

## **Proposal regarding the Verification Commission**

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### 1- Objectives

1.1-To verify the annual accounts and the financial statements prepared by the Treasurer review the external audit report and make recommendations to the GA or to the EB when the GA is not in session.

1.2- To achieve their duties, the VC members have access to all documents related to expenses, income and statements of the Treasurer

### 2- Membership

- The VC shall consist of three members, with financial experience and expertise if possible. They shall be nominated by a Federation, a Continental President or by Fide President They shall be elected by the GA for four years, and may not belong to the same Federation.

### 3- Proceedings

3.1- The members of the VC shall elect the Chairman within themselves, upon their election by the GA.

3.2- The Chairman of the VC shall act as Fide internal Auditor

3.3- The Chairman shall appoint one of the members as a Secretary

3.4- The VC shall meet every year by 30.06, after the annual financial statements prepared by the Treasurer and the External Auditor report are made available. It shall meet also during the GA or the EB meetings.

3.5- In urgent situations, the VC can be summoned to an extraordinary meeting by Fide President, the Treasurer or its Chairman.

3.6- If a member of the Commission can no more act through resignation or otherwise, or is absent to two successive meetings, he shall be replaced by the GA or the EB for the remaining time of his mandate.