EB.A/2021

items

Resource, Financial and Budgetary Matters

Executive Board Annual session
Rome, 21–25 June 2021
Resource, Financial and Budgetary Matters

Utilization of the Self-insurance Special Account Surplus
Utilization of the self-insurance account surplus

**Immediate Response Account (IRA)**

The recent increase in humanitarian needs and crisis response has reduced the level of funds in the Immediate Response Account.

**Self-insurance special account**

WFP's commodities are insured through an internal insurance scheme. The transactions related to self-insurance activities are managed through a special account. The latest ED circular allows for surplus funds under this account to be used to replenish the IRA.

Executive Board approval will be sought to transfer the USD 20 million surplus from the self-insurance special account to the IRA to enable WFP to provide funds for life-saving activities.

**For 2020,** the Board approved a total transfer of **USD 52.5 million** from the Programme Support and Equalization Account (PSAEA) to the IRA to ensure WFP could meet critical demands during the global pandemic.

The self-insurance account requires USD 47 million per year between 2021-2023 to meet its obligations. **USD 20 million** is now identified above this level.