>Facilities</p> <p>Regulation 8.8 The Director General shall provide the External Auditor with the facilities they may require in the performance of the audit.</p>	<p>Facilities</p> <p>Regulation 6.9 8-8 The Director General shall provide the External Auditor with the facilities they may require in the performance of the audit.</p>	<p>Facilities</p> <p>Regulation 6.9 The Director General shall provide the External Auditor with the facilities they may require in the performance of the audit.</p>	No substantive changes. Renumbering.
156		For decision	<p>Special examination</p> <p>Regulation 8.9 For the purpose of making a local or special examination or of effecting economies in the audit cost, the External Auditor may engage the services of any national Auditor-General (or official holding the equivalent title) or commercial public auditors of known repute or any other person or firm which, in the opinion of the</p>	<p>Special examination</p> <p>Regulation 6.10 8-9 For the purpose of making a local or special examination or of effecting economies in the audit cost, the External Auditor may engage the services of any national Auditor-General (or official holding the equivalent title) or commercial public auditors of known repute or any other person or firm which, in the opinion of the External Auditor, is technically qualified.</p>	<p>Special examination</p> <p>Regulation 6.10 For the purpose of making a local or special examination or of effecting economies in the audit cost, the External Auditor may engage the services of any national Auditor-General (or official holding the equivalent title) or commercial public auditors of known repute or any other person or firm which, in the opinion of the External Auditor, is technically qualified.</p>	No substantive changes. Renumbering.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			External Auditor, is technically qualified.			
157	Modification	For decision	<p>Reporting</p> <p>Regulation 8.10 The External Auditor shall issue an opinion on the annual financial statements for each calendar year of the financial period, which shall include such information as the External Auditor deems necessary with regard to matters referred to in Regulation 8.5 and in the annex to the present Regulations referred to in Regulation 8.4.</p>	<p>Reporting</p> <p>Regulation 6.11 8.40 The External Auditor shall issue an opinion on the annual financial statements for each calendar year of the financial period, which shall include such information as the External Auditor deems necessary with regard to matters referred to in Regulation 6.65 and in the annex to the present Regulations referred to in Regulation 6.54.</p>	<p>Reporting</p> <p>Regulation 6.11 The External Auditor shall issue an opinion on the annual financial statements for each calendar year of the financial period, which shall include such information as the External Auditor deems necessary with regard to matters referred to in Regulation 6.6 and in the annex to the present Regulations referred to in Regulation 6.5.</p>	No substantive changes. Renumbering.
158		For decision	<p>Regulation 8.11 The reports of the External Auditor on the annual financial statements, together with reports from other audits, shall be transmitted to the General Assembly, to other Assemblies of WIPO Member States and of the Unions through the Program and Budget Committee, together with the audited annual financial statements, in</p>	<p>Regulation 6.12 11 The reports of the External Auditor on the annual financial statements, together with reports from other audits, shall be transmitted to the General Assembly, to other Assemblies of WIPO Member States and of the Unions through the Program and Budget Committee, together with the audited annual financial statements, in accordance with any directions given by the General Assembly, other Assemblies of WIPO Member States and of the Unions. The Program and Budget Committee shall examine the</p>	<p>Regulation 6.12 The reports of the External Auditor on the annual financial statements, together with reports from other audits, shall be transmitted to the General Assembly, to other Assemblies of WIPO Member States and of the Unions through the Program and Budget Committee, together with the audited annual financial statements, in accordance with any directions given by the General Assembly, other Assemblies of WIPO Member</p>	No substantive changes. Renumbering.

#	New/ Modification	For Decision/ Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			accordance with any directions given by the General Assembly, other Assemblies of WIPO Member States and of the Unions. The Program and Budget Committee shall examine the annual financial statements and the audit reports and shall forward them to the General Assembly, to other Assemblies of WIPO Member States and of the Unions, with such comments and recommendations as it deems appropriate.	annual financial statements and the audit reports and shall forward them to the General Assembly, to other Assemblies of WIPO Member States and of the Unions, with such comments and recommendations as it deems appropriate.	States and of the Unions. The Program and Budget Committee shall examine the annual financial statements and the audit reports and shall forward them to the General Assembly, to other Assemblies of WIPO Member States and of the Unions, with such comments and recommendations as it deems appropriate.	
159		For decision	<p>Chapter 9: Independent Advisory Oversight Committee</p> <p>Regulation 9.1 There shall be an Independent Advisory Oversight Committee to assist Member States in their role of oversight and for better exercise of their governance responsibilities with respect to the various operations of WIPO. The Independent Advisory Oversight Committee shall operate as an independent, expert advisory and</p>	<p>IIIChapter 9: Independent Advisory Oversight Committee</p> <p>Regulation 6.139.1 There shall be an Independent Advisory Oversight Committee to assist Member States in their role of oversight and for better exercise of their governance responsibilities with respect to the various operations of WIPO. The Independent Advisory Oversight Committee shall operate as an independent, expert advisory and external oversight body. The General Assembly shall approve the WIPO Independent Advisory Oversight Committee's terms of reference upon recommendation by the Program and</p>	<p>III: Independent Advisory Oversight Committee</p> <p>Regulation 6.13 There shall be an Independent Advisory Oversight Committee to assist Member States in their role of oversight and for better exercise of their governance responsibilities with respect to the various operations of WIPO. The Independent Advisory Oversight Committee shall operate as an independent, expert advisory and external oversight body. The General Assembly shall approve the WIPO Independent Advisory</p>	No substantive changes. Renumbering.

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			external oversight body. The General Assembly shall approve the WIPO Independent Advisory Oversight Committee's terms of reference upon recommendation by the Program and Budget Committee. These terms of reference shall be appended to the present Financial Regulations (Annex III).	Budget Committee. These terms of reference shall be appended to the present Financial Regulations (Annex III).	Oversight Committee's terms of reference upon recommendation by the Program and Budget Committee. These terms of reference shall be appended to the present Financial Regulations (Annex III).	
160	New	For information		<u>Chapter 7: Definitions and Annexures</u>	Chapter 7: Definitions and Annexures	
161	New	For information	Rule 101.3 For the purpose of these Rules:	<u>Definitions</u> <u>Rule 107.1</u> <u>For the purposes of the Financial Regulations and Rules of WIPO, the following definitions of specific terms used shall apply. These terms are listed in alphabetical order.</u> Rule 101.3 For the purpose of these Rules:	Definitions Rule 107.1 For the purposes of the Financial Regulations and Rules of WIPO, the following definitions of specific terms used shall apply. These terms are listed in alphabetical order.	Definitions have been updated to align with the changes proposed in the Financial Regulations and Rules.
162	New	For information		<u>Administrative issuances: For the purpose of the Financial Regulations and Rules of WIPO, administrative issuances shall mean any Office Instructions, Policies and Strategies, Standard Operating Procedures, Manuals, Information Circulars, and Guidelines issued by the Director</u>	Administrative issuances: For the purpose of the Financial Regulations and Rules of WIPO, administrative issuances shall mean any Office Instructions, Policies and Strategies, Standard Operating Procedures, Manuals, Information Circulars,	

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
				General or the Controller or a designated official in line with WIPO's internal regulatory framework.	and Guidelines issued by the Director General or the Controller or a designated official in line with WIPO's internal regulatory framework.	
163	New	For information	Definitions Rule 101.3 (e) "Appropriations" shall mean the budgetary expenditure authorizations approved by the General Assembly for the financial period against which expenditures may be incurred for purposes specified by the General Assembly;	Definitions Rule 101.3 (e) "Appropriations" shall mean the budgetary expenditure authorizations approved by the General Assembly for the financial period against which expenditures may be incurred for purposes specified by the General Assembly; Allocation: The financial authorization limit issued by the Director General / Controller to incur expenses and commitments following the approval of the Program of Work and Budget.	Allocation: The financial authorization limit issued by the Director General / Controller to incur expenses and commitments following the approval of the Program of Work and Budget.	
164	Modification	For information	Definitions Rule 101.3 For the purposes of these Rules: (a) "Assemblies of the Unions" mean the Assemblies of each Union constituted by a treaty administered by WIPO;	Assemblies Definitions Rule 101.3 For the purposes of these Rules of the Unions: (a) "The Assemblies of each the Unions" mean the Assemblies of each Union constituted by a treaty administered by WIPO.	Assemblies of the Unions: The Assemblies of each Union constituted by a treaty administered by WIPO.	
165	Modification	For information	Definitions Rule 101.3 (b) "Coordination Committee" is the	Definitions Rule 101.3 (b) "Coordination Committee" is the Committee referred to in Article 8 of the	Coordination Committee: The Committee referred to in Article 8 of the Convention Establishing the World Intellectual Property Organization, Stockholm, July 14, 1967, and as amended.	

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			Committee referred to in Article 8 of the Convention Establishing the World Intellectual Property Organization, Stockholm, July 14, 1967, and as amended;	Convention Establishing the World Intellectual Property Organization, Stockholm, July 14, 1967, and as amended.;		
166	New	For information		Core cash: <u>The balance of cash remaining once operating cash and strategic cash have been deducted. Core cash is not expected to be used over a short-term period (period of less than one year).</u>	Core cash: The balance of cash remaining once operating cash and strategic cash have been deducted. Core cash is not expected to be used over a short-term period (period of less than one year).	
167	Modification	For information	Definitions Rule 101.3 (f) "Disbursement" shall mean the actual amount paid;	Definitions Rule 101.3 (f) " Disbursement: " shall mean the actual amount paid.;	Disbursement: The actual amount paid.	
168	Modification	For information	Definitions Rule 101.3 (m) "Program Manager" is a senior officer designated by the Director General to be in charge of one or more programs in the Program and Budget;	Definitions Rule 101.3 (m) " Program Manager " Designated Official: is a A senior officer designated by the Director General to be <u>responsible and accountable for in charge of one or more programs in the Program and Budget; Sectors (organizational entities) for the implementation of WIPO activities in accordance with these Financial Regulations and Rules.</u>	Designated Official: A senior officer designated by the Director General to be responsible and accountable for one or more Sectors (organizational entities) for the implementation of WIPO activities in accordance with these Financial Regulations and Rules.	

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
169	Modification	For information	<p>Definitions</p> <p>Rule 101.3 (g) “Employee” is a person engaged by the Organization, under any type of contract, to perform duties;</p>	<p>Definitions</p> <p>Rule 101.3 (g) “Employee:” is a <u>A</u> person engaged by the Organization, <u>whether under the staff regulations and rules (staff) or any type of contract (individual contractor services, agency workers or external consultants)</u> under any type of contract, to perform duties;.</p>	<p>Employee: A person engaged by the Organization, whether under the staff regulations and rules (staff) or any type of contract (individual contractor services, agency workers or external consultants) to perform duties.</p>	
170	Modification	For information	<p>Definitions</p> <p>Rule 101.3 (h) “Expenditure” shall mean the sum of disbursements (excluding amounts prepaid at the end of each year of the financial period) and expense accruals;</p>	<p>Definitions</p> <p>Rule 101.3 (h) “Expenditure:” shall mean <u>I</u>the sum of disbursements (excluding amounts prepaid at the end of each year of the <u>budget financial</u> period) and expense accruals;.</p>	<p>Expenditure: The sum of disbursements (excluding amounts prepaid at the end of each year of the budget period) and expense accruals.</p>	
171	Modification	For information	<p>Definitions</p> <p>Rule 101.3 (j) “Obligations” (“contractual commitments”) are amounts of orders placed, contracts awarded, and other transactions which will require payment during the same or a future period;</p>	<p>Definitions</p> <p>Rule 101.3 (j) “Obligations” “Encumbrance:” <u>“contractual commitments”</u> The financial value are amounts of orders placed, contracts awarded, and other transactions which will <u>requires</u> disbursement payment during the same or a future period;.</p>	<p>Encumbrance: (“contractual commitments”) The financial value of orders placed, contracts awarded, and other transactions which requires disbursement during the same or a future period.</p>	
172	New	For information		<p>Financial Malpractice: <u>Includes acts such as Fraud, Corruption, Bribery, Coercion, Collusion, Money Laundering, Modern Slavery.</u></p>	<p>Financial Malpractice: Includes acts such as Fraud, Corruption, Bribery, Coercion, Collusion, Money Laundering, Modern</p>	

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
				Facilitation of Tax evasion, and financing terrorism.	Slavery, Facilitation of Tax evasion, and financing terrorism.	
173	Modification	For information	Definitions Rule 101.3 (c) "General Assembly" is the body of Member States referred to in Article 6 of the Convention Establishing the World Intellectual Property Organization, Stockholm, July 14, 1967, and as amended;	Definitions Rule 101.3 (c) "General Assembly" is the body of Member States referred to in Article 6 of the Convention Establishing the World Intellectual Property Organization, Stockholm, July 14, 1967, and as amended;	General Assembly: The body of Member States referred to in Article 6 of the Convention Establishing the World Intellectual Property Organization, Stockholm, July 14, 1967, and as amended.	
174	Modification	For information	Definitions Rule 101.3 (i) "Headquarters" shall mean the offices of the Organization located in Geneva;	Definitions Rule 101.3 (i) "Headquarters" shall mean the The offices of the Organization located in Geneva;	Headquarters: The offices of the Organization located in Geneva.	
175	New	For information		IPSAS: International Public Sector Accounting Standards as governed by IPSAS Board and International Federation of Accountants.	IPSAS: International Public Sector Accounting Standards as governed by IPSAS Board and International Federation of Accountants.	
176	Modification	For information	Definitions Rule 101.3 (k) "Officer" is a staff member of the Organization, that is, an individual employed under a fixed-term, continuing,	Definitions Rule 101.3 (k) "Officer" is a An employee staff member of the Organization, designated by an authorized official for the purposes of approving, reviewing or certifying activities pursuant to the Financial Regulations and Rules.	Officer: An employee of the Organization, designated by an authorized official for the purposes of approving, reviewing or certifying activities pursuant to the Financial Regulations and Rules.	

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			permanent, or temporary appointment;	that is, an individual employed under a fixed term, continuing, permanent, or temporary appointment;		
177	Modification	For information	Rule 101.3 (d) "Program and Budget Committee" means the Committee constituted by the General Assembly to deal with program, budget, personnel resources, premises, and finance;	Rule 101.3 (d) Program and Budget Committee: means the Committee constituted by the General Assembly to deal with the Program of Work and Budget , personnel resources, premises, and finance.	Program and Budget Committee: The Committee constituted by the General Assembly to deal with the Program of Work and Budget, personnel resources, premises and finance.	
178	Modification	For information	Definitions Rule 101.3 (l) "Pre-encumbrance" ("Commitment" or "Purchase Requisition") shall mean an engagement involving an earmarking of funds against resources of the Organization;	Definitions Rule 101.3 (l) Pre-encumbrance: ("Commitment" or "Purchase Requisition") shall mean an engagement involving an earmarking of funds against resources of the Organization.	Pre-encumbrance: ("Commitment" or "Purchase Requisition") an engagement involving an earmarking of funds against resources of the Organization.	
179	Modification	For information	Definitions Rule 101.3 (n) "Reserve funds" shall mean funds established by the Assemblies of the Member States and of the Unions, each as far as it is concerned, in which surplus income from fees that exceed the amounts required to finance the program and budget appropriations should be	Definitions Rule 101.3 (n) Reserve funds: shall mean F funds established by the Assemblies of the Member States and of the Unions, each as far as it is concerned, in which surplus income from fees that exceed the amounts required to finance the P program of Work and B budget appropriations allocations should be deposited. Reserve funds shall be used in a manner decided by the Assemblies	Reserve funds: Funds established by the Assemblies of the Member States and of the Unions, each as far as it is concerned, in which surplus income from fees that exceed the amounts required to finance the Program of Work and Budget allocations should be deposited. Reserve funds shall be used in a manner decided by the Assemblies of the Member States and of the Unions, each as far as it is concerned.	

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
			deposited. Reserve funds shall be used in a manner decided by the Assemblies of the Member States and of the Unions, each as far as it is concerned;	of the Member States and of the Unions, each as far as it is concerned.;		
180	New	For information		<u>Separation of duties: The principle that no person has sole control over the lifespan of a transaction.</u>	Separation of duties: The principle that no person has sole control over the lifespan of a transaction.	
181	Modification	For information	<p>Definitions</p> <p>Rule 101.3 (o) "Special Account" shall mean an account for monies not being part of the appropriations but administered by the Organization on behalf of voluntary contributors for specific activities which must be consistent with the aims and policies of the Organization;</p>	<p>Definitions</p> <p>Rule 101.3 (o) "Special Account:" shall mean an account for monies not being part of the appropriations but <u>Funds in trust (FIT)</u> administered by the Organization on behalf of voluntary contributors for specific activities which must be consistent with the <u>expected results and administrative aims and policies</u> of <u>issuances of</u> the Organization.;</p>	Special Account: Funds in trust (FIT) administered by the Organization on behalf of voluntary contributors for specific activities which must be consistent with the expected results and administrative issuances of the Organization.	
182	New	For information		<u>Strategic cash: Also identified as long-term cash, which is also set aside to finance future projects.</u>	Strategic cash: Also identified as long-term cash, which is also set aside to finance future projects.	
183	Modification	For information	<p>Definitions</p> <p>Rule 101.3 (p) "Trust funds" shall mean funds held by the Organization on behalf of other entities;</p>	<p>Definitions</p> <p>Rule 101.3 (p) "Trust funds:" shall mean F <u>funds held by the Organization on behalf of other entities; and awaiting distribution.</u></p>	Trust funds: Funds held by the Organization on behalf of other entities and awaiting distribution.	

#	New/Modification	For Decision/Information	Current Text	Proposed New Text (track changes)	Proposed New Text (clean)	Reason for change
184	New	For information		<u>Value for money: The trade-off between price and performance that provides the greatest overall benefit under the specified selection criteria.</u>	Value for money: The trade-off between price and performance that provides the greatest overall benefit under the specified selection criteria.	
185	Modification	For information	Definitions Rule 101.3 (q) "Working capital funds" shall mean funds established for providing advance financing of appropriations should there be a temporary liquidity shortfall and for such other purposes as the Assemblies of Member States and of the Unions, each as far as it is concerned, shall decide.	Definitions Rule 101.3 (q) "Working capital funds;" shall mean F unds established for providing advance financing of <u>appropriations</u> <u>allocations</u> should there be a temporary liquidity shortfall and for such other purposes as the Assemblies of Member States and of the Unions, each as far as it is concerned, shall decide.	Working capital funds: Funds established for providing advance financing of allocations should there be a temporary liquidity shortfall and for such other purposes as the Assemblies of Member States and of the Unions, each as far as it is concerned, shall decide.	

[End of Annex and of document]