

03. Financial Regulations

Financial Regulations can only be amended by a majority vote of the General Assembly or Executive Board. The exception to this is the annual membership fee for members, which requires a 2/3 majority. References to the General Assembly include the Executive Board in those years when the General Assembly is not held.

1. Introduction

- 1.1 The financial year of FIDE begins on January 1st and ends on December 31st of each year.
- 1.2 The budget of FIDE is handled on the basis of the Euro monetary system. In exceptional cases the Treasurer is entitled, in agreement with the Presidential Board, to change to another monetary system. In exceptional cases he is also authorized to transfer the financial administration to another country. All FIDE bank accounts and investment accounts must at all times be held in FIDE`s name.
- 1.3. The financial management must be conducted on the basis of an annual budget set up by the Treasurer and approved by the General Assembly. If the budget is not approved, FIDE shall function on the basis of the last budget adopted by the General Assembly. In exceptional circumstances the Presidential Board can modify the budget between annual meetings of the General Assembly.
- 1.4 The Treasurer submits to the General Assembly the balance-sheet and the income and expenditure accounts, accompanied by the necessary documentation, when required, together with the audit report of a registered accountant. To complete his report, the Treasurer will give to the General Assembly the latest financial information. Decisions made by the General Assembly concerning financial regulations will come into effect on the first day of the next fiscal year.
- 1.5 After examination and approval of the documentation listed under rule 1.4, the General Assembly will discharge the Treasurer of his obligations for the financial year in question.
- 1.6 All expenses of FIDE should be paid by bank transfer. A petty cash account will be operated by the FIDE Secretariat which will be reconciled with the Treasurer on a monthly basis.
- 1.7 Financial transactions shall be signed by any two of three persons appointed by the Presidential Board; one of whom must be the Treasurer.
- 1.8 ~~An Accountant~~ shall be nominated by the Presidential Board ~~Treasurer~~ on the proposal of the Treasurer and approved by the Presidential Board.
- 1.9 The accountants shall maintain the accounts and financial records of FIDE.
- 1.10 The official bank statements shall be submitted to the Treasurer for appraisal and comment.
- 1.11 The Treasurer and/or Accountant shall make available to the Auditor any documents requested in relation to FIDE's financial management together with any explanation that may be required.

2. Costs

- 2.1 FIDE will reimburse the reasonable expenses of all Presidential Board members and Auditor necessary to exercise their function as well as the other costs of the Secretariat. However, their travelling, hotel and boarding expenses for meetings of the General Assembly, Executive Board and Presidential Board are normally borne by the organising federation. Hotel and boarding expenses for Continental Presidents are borne by the organizing federation. ~~Business class tickets will be reimbursed for Presidential Board members for air travel that exceeds 4 hours.~~ When the host federation does not pay such expenses then FIDE shall pay these expenses.
- 2.2 FIDE will only reimburse economy class tickets unless indicated in specific regulations, unless the Treasurer gives prior approval.

3. Revenues

3.1 The revenues of FIDE accrue from:

1. Membership fees to be paid by the affiliated federations.
2. Entry fees to be paid by the affiliated federations for the participation in FIDE world-level competitions.
3. Contributions by the affiliated federations for services rendered or rights granted by FIDE.
4. Contributions by third parties for services rendered or rights granted by FIDE.
5. ~~Other contributions.~~ Sponsorship.
6. Other contributions.

Accounts for branch offices can be opened in the country of that branch office for operational purposes. However, the main FIDE bank accounts must be held in Switzerland.

4. Membership Fees

4.1 The amounts of the annual membership fees to be invoiced will be decided and reviewed at the General Assembly every four years.

4.2 Affiliated International Chess Organizations shall pay a fee of ~~670~~ 1000 Euro on affiliation.

5. Entry Fees for Participation

5.1 The entry fees are:

World Team Championship:	1000 Euro for each team
World Women Team Championship	1000 Euro for each team
Chess Olympiad:	270 300 Euro for each team
World Cities Team Championship:	500 Euro for each team +
World Junior U-20 Team Championship:	100 250 Euro for each team
World Youth U-16 Team Championship:	100 250 Euro for each team
World Rapid Championship:	100 Euro for each player
World Blitz Championship:	100 Euro for each player
World School Championship	40 50 Euro per for each player
World Seniors Championship:	70 100 Euro for each player +
World Seniors Teams Championship	100 Euro for each team
World Junior Championship:	70 100 Euro for each player
-additional players:	140 150 Euro for each player
World Youth Championship:	70 100 Euro for each player
-additional players:	140 150 Euro for each player
World Cadets Championship:	70 100 Euro for each player
-additional players:	140 150 Euro for each player
World Youth Rapid Chess Championship:	70 Euro for each player *
World Amateur Championship:	30 50 Euro for each player + - first two nominees of each federation free

* except defending champion
+ collected by organizing federation

5.2 Continental Presidents shall inform the Treasurer of the names of those who have a personal right to enter another event as a result of their performance in a Continental Junior/Youth Championship. Continental Presidents shall issue to such players a document that can be handed to the organizers confirming their personal right of entry.

- 5.3 The entry fees must be paid to FIDE at the time the participant (participating team) is entered for the competition. Twenty per cent (20%) of the entry fees for FIDE events (except Olympiad) will go to the credit of the organizing federation (50% in case of chess developing federations).
- 5.4 ~~Except for Olympiads, where late entries are NOT accepted,~~ Entry fees for late registration, withdrawal or no show shall be charged as follows:
1. Late registration after the closing date - two times of stipulated entry fee
 2. Withdrawal after submission of registration - three times of stipulated entry fee
 3. No show after registration - five times of stipulated entry fee

If a player/team registers late and withdraws or does not appear, the federation will be charged the higher penalty.

- 5.5 All organizers of FIDE competitions must send to the FIDE Secretariat the list of registration of participants one day after the registration deadline. The organizer ~~shall~~ **may** be fined ~~5,000~~ **1,000** euros for failing to do so.
- 5.6 The organizer shall be responsible for publishing the list of participants on the website.
- 5.7 Based on the penalty fees received, FIDE shall compensate the appropriate amounts to the organizer **according to section 5.3.**
- 5.8 The organizing federation of World Youth events is entitled to a maximum of seven players per category without payment of entry fee. Any further entries are charged at the additional player rate. In the case of a world event organised by a federation in the ~~1st and 2nd~~ **levels 3,4 and 5** ~~category of a chess developing country-~~ **ies**, the entry fees for the participants of the organising federation shall be waived.

6. Arrears

- 6.1 A federation that is six months in arrears shall not receive services from the Secretariat and cannot bid for or organize any FIDE event.
- 6.2 A federation that is two years in arrears shall be temporarily excluded.
- 6.3 On ~~31st December~~ **1st July and 1st January**, the Treasurer lists on the FIDE website those countries that are deemed to be over six months in arrears. Until the arrears have been paid off, players from these Federations cannot participate in any FIDE events that are under the aegis of
- a) the World Championship & Olympiad Commission or Events Commission,
 - b) Continental competitions that provide qualifiers to any of the aforesaid competitions.
- 6.4 FIDE can request Continents not to allow member Federations to participate in Continental Team events when the Federation has services withdrawn by FIDE due to non-payment of ~~one-year arrears.~~ **Outstanding balances.** Three months' notice shall be given to the Continent by FIDE after a proposal has been made by the Presidential Board. Members of Federations that are temporarily excluded shall not participate in any Continental event once a temporary exclusion has been approved at the FIDE Congress.
- 6.5 Continents can request that FIDE withdraws service to a member Federation that is in arrears with the Continent. A request must be sanctioned by a meeting of the Continental Board and forwarded to FIDE Secretariat. Ratings of that Federation will be withdrawn at the date of the next publication date of the rating list, and for other services, three months after the notice is received at the Secretariat.

7. Invoices to Federations

- 7.1 In January and July each year, the Secretariat shall invoice all the federations for the services of the previous six months and additionally in January shall include the annual membership fees. Any Federation settling all outstanding amounts by the following 15 March or 15 September respectively shall be entitled to deduct 5% from the amount due.
- 7.2 Chess developing countries in level 5 ~~will~~ **may** have FIDE fees (except Membership Fee) offset

of up to the amount of €1,000.

Chess developing countries in level 4 ~~will~~ **may** have FIDE fees (except Membership Fee) offset of up to the amount of €750.

Chess developing countries in level 3 ~~will~~ **may** have FIDE fees (except Membership Fee) offset of up to the amount of €500.

8. Application Fees for Titles and Licences

8.1 For the application of titles, the following amounts will be charged to the federations of the players concerned, provided these applications are filed at least 60 days before the start of the annual Congress:

(Woman) Grandmaster:	330 500 Euro
(Woman) International Master:	165 250 Euro
(Woman) FIDE Master:	70 125 Euro
(Woman) Candidate Master:	50 100 Euro
International Arbiter:	100 300 Euro
FIDE Arbiter:	50 150 Euro
International Organizer:	100 300 Euro
FIDE Senior Trainer:	300 Euro
FIDE Trainer:	200 Euro
FIDE Instructor:	100 Euro
National Instructor	50 Euro
Developmental Instructor	50 Euro
School Instructor	50 Euro
FIDE School Chess Leader (diploma)	30 Euro
Early Years Skills Program (certificate)	20 Euro

8.2 Title applications received at the FIDE Secretariat after the 60-day deadline shall be charged a supplement of 50%, while those arriving at the Congress site after the commencement of the Qualification Commission meetings shall be charged double the standard fee. This includes Arbiters and Trainers title applications and is valid for PB meetings as well as Congresses.

8.3 8.3.1 Every four years, holders of the titles FIDE Senior Trainer, FIDE Trainer, FIDE Instructor, National Instructor, Developmental Instructor must apply for a renewal licence. The licence fee shall be:

FIDE Senior Trainer	180 Euro
FIDE Trainer	120 Euro
FIDE Instructor	60 Euro
National Instructor	30 Euro
Developmental Instructor	30 Euro

8.3.2 A titled active Arbiter (International Arbiter or FIDE Arbiter) and a National Arbiter working in a FIDE rated tournament shall be charged with a “licence fee”.

The licence will be valid for life, on the condition the arbiter remains an active arbiter, and will be in effect from the day after FIDE has received the fee.

The licence fee **title** for National Arbiters is valid for life.

If a National Arbiter is awarded the title of “FIDE Arbiter” the licence fee for this title has to be paid to FIDE.

If an arbiter upgrades his/her category only the difference between the category fee has to be paid to FIDE.

If a “FIDE Arbiter” achieves the title of “International Arbiter”, the fee for the new title has to be paid to FIDE.

The licence fee will be:

a) for A' Category Arbiters (only IAs):		300 €
b) for B' Category Arbiters (only IAs):		200 €
c) for C' Category Arbiters:	IAs	160 €
	FAs	120 €
d) for D' Category Arbiters:	IAs	100 €
	FAs	80 €
e) for National Arbiters		20 €

Failure to pay the licence fee will lead to exclusion from the FIDE Arbiters' list.

An arbiter who has become inactive is considered not to be licensed anymore and will be transferred to the list of inactive arbiters.

In order to be active again the inactive arbiter has to pay for a new licence.

8.3.3 Licence fees for the School Instructor title (SI), FIDE Schools Chess Leader (FSCL) and Early Years Skills Program (EYSP), each of which is payable at the end of the first full year after qualification, in order to renew the initial licence, are as follows: SI €40 (for 2 years), FSCL €30 (for 2 years), EYSP €30 (for 4 years). Licence renewal fees will be invoiced on each subsequent renewal date.

9. Registration Fees for Organization of Tournaments

9.1 Registration fees will be charged ~~every six months~~ to the national federations in whose territories registered international chess competitions are held.

9.2 The registration fee is calculated on the following basis:

Tournaments of an average rating of up to 2300	50 Euro
Tournaments of an average rating of 2301 - 2400	100 Euro
Tournaments of an average rating of 2401 - 2500	150 Euro
Tournaments of an average rating of 2501 - 2600:	200 Euro
Tournaments of an average rating above 2601	300 Euro

Swiss Tournaments: Number of players multiplied by 1 Euro

Team Tournaments: 1 Euro per player, no maximum

Matches: according to category above.

Scheveningen Tournaments: shall be charged as team event.

9.3 The annual tournament registration fees payable by a federation shall be a maximum of ~~25,000~~ **30,000** Euro. Any late report service charges shall be in addition to the maximum.

9.4 A federation that fails to submit a rating report of a registered event in accordance with Title Regulations, shall be charged a penalty fee of ~~70~~ **100** Euros for each offence, over and above the chargeable rating fee where more than 20% of the reports submitted in a six month period are concerned.

9.5 Tournaments submitted for rating by non-service federations shall be returned to the federation.

There will be a delay of three months from the time a federation no longer receives service to the implementation of this regulation.

10. Publications

FIDE publications of a general nature are for sale to affiliated federations and to third parties. Enquiries should be made to the Secretariat regarding prices.

11. Options and Bids to Organize FIDE events.

- 11.1 An application to organize a FIDE event (meeting or competition) shall be made on the prescribed form, accompanied by the ~~deposit~~ bid fee, to the General Assembly two years before the event. (exceptions: Olympiad (4 years before) and events under the World Championship and Olympiad Commission, (where there are specific regulations.)
- 11.2 An offer not in accordance with regulations shall not be considered.
- 11.3 ~~If an offer is rejected the deposit fee shall be credited to the federation's account or refunded forthwith.~~
- 11.4 ~~When the event has been successfully concluded according to the bid and the regulations then the deposit fee shall be credited to the account of the organizing federation or refunded.~~
- 11.5.3 A Bid must be accompanied with a Bid Fee which is not refundable:

5,000 Euros Chess Olympiad

1,000 Euros World Rapid Championships

1,000 Euros World Blitz Championships.

2,000 Euros World Youth Championships

2,000 Euros World Cadets Championships.

1,000 Euros World Junior Championships.

500 Euros World Schools, World Senior & World Amateur Championships and World Youth U16 Olympiad

12. Deposit Fees for Organization of FIDE Events

- 12.1 Every two years the General Assembly determines the amount to be paid to FIDE by organizing federations for the right to host FIDE meetings, tournaments and matches.
- 12.2 FIDE Competitions' Deposit fees:

FIDE Congress (General Assembly/Executive Board):	10,000 Euro
Presidential Board Meeting:	5,000 Euro
World Team Championship:	10,000 Euro
Olympiad (see also regulation 13):	10,000 Euro
World Youth U16 Olympiad:	10,000 Euro
World Youth Under 14, 16, 18 Championships (see also regulation 14):	30,000 Euro
World Youth Under 08, 10, 12 Championships (see also regulation 14):	30,000 Euro
World Junior Championship:	10,000 Euro
World School Championship:	10,000 Euro
World Cities Championship	10,000 Euro
World Senior Championship:	10,000 Euro

World Junior Under-20 Team Championship:	5,000 Euro
World Rapid Championship:	10,000 Euro
World Amateur Championship:	5,000 Euro

12.3 If an offer is rejected the bid fee shall be credited to the federation`s account or refunded forthwith.

12.4 When the event has been successfully concluded according to the bid and the regulations then the deposit fee shall be credited to the account of the organizing federation or refunded.

13. Olympiad

13.1 Acceptance of an offer by the General Assembly is conditional on payment of a deposit of 10,000 Euro to FIDE, by the federation making the offer, ~~before the close of~~ one week after the session of the General Assembly where the bid is accepted. A bank guarantee or deposit in escrow for the total sum of 2,000,000 (Two Million Euro) must be issued in favour of FIDE based on the following payment schedules:

1. issuance of the first tranche of the bank guarantee or deposit in escrow for the sum of 300,000 (Three Hundred Thousand Euro) in favour of FIDE not later than thirty days after the acceptance of the bid by the General Assembly;
2. issuance of the second tranche of the bank guarantee or deposit in escrow for the sum of 600,000 (Six Hundred Thousand Euro) within the period of one year after the acceptance of the bid by the General Assembly, but before the beginning of the next session of the General Assembly;
3. issuance of the third tranche of the bank guarantee or deposit in escrow for the sum of 600,000 (Six Hundred Thousand Euro) within the period of two years after the acceptance of the bid by the General Assembly, but before the beginning of the next session of the General Assembly;
4. issuance of the fourth tranche of the bank guarantee or deposit in escrow for the sum of 500,000 (Five Hundred Thousand Euro) bringing the total sum of the bank guarantee or deposit in escrow to 2,000,000 (Two Million Euro) within the period of three years after the acceptance of the bid by the General Assembly, but before the end of the next session of the General Assembly.

13.2 The bank guarantee or deposit in escrow, issued to FIDE under and by virtue of regulation 16.1 above, must be accepted as valid by FIDE`s bankers namely: UBS, Switzerland.

13.3 At any time, the deposit fee, the bank guarantee or deposit in escrow, or any portion of the bank guarantee or deposit in escrow issued in favour of FIDE shall be forfeited to FIDE if the applicant is in breach of the schedule of payments in regulation 16.1 above or fail to meet their obligations as organizers of the Olympiad.

13.4 The successful bidding federation shall pay to FIDE a fee of USD 350,000. In addition, the organising federation will pay to FIDE a sum of EUR 300,000 for the internet rights to the Olympiad (this payment includes the supply and cost of all server PCs, electronic chess equipment, clocks and manpower to operate the system) and a further EUR 250,000 for all other commercial rights.

13.5 All federations, except chess developing federation members, shall pay a minimum of USD 25 per day for each official member of the team. Criteria shall be established to decide whether additional federations can be eligible for exemption.

14. World Youth & Junior Events

14.1 The FIDE President, or a designated representative, shall inspect the proposed venue (at the expense of the organizers for travel and full board) and obtain full guarantees from the national

federation and sponsor(s) before awarding the hosting rights for the event. The guarantees shall address the following specific matters:

1. Costs of hotel accommodation and meals;
2. Specific types of meals to be served to participants bearing in mind the need for a balanced diet, quality and quantity of food;
3. Arrangements and costs of local transportation;
4. Facilities provided for the comfort of participants at the playing hall and hostels/hotels.

14.2 At any time after the award of the hosting rights for a Youth/Junior event, the FIDE President may take specific measures to rescind the hosting rights if there is sufficient evidence to show that the guarantees given by the host federation and sponsor(s) are being violated. Such measures may include the forfeiture of the deposit fees to FIDE.

14.3 Organising federations of the World Youth Championships must guarantee entry fees to FIDE of 60,000 Euro, this obligation can be covered by increasing the deposit fee to 60,000 Euro or providing an acceptable bank guarantee. Any shortfall in entry fees will be recovered by FIDE from the deposit fee and bank guarantee.

15. The testing fees for electronic clocks are as follows

- application for a clock: 2500 €
- fee for the experts: 200 € each
- application fee in case of retesting: 1000 €
- fee for the experts in case of retesting: 100 € each

16. Fees for Continental Events

The Continental Assembly or the Continental President take all decisions on fees for continental events.

17. Permanent Fund

17.1 According to a deed dated May 9, 1927, a Permanent Fund of FIDE has been instituted by deed of trust, which is administered independently from the finances of FIDE. The assets and liabilities of the Permanent Fund are not part of the finances of FIDE. The administrative work is handled by three administrators as follows: by an administrator appointed by the Swiss Chess Federation, who is the manager of the Fund, and two administrators to be appointed, one by the Italian Chess Federation, and one by the British Chess Federation. The interest of the capital of the Permanent Fund accrues to FIDE towards its general expenses. The General Assembly has decided that for the time being the income could be retained by the Trustees and reinvested.

17.2 Donations to FIDE explicitly made to the Permanent Fund are to be paid into the Fund.