



**United Nations**

**United Nations Joint Staff Pension Fund**

# **Report of the United Nations Joint Staff Pension Board**

**Fifty-second session  
(13-23 July 2004)**

**General Assembly  
Official Records  
Fifty-ninth Session  
Supplement No. 9 (A/59/9/Add.1)**

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*Note*

Symbols of United Nations documents are composed of capital letters combined with figures. Mention of such a symbol indicates a reference to a United Nations document.

1. As reflected in paragraphs 211-215 of its report (A/59/9),<sup>1</sup> at its July 2004 session the United Nations Joint Staff Pension Board considered a number of possible transfer agreements that might be concluded with international organizations, pursuant to article 13 of the Regulations of the United Nations Joint Staff Pension Fund (UNJSPF). The texts of proposed transfer agreements with the Organization for Security and Cooperation in Europe and the World Trade Organization are set out in annex IX to the report of the Pension Board.
2. During its discussion on this matter, the Pension Board was also informed that the negotiations of possible transfer agreements with a number of other international organizations were at an advanced stage. As reflected in paragraph 217 of its report, the Pension Board “authorized the Secretary/CEO to finalize the agreements currently under negotiation with the Universal Postal Union, the Coordinated Organizations, the Preparatory Commission for the Comprehensive Nuclear-Test-Ban Treaty Organization and possibly one or two other organizations, provided that each of the agreements followed, in all substantive respects, the models of the Fund’s recently approved transfer agreements”.
3. Since July 2004, the UNJSPF secretariat has concluded successfully the discussions with the Universal Postal Union (UPU) and the Preparatory Commission for the Comprehensive Nuclear-Test-Ban Treaty Organization (CTBTO), concerning bilateral outer-circle-type transfer agreements that, in their substantive provisions, follow, as appropriate, the substantive provisions in the bilateral transfer agreements concluded recently by the Pension Board.
4. Accordingly, the proposed new UNJSPF-UPU and UNJSPF-CTBTO Transfer Agreements are annexed hereto. They are presented for the concurrence of the United Nations General Assembly, required under article 13 of the UNJSPF Regulations.

#### *Notes*

<sup>1</sup> *Official Records of the General Assembly, Fifty-ninth Session, Supplement No. 9 (A/59/9).*

## **Annex I**

### **Agreement on the transfer of pension rights of participants in the United Nations Joint Staff Pension Fund and of participants in the Provident Scheme of the Universal Postal Union**

#### **Article 1**

In the present agreement:

- (a) “Pension Fund” means the United Nations Joint Staff Pension Fund;
- (b) “Fund participant” means a participant in the Pension Fund;
- (c) “UPU” means the organization known as the Universal Postal Union (UPU);
- (d) “Provident Scheme” means the Provident Scheme of UPU;
- (e) “Provident Scheme participant” means a participant in the Provident Scheme of UPU;
- (f) “Staff Regulations” means, as applicable, the Staff Regulations of the International Bureau of UPU, or the general conditions of employment governing staff employed by the International Bureau of UPU.

#### **Article 2**

1. A former Fund participant who has not received a benefit under the Regulations of the Pension Fund may elect to be covered by the provisions of the present agreement upon entering the service of the International Bureau of UPU within six months after participation in the Pension Fund has ceased, by electing within a further period of six months to transfer all the accrued entitlements in the Pension Fund to the Provident Scheme.
2. Upon so electing, the former Fund participant shall cease to be entitled to any other benefit under the Regulations of the Pension Fund.
3. Upon the former Fund participant having made the election to transfer, the Pension Fund shall pay to the Provident Scheme an amount equal to the larger of:
  - (a) The equivalent actuarial value, calculated in accordance with articles 1, paragraph (a), and 11 of the Regulations of the Pension Fund, of the retirement benefit which the Fund participant had accrued in the Pension Fund based on the contributory service and final average remuneration up to the date participation in the Pension Fund ceased; or
  - (b) The withdrawal settlement to which the former Fund participant would have been entitled under article 31 of the Regulations of the Pension Fund, upon separation from the service of a member organization of the Pension Fund.
4. The former Fund participant shall be credited with contributory service in the Provident Scheme, as calculated in accordance with article 23 bis of the Provident Scheme Regulations, determined to be equal in value to the amount paid by the

Pension Fund to the Provident Scheme under the provisions of the present agreement.

### **Article 3**

1. A former Provident Scheme participant, who has not received a benefit under the Provident Scheme Regulations, may elect to be covered by the provisions of the present agreement upon entering the service of a member organization of the Pension Fund and becoming a Fund participant within six months after participation in the Provident Scheme has ceased, by electing within a further period of six months to transfer all the accrued entitlements in the Provident Scheme to the Pension Fund.

2. Upon so electing, the former Provident Scheme participant shall cease to be entitled to receive any other benefit under the Provident Scheme Regulations.

3. Upon the former Provident Scheme participant having made the election to transfer, the Provident Scheme shall pay to the Pension Fund an amount equal to the larger of:

(a) The equivalent actuarial value, calculated in accordance with article 31, paragraph 2, of the Provident Scheme Regulations, of the retirement benefit which the former Provident Scheme participant had accrued in the Provident Scheme; or

(b) The withdrawal settlement to which the former Provident Scheme participant would have been entitled under article 32 of the Provident Scheme Regulations.

4. The former Provident Scheme participant shall be credited for purposes of the Pension Fund with contributory service equal to such period as the actuarial advisers to the Pension Fund shall determine, in accordance with articles 1, paragraph (a), and 11 of the Regulations of the Pension Fund, to be equal in value to the amount paid by the Provident Scheme to the Pension Fund under the provisions of the present agreement.

### **Article 4**

Provident Scheme participants who entered the service of the International Bureau of UPU and staff members who entered the service of a member organization of the Pension Fund before the effective date of this agreement, and who have not received any payments from the Pension Fund or from the Provident Scheme, as the case may be, resulting from their participation, may elect to avail themselves of the provisions of this agreement by so informing the Pension Fund and the Provident Scheme, in writing, before 1 January 2006. Upon so electing, the provisions of article 2, paragraphs 2, 3 and 4, and article 3, paragraphs 2, 3 and 4, of this agreement shall apply.

### **Article 5**

This agreement shall take effect from 1 January 2005. It shall continue in effect thereafter until modified or cancelled by written mutual consent of the parties thereto or cancelled upon not less than one year's prior notice given in writing by either of them.

## **Annex II**

### **Agreement on the transfer of pension rights of participants in the United Nations Joint Staff Pension Fund and of participants in the Provident Fund of the Preparatory Commission for the Comprehensive Nuclear-Test-Ban Treaty Organization**

#### **Article 1**

In the present agreement:

- (a) “Pension Fund” means the United Nations Joint Staff Pension Fund;
- (b) “Fund participant” means a participant in the Pension Fund;
- (c) “Commission” means the Preparatory Commission for the Comprehensive Nuclear-Test-Ban Treaty Organization;
- (d) “Provident Fund” means the Provident Fund of the Commission;
- (e) “Provident Fund participant” means a participant in the Provident Fund of the Commission.

#### **Article 2**

1. A former Provident Fund participant, who has not received a benefit under the Charter and Administrative Rules of the Provident Fund, may elect to be covered by the provisions of the present agreement upon entering the service of a member organization of the Pension Fund and becoming a Pension Fund participant within six months after separation from the service of the Commission, by electing within a further period of six months to transfer all the accrued entitlements in the Provident Fund to the Pension Fund.
2. Upon so electing, the former Provident Fund participant shall cease to be entitled to receive any other benefit under the Charter and Administrative Rules of the Provident Fund.
3. Upon the former Provident Fund participant having made the election to transfer, the Provident Fund or the Commission shall pay to the Pension Fund an amount equal to the total benefit to which the former Provident Fund participant would have been entitled under the Charter and Administrative Rules of the Provident Fund, including any interest.
4. The former Provident Fund participant shall be credited for purposes of the Pension Fund with contributory service equal to such period as the actuarial advisers to the Pension Fund shall determine as of the date of the election and in accordance with articles 1, paragraph (a), and 11 of the Regulations of the Pension Fund to be equal in value to the amount paid by the Provident Fund to the Pension Fund under the provisions of the present agreement.

#### **Article 3**

1. A former Fund participant who has not received a benefit under the Regulations of the Pension Fund may elect to be covered by the provisions of the



present agreement upon entering the service of the Commission within six months after participation in the Pension Fund has ceased, by electing within a further period of six months to transfer the accrued entitlements in the Pension Fund to the Provident Fund.

2. Upon so electing, the former Fund participant shall cease to be entitled to any benefit under the Regulations of the Pension Fund.

3. Upon the former Fund participant having made the election to transfer, the Pension Fund shall pay to the Provident Fund an amount equal to the larger of:

(a) The equivalent actuarial value, calculated in accordance with articles 1, paragraph (a), and 11 of the Regulations of the Pension Fund, of the retirement benefit which the Fund participant had accrued in the Pension Fund based on the contributory service and final average remuneration up to the date participation in the Pension Fund ceased; or

(b) The withdrawal settlement to which the former Fund participant would have been entitled under article 31 of the Regulations of the Pension Fund, upon separation from the service of a member organization of the Pension Fund.

4. The account balance of the former Fund participant in the Provident Fund shall be credited with the full amount of the payment made by the Pension Fund to the Provident Fund under the provisions of the present agreement.

#### **Article 4**

Provident Fund participants who entered the service of the Commission and staff members who entered the service of a member organization of the Pension Fund before the effective date of this agreement and who have not received any payments from the Pension Fund or from the Provident Fund, as the case may be, resulting from their participation, may elect to avail themselves of the provisions of this agreement by so informing the Pension Fund and the Provident Fund, in writing, before 1 July 2005. Upon so electing, the provisions of article 2, paragraphs 2, 3 and 4, and article 3, paragraphs 2, 3 and 4, of this agreement shall apply.

#### **Article 5**

This agreement shall take effect from 1 January 2005. It shall continue in effect thereafter until modified or cancelled by written mutual consent of the parties thereto or cancelled upon not less than one year's prior notice given in writing by either of them.