

Executive Summary- Changes to the FIVB Financial Regulations

The following executive summary is designed to facilitate the review process given the numerous changes proposed and provides a broad overview of the changes proposed to the FIVB Financial Regulations.

Summary of Changes

Article 1 Revenues

- Change the types of resources received by FIVB to account for commercial revenue
- Update the provision on Membership Fees to clarify decision-making process for categorization of NFs and eliminate exemptions to payment of the fees as well as remove sanctions from Financial Regulations (because they are in the Disciplinary Regulations)
- Adapt provisions related to “No International Rights” transfers in line with the FIVB Sports Regulations
- Update the distribution of International Solidarity and Administration Fees with the proposal from the FIVB Board of Administration Working Group
- Adapt the distribution of Solidarity Fees for Change of Federation of Origin to foresee a distribution to the Federation of Origin, the Confederation of Origin and the Athletes Fund instead of the new Federation of Origin and new Confederation of Origin as well as reducing the amount retained by the FIVB
- Update the fees for the advertisement of uniforms

Article 2 General Expenditures

- Foresee that all contracts are signed in accordance with the Signature Policy approved by the FIVB Board of Administration and include said policy as an Appendix to the Financial Regulations
- Reorganise the Development and Financial Support provide to foresee first: 1) support to National Federations, Zonal Associations and Continental Confederations and 2) development Centres aka Centres of Excellence.
- Update the current provisions related to support for National Federations, Zonal Associations and Continental Confederations in line with the current practice
- Provide for a tiered approval regime for Development Support in National Federations, Zonal Associations, Continental Confederations and Development Centres foreseeing the following:
 - Amounts up to CHF 50,000 approved by the Head of Development
 - Amounts above CHF 50,000 and up to CHF 100,000 approved by the FIVB General Director
 - Amounts above CHF 100,000 and up to CHF 250,000 approved by the FIVB President
 - Amounts above CHF 250,000 approved by the FIVB Executive Committee
- Provide for a tiered approval regime for other Investments foreseeing the following:
 - Amounts up to CHF 100,000 approved by the FIVB General Director
 - Amounts above CHF 100,000 and up to CHF 250,000 approved by the FIVB President
 - Amounts above CHF 250,000 approved by the FIVB Executive Committee
- Reorganise provisions related to Payments to the Executive Positions so it is ordered as follows:
1) Payments to the FIVB President, 1st Executive VP, 2nd Executive VP, Treasurer and Confederation Presidents, 2) Payments to Other Members of the Executive Committee and 3) Payments to Other Members of the FIVB Board of Administration

- Adapt Payments to FIVB President, 1st VP, 2nd VP, Treasurer and Confederation Presidents to foresee a fixed allocation structure rather than receipt of per diems and in line with the requirements of Swiss law
- Foresee a reimbursement of reasonable expenses rather than a fixed travel and meal allowance in line with the requirements of Swiss law
- Increase per diem for Other Board of Administration members to CHF 225 and foresees business class airfare for flights over 4 hours
- Clarifies that persons traveling on behalf of the FIVB can only receive per diems and reimbursement of expenses from the FIVB and persons travelling on behalf of other organisations shall not be entitled to receive per diems or reimbursement from the FIVB to avoid double dipping
- Adapt the expenses for persons traveling for FIVB competitions to clarify that travel entitlements (business class for FIVB Executive Committee members) and economy for other officials
- Revise *per diem* to CHF 125 for FIVB staff and CHF 225 for non-FIVB staff appointed as officials for FIVB competitions (not Olympic Games) and clarify that this *per diem* will apply for officials appointed to competitions regardless of if they hold another position that might entitle them to different *per diems*
- Removes all other provisions applicable to the FIVB staff, which will be in a separate document
- Consolidate provisions related to guests
- Clarify applicable exchange rate for payments if payment in another currency is agreed to by FIVB