**IALA IMC MEETING**

**October 13th to 15th, 2015**

**Incheon, Korea**

**CHANGE OF PROCEDURE FOR FUNDING THE IMC**

At its 60th session, the last council has adopted a new procedure as regard to the repayment of IMC levies, based on a percentage instead of a lump sum.

One single repayment will be made at the end of each year, equivalent to a percentage of the total collected contributions from Industrial members during the financial year.

This percentage has been set at 8.5% for 2016 but shall be reviewed and agreed each year by the Secretary-General, taking into consideration:

* The total number of industrial members and its progression;
* the current level of IMC fund; and
* the budget needed established by IMC members during their board meetings.

The IALA secretariat will keep on providing to IMC the list of industrial members in arrear together with their level of participation in IALA meetings.

The following rule will be applied with effect 1st January 2016.