




# Secretariat

1 September 2023

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## Secretary-General's bulletin

To: Members of the staff  
From: The Secretary-General   
Subject: **Financial disclosure statements**

The Secretary-General, for the purpose of implementing staff regulation 1.4 (c) and staff rules 1.2 (o), promulgates the following:

### Section 1 Definitions

The following definitions shall apply for the purposes of the present bulletin:

- (a) *Spouse*: an individual whose personal status has been recognized as such for purposes of the entitlements of the International Seabed Authority;
- (b) *Relative*: a spouse, father, mother, son, daughter, brother or sister;
- (c) *Stock option*: a right or option to buy a specific number of shares at a later date and price.

### Section 2 Obligation to file a financial disclosure statement

2.1 Notwithstanding staff regulation 1.4(c), members of the Senior Management Group and other staff members at the level of D-1 and above shall be required to file financial disclosure statements on appointment and at intervals therefore as prescribed by the Secretary-General, in respect of themselves, their spouses and their dependent children, and to assist the Secretary-General in verifying the accuracy of the information submitted when so requested. The financial disclosure statements shall include certification that the assets and economic activities of the staff members, their spouses and their dependent children do not pose a conflict of interest with their official duties or the interests of the Authority. The Secretary-General may require any other staff member to file financial disclosure statements as he or she deems necessary in the interest of the Authority.

2.2. The International Seabed Authority shall participate in the United Nations Financial Disclosure Programme (hereinafter referred to as "UNFDP"), administered by the United Nations Ethics Office. Accordingly, the United Nations Ethics Office shall administer the financial disclosure statements submitted by the Authority's

required staff members in the implementation of the UNFDP, with respect to the detection, mitigation and management of conflicts of interest, in accordance with the terms of the Memorandum of Understanding entered into between the International Seabed Authority and the United Nations Ethics Office for those purposes.

### **Section 3**

#### **Scope of financial disclosure statements with respect to staff members, spouses and dependent children**

3.1 Staff members who are required to file a financial disclosure statement under section 2.1 above, shall report the following in respect of themselves, their spouse and dependent children (if any):

(a) Assets held that have a market value of \$10,000 or above per asset, or the equivalent in local currency at the operational rate of exchange. Assets include but are not limited to stocks, bonds, mutual fund investments and real estate. Personal property<sup>1</sup> should be reported only if it is held for investment or business purposes;

(b) Any profit of more than \$10,000 on the sale of personal property that is held for investment or business purposes;

(c) All stock options, publicly listed or private, regardless of value;

(d) Income earned from sources other than the Authority in the reporting period, including from investments listed in subparagraph (a) above, any form of deferred emoluments from prior employment (but excluding the United Nations pension benefits received from prior employment), or profit shares from prior employment partnerships, if the total of all such income is over \$10,000 in the reporting period;

(e) Any form of supplement, direct or indirect, to Authority emoluments, including provision of housing or subsidized housing, or any gift, per diem, reimbursements, entertainment or travel expenses, favour, benefit, remuneration or in kind contribution from any Government, governmental agency or other external source<sup>2</sup> aggregating \$250 or more from a single source during the reporting year, other than dependency benefits under national laws, travel and per diem for approved outside activities and residential accommodation that has been accepted by the Authority for its staff. Gifts from relatives are not required to be reported;

(f) Liabilities over \$50,000 owed to any creditor, including a mortgage on the staff member's personal and/or vacation residence, as well as liability to a former spouse. Liabilities owed to a parent, sibling, or dependent child are excluded;

(g) Involvement in any other activity, whether or not the activity is subject to approval by the Secretary-General under the applicable Staff Regulations and Rules, that could have an impact on the objectivity or independence of the staff member in the performance of duties for the Authority or otherwise affect the image or reputation of the Authority;<sup>3</sup>

(h) A spouse's or dependent child's financial or other interest in, or association with, any entity with which the staff member may be required to have dealings on

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<sup>1</sup> Such as motor vehicles, boats, livestock, furniture, carpets, jewellery and art.

<sup>2</sup> Staff members should ensure that they are aware of, and act in accordance with, staff regulations 1.3 and staff rules 1.2 (j) (k) (l) and (m) concerning the receipt of honours, gifts or remuneration from governmental or non-governmental sources.

<sup>3</sup> Staff members should ensure that they are aware of, and act in accordance with, staff regulation 1.2 (f) concerning, inter alia, the prohibition of engaging in any activity that is incompatible with the proper discharge of their duties.

behalf of the Authority, or any entity which has any commercial interest in the work of the Authority or a common area of activity with the Authority.

3.2 Staff members who are required to file a financial disclosure statement under section 2.1 above shall also report any leadership or policymaking role of the staff member in any external entity (including membership on any corporate board);<sup>4</sup>

3.3 Staff members who are not able to comply with the disclosure requirements in respect of their spouse pursuant to the terms of this bulletin shall submit a detailed justification to the United Nations Ethics Office. The United Nations Ethics Office shall consider whether such justification is reasonable, with regard to the particular circumstances of each case, and may make recommendations to the staff member and/or to the Secretary-General in respect of each case.

#### **Section 4**

##### **Applicable date for values and rates of exchange**

For the purposes of making the financial disclosure statements, all values are in US dollars, and the applicable date for all values and rates of exchange is the date of disclosure.

#### **Section 5**

##### **Forms**

Staff members who are required to file a financial disclosure statement under section 2.1 above shall do so in the Financial Disclosure Statement Form. This form is available to staff members within the electronic filing system under the UNFDP administered by the United Nations Ethics Office.

#### **Section 6**

##### **Filing procedures**

6.1 Staff members who are required to file annual financial disclosure statements pursuant to the terms of this bulletin shall do so by 31 March, in respect of the period from 1 January to 31 December of the previous year. All financial disclosure statements shall be submitted using the electronic filing system under the UNFDP.

6.2 Any person who is appointed at a level or position that would require disclosure pursuant to section 2.1 above, shall file an initial financial disclosure statement. Such a statement shall be submitted in accordance with the procedures set out in Section 6.1 above and shall be made in respect of the immediately preceding 12-month period. Failure to comply with their obligation to file financial disclosure statements pursuant to the terms of this bulletin may result in disciplinary measures.

#### **Section 7**

##### **Confidentiality**

The financial disclosure statements shall be kept in a secure location. The statements are confidential and will be accessible to and used only by the United Nations Ethics Office or by the Secretary-General of the United Nations or those authorized in writing by the Secretary-General of the United Nations.

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<sup>4</sup> Staff members should be aware of the requirement in staff regulation 1.5 (a) to obtain the prior approval of the Secretary-General to engage in an outside employment or activity, whether remunerated or not. Staff members should also be aware of staff regulation 1.4 (a) prohibiting staff members from active association in the management of a profit-making business or other concern where there is the possibility of a conflict of interest.

**Section 8**  
**Obligations of staff members**

Staff members making financial disclosures pursuant to the terms of this bulletin shall certify that the information disclosed is true, correct and complete to the best of their knowledge and belief.

**Section 9**  
**Final provisions**

The present bulletin shall enter into force on 1 September 2023.

  
(Signed) Michael Lodge  
Secretary-General

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