1. The Western and Central Pacific Fisheries Commission (WCPFC) established the standing Finance and Administration Committee (FAC) as a subsidiary body pursuant to Article 11 paragraph 6 of the Convention on the Conservation and management of highly Migratory Fish Stocks in the Western and central Pacific Ocean at WCPFC3, Apia, Samoa. The purpose of the FAC is to provide advice and recommendations to the Commission.

2. Membership of the FAC shall be open to each member of the Commission and Participating territories. A quorum for the FAC shall be 10 committee members.

3. The FAC shall elect from among its members a Chairperson and Vice-Chairperson who shall serve for a term of two years and shall be eligible for reelection for one additional term.

4. The FAC shall meet in the day or days prior to the commencement of the Annual Regular Session of the Commission. If necessary, sessions of FAC may be continued or convened during a regular session of the Commission or intersessionally. The meeting shall be open to observers unless decided otherwise. CCMs that wish to participate in the FAC should advise the Executive Director of their nominated representative two days before the meeting.

5. The FAC shall adopt a summary report of each of its meetings by consensus for transmission to the Commission. The report may note reservations of individual members under extraordinary circumstances.

6. The FAC may consider developing its rules of procedure, which must be agreed by the Commission, taking into consideration the rules of procedure of other subsidiary bodies of the Commission.