

UNITED NATIONS

GENERAL ASSEMBLY



Distr.
GENERAL

A/4620
7 December 1960

ORIGINAL: ENGLISH

Fifteenth session
Agenda item 62

ANNUAL REPORT OF THE UNITED NATIONS JOINT STAFF PENSION BOARD

Report of the Fifth Committee

Rapporteur: Mr. T.W.CUTTS (Australia)

1. At its 806th meeting, held on 1 December 1960, the Fifth Committee considered the annual report of the United Nations Joint Staff Pension Board.^{1/}
2. The Committee had already considered, under agenda item 63, the Board's separate report (A/4467) on the comprehensive review of the United Nations Joint Staff Pension Fund. Four amendments^{2/} to the Regulations of the Fund which were not related to the comprehensive review had been included in section II of the annex to that report so that all proposed amendments would be available in a single text. The Fifth Committee, in its action on item 63,^{3/} had, inter alia, approved these four amendments proposed by the Board.
3. In paragraphs 33 and 34 of its annual report, the Board recommended approval by the General Assembly, with effect from 1 May 1960, of two draft agreements relating to the transfer of pension rights of participants in the United Nations pension scheme and the pension schemes of the International Bank for Reconstruction and Development and the International Monetary Fund respectively.^{4/} These draft agreements were before the Committee in document A/C.5/846.

^{1/} Official Records of the General Assembly, Fifteenth session, Supplement No.8 (A/4469 and Corr.1).

^{2/} These amendments relate to (i) article II, para. 1 (e) (i); (ii) article VIII bis; (iii) article XXV; and (iv) article XXXIV, para. 2.

^{3/} See report of the Fifth Committee (A/4621).

^{4/} Article XIII of the Regulations of the Fund provides that such agreements require General Assembly approval.

4. The Fifth Committee decided, without objection, to recommend to the General Assembly:

- (a) that it approve with effect from 1 May 1960 the two draft agreements referred to in paragraph 3 above; and
- (b) that it take note of the annual report of the United Nations Joint Staff Pension Board.

Recommendation of the Fifth Committee

5. Accordingly, the Fifth Committee recommends to the General Assembly the adoption of the following draft resolution:

The General Assembly,

1. Takes note of the annual report of the United Nations Joint Staff Pension board;^{5/}
2. Approves, with effect from 1 May 1960, the draft agreement between the Secretary-General of the United Nations and the International Bank for Reconstruction and Development on the transfer of pension rights of participants in the United Nations Joint Staff Pension Fund and of participants in the Staff Retirement Plan of the International Bank for Reconstruction and Development;^{6/}
3. Approves, with effect from 1 May 1960, the draft agreement between the Secretary-General of the United Nations and the International Monetary Fund on the transfer of pension rights of participants in the United Nations Joint Staff Pension Fund and of participants in the Staff Retirement Plan of the International Monetary Fund.^{7/}

^{5/} Official Records of the General Assembly, Fourteenth session, Supplement No. 8 (A/4469 and Corr.1)

^{6/} A/C.5/846/annex A.

^{7/} A/C.5/846/annex B.