

**PREPARATORY COMMISSION FOR THE
INTERNATIONAL RENEWABLE ENERGY AGENCY**

Financial Rules for the Preparatory Commission

Third session

Sunday, 17 January 2010

Emirates Palace, Abu Dhabi, UAE

IRENA/PC.3/dc.2

Agenda item 8b

**Decision PC.3/dc.2 on Adopting
Financial Rules for the Preparatory Commission**

The Preparatory Commission for the International Renewable Energy Agency
("Commission"), at its third session,

recalling regulation 17.4 of the interim financial regulations (hereinafter "financial regulations") for the Commission (IRENA/PC.2/dc.4), which enforces the Interim Director-General to develop interim financial rules to implement the financial regulations,

considering the proposed financial rules,

adopts the financial rules for the Commission annexed hereto, which shall take effect the day after adoption.

**FINANCIAL RULES
FOR THE PREPARATORY COMMISSION
FOR THE INTERNATIONAL RENEWABLE
ENERGY AGENCY**

CHAPTER 1

DEFINITIONS

Rule 101.1 **Definitions**

For the purpose of these regulations the following definitions shall apply:

1. "*Statute*" means the Statute of the International Renewable Energy Agency (IRENA);
2. "*Resolution*" means the resolution on establishing a Preparatory Commission for the International Renewable Energy Agency, adopted at the Conference on the establishment of the International Renewable Energy Agency;
3. "*Commission*" means the Preparatory Commission for the International Renewable Energy Agency;
4. "*Member*" means any Member of the Commission;
5. "*Secretariat*" means the Secretariat of the Commission, which is the Interim Secretariat of IRENA;
6. "*Appropriations*" mean the aggregate of the expenditure authorisations approved by the Commission for the regular budget of the Commission for a financial period against which expenditures may be incurred for purposes approved by the Commission;
7. "*Appropriation section*" means a major sub-division of the appropriations;
8. "*Obligation*" shall mean a written commitment of monies resulting in a liability against an allotment;
9. "*Unliquidated obligation*" means an obligation, or that portion of an obligation, which is not yet paid;
10. "*Controller*" means a senior official responsible for the accounting functions of the organisation, including financial management, general ledger, cost accounting, budgeting and compliance matters;
11. "*Programme Director*" means a senior official responsible for the success of a programme or sub-programme;
12. "*Account*" shall mean a formal record of an asset, liability, revenue or expense for which the effects of transactions are indicated in terms of money or other unit of measurement;
13. "*Allotment*" shall mean a financial authorization issued by the Interim Director-General to an official to incur obligations for specific purposes within approved budgets, within specified limits and during a specific time;
14. "*Contribution*" shall mean a donation of cash or appropriate services or items made in accordance with the procedures set out in these regulations and rules;

15. “*General Fund*” shall mean the accounting entity established for recording, under separate accounts, cost recoveries, miscellaneous income, operating reserve and contributions received which are not designated to a specific programme, project or activity;
16. “*Budget*” shall mean the annual budget approved by the Commission and adopted by the Commission indicating estimated resources and expenditures for the following financial period;
17. “*Operating Reserve*” shall mean the account maintained within the General Fund to be used to ensure continuity of operations in the event of a temporary shortfall of resources.

Rule 101.2

Applicability & Accountability

The financial rules are established by the Interim Director-General in accordance with the provisions of the financial regulations approved by the Commission. They shall govern all the financial management activities of the Commission except as may otherwise explicitly be provided by the Commission. The Interim Director-General hereby delegates authority and assigns responsibility for the implementation of the financial regulations and rules to the Controller. In the application of the financial regulations and rules, the Commission staff shall be guided by the principles of effective and prudent financial management and the exercise of economy.

Rule 101.3

Compliance

All Commission staff is obligated to comply with these financial regulations and rules, and with any administrative instructions issued in connection with the same. Any staff member who contravenes the financial regulations and rules, or corresponding administrative instructions, may be subject to disciplinary action in accordance with the Commission’s staff regulations and rules.

Rule 101.4

Responsibilities

The Interim Director-General shall be responsible for:

- (a) maintaining an adequate internal control framework and providing clear documentation that such controls are in place;
- (b) advising and supporting relevant Division Directors on the implementation of these regulations and rules;
- (c) ensuring the timely and appropriate reporting of all financial operations;

(d) monitoring financial management throughout the Agency, to ensure consistency with the Commission's procedures, policy, regulations and rules, and taking corrective measures as appropriate; and

(e) monitoring each Division's expenditures to ensure that they are maintained within approved authority levels and budgets.

CHAPTER 2

FINANCIAL PERIOD

Rule 102.1

The financials year for all regular activities shall be the calendar year, irrespectively of whether these activities encompass an entire year or a portion thereof. In the latter case, i.e. where the financial year is less than 12 month, it shall be defined by indicating precisely the dates on which it commences and on which it ends.

CHAPTER 3

THE BUDGET

Rule 103.1

Form of budget

The proposed work programme and budget shall contain:

(a) for each programme and sub-programme narratives, objectives and expected results, together with indicators for achievement and implementation dead lines;

(b) a statement of estimated income and expenditures including financial and human resources requirements by programme and sub-programme and by nature of expenditure in a consolidated form, as well as separately for Headquarters, and other offices;

(c) a detailed and updated organisation chart.

Rule 103.2***Preparation of budget***

The Programme Directors shall prepare their respective draft programme budget proposals for the following financial period at such times and in such detail as the Interim Director-General shall direct and in accordance with the financial regulations and rules and other applicable regulations and rules.

Rule 103.3***Requirements for supplementary budget***

The supplementary budget proposals shall reflect changes in the financial and human resources requirements associated with:

- (a) activities which the Interim 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;
- (b) transfers of appropriations between programs under financial regulation 4.6;
- (c) activities mentioned in earlier program and budget proposals as items for which later submissions would be made;
- (d) unplanned inflation, mandatory salary scale adjustments, and currency fluctuations.

CHAPTER 4**APPROPRIATIONS****Rule 104.1*****Basis of Obligations***

A legal obligation shall be based either on a contract, a purchase order, an agreement or other form of transaction document entered into on behalf of the Commission by the Interim Director-General or a Secretariat officer designated by the Interim Director-General, or on a liability recognized by the Secretariat for which goods and services were delivered, in part or in full. All such obligations shall be supported by appropriate obligating documents.

CHAPTER 5
CONTRIBUTIONS

No pertaining rule to Article 5 of financial regulations

CHAPTER 6
**VOLUNTARY CONTRIBUTIONS BASED ON THE INDICATIVE
IRENA SCALE OF CONTRIBUTIONS**

No pertaining rule to Article 6 of financial regulations

CHAPTER 7
VOLUNTARY CONTRIBUTIONS IN ADDITION TO CHAPTER 6

No pertaining rule to Article 7 of financial regulations

CHAPTER 8
MISCELLANEOUS INCOME

Rule 108.1
Other income

The following shall be credited to miscellaneous income:

- (a) monies accepted in respect of which no purpose is specified shall be treated as miscellaneous income and reported as gifts in the accounts of the financial period;
- (b) contributions from non-Members;
- (c) proceeds from revenue-generating activities.

Rule 108.2***Reimbursement of Expenditures***

(a) Within the same 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 financial periods shall be credited as miscellaneous income.

(b) Adjustments that arise subsequent to the closing of an extra-budgetary account (i.e., a trust fund, special account, project, etc.) shall be debited or credited against miscellaneous income in the same account.

CHAPTER 9**MODALITIES TO PAY**

No pertaining rule to Article 9 of financial regulations

CHAPTER 10**GENEAL FUND**

No pertaining rule to Article 10 of financial regulations

CHAPTER 11**OPERATING RESERVE****Rule 111.1*****Refund of Contributions***

The operating reserve remains property of the Members that have contributed to it and will be paid back to the Members that have actually contributed after the Commission's statute has entered into force.

CHAPTER 12

SPECIAL TRUST FUNDS AND SPECIAL ACCOUNTS

Rule 112.1

Separate Accounts

The Interim Director-General shall maintain separate accounts for all trust funds and special accounts, including the special trust fund described in Regulation 12.1.

Rule 112.2

Establishment and Administrations of Trust Funds

A trust fund and the activities financed therefrom shall be governed and administered in accordance with the financial rules and regulations of the Commission.

(a) Each trust fund shall be established on the basis of a written agreement between the Interim Director-General and the contributor/s.

(b) Each trust fund and the activities financed therefrom should be governed and administered by financial rules established through agreement between the Interim Director-General and the contributor/s.

(c) Any unexpended trust fund contributions remaining after the related programme activities are financially completed shall be disposed of by the Interim Director-General in accordance with the agreement under which the contribution was made.

CHAPTER 13

BANKING

Rule 113.1

Bank accounts

The Commission's bank accounts are to be opened and operated in accordance with the following guidelines:

(a) bank accounts shall be designated "official accounts of the International Renewable Energy Agency" and the relevant authority shall be notified that those accounts are exempt from all taxation;

(b) banks shall be required to provide prompt monthly statements to the Commission's official registered address;

(c) two signatures, or their electronic equivalent, shall be required on all cheques and other withdrawal instructions, including all requests for electronic modes of payment.

Rule 113.2

Bank signatories

(a) Bank signatory authority and responsibility is assigned on a personal basis to appropriate staff members only of the Commission and cannot be further delegated. Bank signatories cannot exercise the approving functions for entry into accounts of obligations and expenditures related to contracts, agreements, purchase orders and other forms of undertaking.

(b) Designated bank signatories must:

- (i) ensure that there are sufficient funds in the bank account when cheques and other payment instructions are presented for payment;
- (ii) verify that all cheques and other payment instructions are pre-encumbered, dated and drawn to the order of the named payee approved by an approving officer, as indicated in the accompanying disbursement voucher, payment instructions and original invoice;
- (iii) ensure that cheques and other banking instruments are properly safeguarded.

Rule 113.3

Currency exchange limitations

Officials responsible for the operation of the Commission's bank accounts or for holding the Commission's cash or negotiable instruments are not authorized to exchange one currency for another, except to the minimum extent necessary for the transaction of official business.

Rule 113.4

Remittances to other offices

The IRENA offices in Vienna and Bonn, and further IRENA offices, 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 office's estimated cash requirements for the next two and a half months.

Rule 113.5

Cash advances

(a) Petty cash advances and Cashier's Fund advances may be made only by and to officials designated for this purpose by the Interim Director-General.

(b) The relevant accounts shall be maintained on an imprest system and the amount and purpose of each advance shall be defined by the Interim Director-General.

(c) The Interim Director-General may approve other cash advances as may be permitted by the staff regulations and rules and administrative instructions and as may otherwise be authorized in writing by him or her.

(d) 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.

Rule 113.6

Disbursements

(a) All disbursements shall be made by cheque, by wire transfer or by electronic funds transfer except to the extent that cash disbursements are authorized by the Interim Director-General.

(b) Disbursements shall be recorded in the accounts as at the date on which they are made, that is, when the cheque is issued, transfer is effected or cash is paid out.

(c) Except where a paid cheque is returned by the bank or a debit advice is received from the bank, a payee's written receipt shall be obtained for all disbursements.

Rule 113.7

Reconciliation of bank accounts

Every month, unless an exception is authorized by the Interim Director-General, all financial transactions, including bank charges and commissions, must be reconciled with the information submitted by banks. This reconciliation must be performed by an official playing no actual part in the receipt or disbursement of funds.

CHAPTER 14

INVESTMENT OF FUNDS

No pertaining rule to Article 14 of financial regulations

CHAPTER 15

ACCOUNTS AND AUDIT

Rule 115.1

Responsibility for Maintaining the Accounts

The Head of Finance or equivalent, in discharging his/her responsibilities for the implementation of the policies with respect to the financial operations of the Commission, shall:

- (a) prescribe and maintain the financial records;
- (b) review for the Interim Director-General's approval all financial systems and the major financial procedures of the Commission;
- (c) ensure that these systems and procedures are properly implemented and carried out.

Rule 115.2

Principal Accounts

The principal accounts shall consist of:

- (a) programme and budget accounts showing:
 - (i) original appropriations;
 - (ii) appropriations after modification by any transfers between sections;
 - (iii) credits, if any, other than appropriations made available by the Commission;
 - (iv) original allotments;
 - (v) allotments after modification by any transfer;
 - (vi) obligations outstanding;
 - (vii) expenditures (including disbursements and unliquidated obligations);
 - (viii) unencumbered balances of allotments and appropriations;
- (b) general ledger accounts, showing for the General Fund all cash at banks, investments, receivables and other assets, payables and other liabilities;
- (c) separate accounts for the Working Capital Fund and its sub-accounts, if any, for the Capital Investment Fund and its sub-accounts, and for any special accounts which may be established;
- (d) such records as will provide for a statement of assets and liabilities for the General Fund, the Working Capital Fund, the Capital Investment Fund and any other trust fund or special account at 31 December of each calendar year, and in the case of special periods, at such dates as the Commission may prescribe.

Rule 115.3***Subsidiary Accounts***

The Head of Finance may require the maintenance of subsidiary accounting records, including property accountability records, subject to such controlling accounts as deemed necessary.

Rule 115.4***Preparation of Financial Statements***

- (a) The financial statements for the financial year shall be prepared under the authority of the Head of Finance, as at 31 December of the year and shall be submitted by the Interim Director-General to the External Auditor and to the Advisory Group not later than 31 March following the end of that calendar year. The financial statements shall be prepared in accordance with the United Nations System Accounting Standards, except where the Interim Director-General determines that departure from the Standards is in the interest of the Commission. The final statements shall include for each Fund or group of Funds:
- (i) a statement of income and expenditure;
 - (ii) a statements of assets and liabilities; and
 - (iii) notes to (i) and (ii) above.
- (b) The annual accounts shall be accompanied by such additional information in the form of schedules or tables which the Commission may request or which may be required to present the financial position of each fund and the income and expenditure of each fund. Contributions in kind and their value shall be disclosed together with the financial statements. The method of valuation shall also be shown.

Rule 115.5***Regular Budget Accounts***

- (a) With respect to the General Fund, the annual accounts shall include in addition a statement of appropriations showing:
- (i) the original appropriations and supplementary appropriations, if any;
 - (ii) the appropriations after modification by any transfers;
 - (iii) credits, if any, other than appropriations approved by the Commission;
 - (iv) the expenditures charged against those appropriations and/or other credits; and
 - (v) the unused balances of appropriations and of other credits.
- (b) Financial statements shall also be prepared at such other intervals as may be prescribed by the Interim Director-General or requested by the Commission. Copies of all such financial statements shall be transmitted to the Advisory Group. Financial statements for special periods or parts of the Budget shall be prepared and submitted consistent with the stipulations of these rules, and particularly in a manner consistent with rule 115.2 (a) above and at such dates as

referred to in rule 115.2 (d) above.

Rule 115.6***Budgetary Charges***

(a) A budget allotment account shall be charged with actual disbursements and obligations entered into against contracts for supplies or services. Obligations shall be liquidated and converted to actual disbursements on fulfilment of the contract for supplies and services.

(b) At the end of the financial year, the current unliquidated obligations, as well as those required to be reviewed periodically by Certifying Officers under rule 116.6 for the previous financial year, shall be reviewed by the appropriate Certifying Officer, in consultation with the Head of Finance and either cancelled or re-obligated in the ensuing financial period.

Rule 115.7***Accrual Basis Accounting***

Financial transactions shall be recorded in the accounts on an accrual basis, except as may be otherwise required by the terms of any trust fund or special account or as authorized by the Interim Director-General.

Rule 115.8***Reconciliation of Bank Accounts***

All bank accounts shall be reconciled monthly with the statements submitted by the banks to the extent possible by officials having no actual part in the receipt or disbursement of funds.

Rule 115.9***Other Statements***

There shall be provided to the External Auditor:

- (a) a summary statement of supplies, equipment and other property for which property records are kept;
- (b) details of losses of cash, stores and other assets written off;
- (c) such other statements as the External Auditor may require.

CHAPTER 16

EXPENDITURES

Rule 116.1

Authorized obligations

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 Interim Director-General.

Rule 116.2

Controller's authorisation

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.

Rule 116.3

Form of authorisation

The authorization from the Controller takes the form of an allocation of funds or other authorization issued to a Programme Director to plan activities and to initiate action to commit, obligate and expend specified funds for specified purposes during a specified period.

Rule 116.4

Dual authorisation principle

Notwithstanding bank signatory functions assigned in accordance with rule 113.1 all commitments, obligations and expenditures require at least two approvals, in either conventional or electronic form, as detailed in rules 116.15 and 116.16 below.

Rule 116.5

Programme Directors

(a) Programme Directors are responsible for planning, initiating and managing the effective and efficient utilization of resources as approved by the Commission and within the amount allocated by the Controller for the purposes covered by the approval of the Commission for indicated in the approved program and budget or, in the case of extra-budgetary resources, the relevant approval. However, pre-encumbrances, obligations and expenditures initiated by Programme Directors shall be reviewed for compliance with relevant policies and procedures, by appropriate officers designated by the Controller ("certifying officers") as per rule 116.16 below.

(b) Programme Directors are designated by the Interim Director-General. However, a Programme Director can further designate an alternate[s] Programme Director but only with the approval of the Interim Director-General.

Rule 116.6

Certifying officers

(a) Certifying officers are responsible for authorising commitments for the Commission through ensuring that the utilization of resources proposed by Programme Directors, including posts, is in compliance with the financial regulations and rules issued by the Interim Director-General.

(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 116.7.

Rule 116.7

Approving officers

(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.

(b) Approving officers are designated by the Controller.

(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 116.6 or the bank signatory functions assigned in accordance with rule 113.2.

Rule 116.8

Establishment and amendment of obligations

(a) Apart from the employment of staff against an approved budgeted posts and consequential commitments under the staff regulations and rules, no undertaking, 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 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 accounts as unliquidated during the period set forth in regulation 4.2 and until such point as it is re-obligated, liquidated or cancelled in accordance with regulation 4.3 as appropriate.

(b) The Controller may establish a threshold below which pre-encumbrance shall not be required.

(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.

Rule 116.9

Review, re-obligation and cancellation of obligations

(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 4.2 the provisions of regulation 4.3 shall be applied. Obligations that are no longer valid shall be reduced or cancelled from the accounts accordingly.

(b) When any obligation previously recorded in the accounts is, for any reason, reduced (other than by payment) or cancelled, the certifying officer shall accordingly ensure that appropriate adjustments are recorded in the accounts.

Rule 116.10

Obligating documents

An obligation must be based on a formal contract, agreement, purchase order or other form of undertaking, or on a liability recognized by the Commission. All obligations must be supported by an appropriate obligating document.

Rule 116.11

Unforeseen and Extraordinary Expenses

The Interim Director-General shall report to the Commission on the status of all commitments relating to unforeseen and extraordinary expenses in the performance reports on the budget.

Rule 116.12

General principles

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. For the purposes of the present regulations, procurement shall not be deemed to refer to the acquisition of services provided under employment contracts. The following general principles shall be given due consideration for all procurement transactions:

- (a) economic, social and environmental responsibility;
- (b) best value for money;
- (c) fairness, integrity and transparency of the procurement process;
- (d) effective international competition;

- (e) the best interests of the Commission;
- (f) solicitations shall be invited by advertisement unless otherwise prescribed.

Rule 116.13***Authority and Responsibility***

- (a) The Interim Director-General shall designate a senior staff member to be the Head of Procurement responsible for the procurement functions of the Commission.
- (b) The Interim Director-General 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 Head of Procurement 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.
- (c) 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.

Rule 116.14***Procurement Process***

Procurement contracts shall be awarded to eligible suppliers on the basis of the general principles described in regulation 16.2. The competitive process, when applicable, shall include:

- (a) identification of potential eligible suppliers;
- (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);
- (c) objective and transparent pre-established criteria for the evaluation of tenders.

Rule 116.15***Procurement thresholds***

- (a) The Head of Procurement shall recommend the thresholds for:
 - (i) direct purchase
 - (ii) the informal RFQ procedure;
 - (iii) limited tenders; and
 - (iv) open international tenders.

(b) The procurement thresholds are issued by administrative instruction by the Interim Director-General.

(c) The Commission shall establish the threshold above which the advice of the CRC must be sought.

Rule 116.16

Exceptions

The Head of Procurement, with the advice of the CRC, where necessary, may determine that using formal or informal methods of solicitation is not in the best interests of the Commission for a particular procurement action when:

(a) 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;

(b) the requirement needs to be standardized;

(c) offers for similar products and services have been obtained competitively within a reasonable period and the prices and conditions offered are considered to remain competitive;

(d) within a reasonable prior period, a formal solicitation for similar products and services has not produced satisfactory results;

(e) there is an emergency which necessitates immediate action.

Rule 116.17

Recording of exceptions

When a determination is made pursuant to rule 116.16 above, the Head of Procurement shall record the reasons in writing and may then award a procurement contract, on the basis of a directly negotiated contract, to a qualified vendor whose offer substantially conforms with the requirement at an acceptable price.

Rule 116.18

Evaluation

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 16.1.

Rule 116.19

Contracts

All procurement actions shall be governed by written documentation. When written contracts are used, they shall specify at least the following information (where applicable):

- (a) nature of the products or services being procured;
- (b) quantity being procured;
- (c) contract or unit price;
- (d) duration of the contract;
- (e) conditions to be fulfilled by the supplier including general conditions for procurement contracts, appropriate sanctions, remedies and guarantee clauses;
- (f) terms of delivery and means of payment;
- (g) name and address of the supplier;
- (h) supplier's bank details for payment.

Rule 116.20***Payments***

Except where normal commercial practice or the interests of the Commission so require, no contract or other form of undertaking shall be made on behalf of the Commission 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 for it shall be documented and retained for future audit purposes.

Rule 116.21***Confidentiality***

Throughout the tender process and until the results of that process are announced, no information about offers or the evaluation process may be divulged to any individual other than those directly involved in the evaluation process, such as responsible members of the Commission's staff and employees or authorized external consultants.

Rule 116.22***Standards of conduct***

Officers of the Organization involved in a procurement action 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 in accordance with the Commission's staff regulations and rules or other appropriate civil and/or criminal action.

CHAPTER 17

GENERAL PROVISIONS

No pertaining rule to Article 17 of financial regulations