



**Rules of Procedure of the  
Financial Control Organ of the OIC (FCO)**

APPROVED BY  
THE 39<sup>TH</sup> SESSION OF THE COUNCIL OF FOREIGN MINISTERS  
HELD IN DJIBOUTI, REPUBLIC OF DJIBOUTI  
FROM 15-17 NOVEMBER 2012

## **INTRODUCTORY MEMORANDUM**

The document of the Rules of Procedure of the Finance Control Organ (FCO) has never been updated since its initial groundwork.

However, the FCO has recommended in its 27<sup>th</sup> Session report that, pursuant to the amendments introduced in the OIC Financial Rules and Regulations, particularly regarding the composition of the FCO and the prescribed term for each session, the FCO Rules of Procedure have to be updated and submitted to the Permanent Finance Committee (PFC).

As, those Rules of Procedure govern the work of the FCO in the completion of the functions entrusted to it, in line with the provisions of the OIC Financial Rules and Regulations, the approval of the PFC, on behalf of the Council, is pertinent to any amendments necessarily made into it.

To this end and in accordance with the Resolution No.2/40-AF(PFC) on the establishment of an Intergovernmental Group of Experts (IGGE) of OIC Member States for reviewing of the Rules and regulations of the OIC, the General Secretariat has submitted a draft Rules of Procedure of the FCO whereby the aforementioned IGGE has extensively reviewed and subsequently recommended a modified version of it to the 41<sup>st</sup> Session of the Permanent Finance Committee for its final consideration.

Upon thoroughly reviewing it, the 41<sup>st</sup> PFC has submitted a final draft of the Rules of Procedure of the Finance Control Organ to the 39<sup>th</sup> Session of the Council of Foreign Ministers for approval.

Finally, the following Rules of Procedure of the Finance Control Organ of the OIC was approved as per Council Resolution No.4/39-AF in its 39<sup>th</sup> Session held in Djibouti during 15-17 November 2012.

## **Article I: FCO Composition**

1. With due regard to Article 10-8 of the Financial Regulations of the Organization of Islamic Cooperation, each FCO Member State shall be represented by a maximum of two experienced and specialized accountants or auditors.
2. Due consideration shall be given in the composition of the Finance Control Organ to the standing membership of the Headquarters State and to the principle of equitable geographical distribution, subject to the Member State's regular payment of their mandatory contributions.

## **Article II: Annual Session of the FCO**

1. Pursuant to Article 10-10 of the OIC Financial Regulations, the FCO's session shall be deemed valid if attended by the representatives of five of its Member States.
2. In case the representatives of more than five of FCO Member States did not attend to the session of the FCO, the Secretary General shall invite the Member States of the FCO to a second session to be convened within one month, maximum.
3. FCO sessions shall not exceed fifteen days.

## **Article III: Chairmanship of the FCO**

Members of the Finance Control Organ shall select among themselves at the beginning of every session a chairman by consensus. The Member States from which the chairman is elected shall be represented by three (3) members comprising the chairman and two specialists, as indicated in Article I.

## **Article IV: Distribution of Tasks**

The FCO Chairman distributes their work among FCO members in consultation with them.

## **Article V: Audit Reports**

1. The member/s having audited a specific organ shall submit a report thereon signed by them, which shall then be discussed with the FCO Chairman.
2. In the light of the reports submitted on the General Secretariat and the various Subsidiary Organs, FCO Chairman shall draw up a

comprehensive report and shall discuss with the Secretary-General prior to its final drafting.

3. The FCO's final report, mentioned in Para 2 of the present article, shall be submitted with an official letter from the FCO Chairman to the Secretary General within one month from the end of the FCO session.
4. The General Secretariat shall circulate the final report of the Finance Control Organ (FCO) to all Member States, as part of other documents to be presented to the meeting of the Permanent Finance Committee (PFC).

## **Article VI:                   Auditing Organs on Location**

If need be and after consultation with the Secretary General, FCO Chairman may suggest to the Secretary General to invite some of the latter's members to review and audit on location the records and accounts of specific organ(s). The number of members and the appropriate time period for the auditing process in question should be determined in consultation.

## **Article VII:                   Expenses**

Subject to the provisions of Para 1 of Article I of the present Rules of Procedures and in accordance with Article 10-18 of the OIC Financial Regulations, the General Secretariat and/or relevant Organ of the OIC shall bear, fully or proportionally, the expenses of travel, accommodation, and remunerations of the FCO members, by the same level of the travel allowance schedule adopted for the official mission (outside the host country) of the OIC employee within the Category of Director-General, within the ceiling of the relevant budgetary appropriations as approve by the Council.

## **Article VIII:                   Concluding Provisions**

1. The provisions of the present Rules of Procedure shall not conflict with the OIC Financial Regulations.
2. The provisions of the present Rules of Procedure shall be applicable as of the date of their adoption by the Council.

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