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Agenda item 124

**UNITED NATIONS PENSION SYSTEM: REPORT OF THE UNITED NATIONS
JOINT STAFF PENSION BOARD**

**Draft resolution submitted by the Vice-Chairmen
following informal consultation⁸**

The General Assembly,

Recalling all previous relevant resolutions on the United Nations pension system,

Recalling further its resolution 41/213 of 19 December 1986,

Having considered the report of the United Nations Joint Staff Pension Board for 1987 to the General Assembly and to the member organizations of the United Nations Joint Staff Pension Fund, 1/ and the related report of the Advisory Committee on Administrative and Budgetary Questions, 2/

I

**AMENDMENTS TO THE REGULATIONS OF THE UNITED NATIONS
JOINT STAFF PENSION FUND**

Noting the actuarial situation of the United Nations Joint Staff Pension Fund, as reflected in paragraphs 10 to 24 of the report of the United Nations Joint Staff Pension Board, 1/

1/ Official Records of the General Assembly, Forty-second Session, Supplement No. 9 (A/42/9).

2/ A/42/682.

Recognizing the importance of encouraging a trend towards actuarial balance of the Fund,

1. Takes note of the recommendation of the United Nations Joint Staff Pension Board contained in paragraph 28 of its report 1/ to increase the rate of contribution and decides that the increase in the rate of contribution from 21.95 to 22.50 per cent of pensionable remuneration shall be implemented in two stages: on 1 July 1988 from 21.95 to 22.20 per cent of pensionable remuneration of which the employing member organization shall pay 14.8 per cent and the participant 9.4 per cent; and on 1 July 1989 from 22.20 to 22.50 per cent of pensionable remuneration of which the employing member organization shall pay 15 per cent and the participant 9.5 per cent;

2. Requests the United Nations Joint Staff Pension Board:

(a) To continue studying all possible measures to restore over the long term the actuarial balance of the Fund, bearing in mind the desirability of avoiding increases in the rate of contribution and of reviewing the rate of contribution should there be an actuarial surplus in the future;

(b) To submit an interim report to the General Assembly at its forty-third session and, in any event, to complete its study for presentation to the General Assembly at its forty-fourth session, together with the results of the twentieth actuarial valuation of the Fund as at 31 December 1988;

3. Approves, with effect from 1 January 1989, the changes in the size and composition of the United Nations Joint Staff Pension Board and of the United Nations Staff Pension Committee which are contained in paragraphs 87 and 91, respectively, of section III.F of the report of the United Nations Joint Staff Pension Board; 1/

4. Requests the United Nations Joint Staff Pension Board, taking into account the views expressed in the Fifth Committee, to keep under review the composition of the Board and the proportionate representation of the United Nations General Assembly and of the Governing Bodies of the other member organizations in the Board and to report thereon to the General Assembly at its forty-sixth session;

5. Amends, with effect from 1 January 1989, articles 5 and 6 of the Regulations of the United Nations Joint Staff Pension Fund as set forth in the annex to the present resolution;

6. Amends, with effect from 1 July 1988, article 25 of the Regulations of the United Nations Joint Staff Pension Fund as set forth in the annex to the present resolution

II

CHANGES IN THE PENSION ADJUSTMENT SYSTEM

1. Takes note of section III.D of the report of the United Nations Joint Staff Pension Board 1/ with respect to the review of the two-track pension adjustment system, of the intention of the Board to continue to monitor the operation of the system and of the related views of the Advisory Committee on Administrative and Budgetary Questions contained in paragraph 22 of its report; 2/

2. Takes note of section III.E of the report of the United Nations Joint Staff Pension Board on inequalities of benefits caused by different dates of separation and of the related views of the Advisory Committee on Administrative and Budgetary Questions contained in paragraph 9 of its report, 2/ and approves, as an interim emergency measure, with effect from 1 January 1988, and without retroactive effect, the changes in the pension adjustment system 3/ as set out in annex XI to the report of the Board, 1/ while emphasizing that this measure would apply from 1 January 1988 to 31 December 1990 and would not constitute an acquired right;

III

EMERGENCY FUND

Authorizes the United Nations Joint Staff Pension Board to supplement the voluntary contributions to the Emergency Fund, for the biennium 1988-1989, by an amount not exceeding \$200,000;

IV

ADMINISTRATIVE EXPENSES

Noting the decision of the Board to hold its next session in 1989,

Approves expenses, chargeable directly to the United Nations Joint Staff Pension Fund, totalling \$22,877,400 (net) for the biennium 1988-1989 and additional expenses of \$472,900 (net) for the biennium 1986-1987, for the administration of the Fund;

3/ United Nations Joint Staff Pension Fund: Pension Adjustment System (JSPB/G.12).

V

INVESTMENTS OF THE UNITED NATIONS JOINT STAFF PENSION FUND

Takes note of the report of the ~~Secretary-General~~ on the investments Of the United Nations Joint Staff Pension Fund. 4/

ANNEX

**Amendments to the Regulations of the United Nations
Joint Staff Pension Fund**

Article S

UNITED NATIONS JOINT STAFF PENSION BOARD

(a) The United Nations Joint Staff Pension Board shall consist of :

(i) Twelve members appointed by the United Nations Staff Pension Committee, four of whom shall be from the members and alternate members elected by the General Assembly, four from those appointed by the Secretary-General, and four from those elected by the participants in service in the United Nations; and

(ii) Twenty-one members appointed by the staff pension committees of the other member organizations in accordance with the Rules of Procedure of the Fund, seven of whom shall be from the members and alternate members chosen by the bodies of the member organizations corresponding to the General Assembly, seven from those appointed by the chief administrative officers of the member organizations, and seven from those chosen by the participants in service.

Paragraph (b) remains unchanged.

Article 6

STAFF PENSION COMMITTEES

(a) The United Nations Staff Pension Committee shall consist of four members and four alternate members elected by the General Assembly, four members and two alternate members appointed by the Secretary-General, and four members and two alternate members, who shall be participants in the Fund and on the staff of the United Nations, elected by the participants in service in the United Nations by secret ballot.

Paragraphs (b) and (c) remain unchanged.

Article 25**CONTRIBUTIONS**

(a) Contributions by the participant and by the ~~employing~~ member organisation shall be payable to the Fund concurrently with the accrual of contributory service under article 22 (a) at the percentage rates of pensionable remuneration specified below;

A	B	C
<u>For periods of contributory service</u>	<u>Participants (percentage)</u>	<u>Employing member organization (percentage)</u>
Before 1984	7.00	14.00
As from 1 January 1984 to 30 June 1988	7.25	14.50
As from 1 July 1988 to 30 June 1989	7.40	14.80
As from 1 July 1989	7.50	15.00

Paragraphs (b) to (e) remain unchanged.
