

SECRETARY-GENERAL'S BULLETIN NO. 5, REVISION 1

To: Members of the Staff of United Nations

Subject: PROVIDENT FUND RULES

This bulletin revises and supersedes SGB/5, 9 March 1946 and SGB/5/Add.1, 19 July 1946, and implements SGB/3 and addenda.

Rule 1. Establishment

The Provident Fund was established on 16 February 1946 for the benefit of staff members pending the establishment of a staff pension scheme.

Rule 2. Contributions

Each staff member appointed before 28 January 1947, on an annual net salary, shall contribute six percent of salary to the Provident Fund payable by deductions from his salary. An equal amount shall be contributed by the United Nations in respect of the staff member. This rule shall not apply to (1) members employed on the basis of gross salary appointments or (2) additional compensation paid to staff members because they perform overtime work or work at night, nor to the cost-of-living adjustment or to allowances.

Staff members employed on gross hourly rates shall contribute to the Fund at the rate of six percent of the equivalent net (for single status) of the hourly rate established in SGB/19/Add.7, for headquarters and as may otherwise be established for other locations exclusive of overtime and night differential, cost-of-living adjustment and allowances, provided that they were de facto contributors to the Staff Provident Fund on 27 January 1947.

Rule 3. Relation to Joint Staff Pension Scheme

Staff members who become eligible for membership in the Joint Staff Pension Scheme shall cease to contribute to the Provident Fund.

Staff members, who held fixed term appointments of one year or more before 28 January 1947 and elected to remain in the Provident Fund rather than be transferred to the Joint Staff Pension Scheme, shall, in the event of renewal of contract, enter the Joint Staff Pension Scheme.

Rule 4. Contributions Credited to Pension Scheme

As of the date a contributor to the Provident Fund is given an appointment
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of one year or more, the amount standing to his credit in the Fund shall be transferred to the Joint Staff Pension Scheme.

Rule 5. Accounting

The contributions paid by and in respect of a staff member shall be carried, at such periods as the deductions are made from the staff member's salary, in a separate account in the name of the staff member in the books of the fund.

Rule 6. Administration

The Provident Fund shall be administered in accordance with the provisional Financial Rules and Regulations of the United Nations. The amounts standing to the credit of staff members shall be deposited in such manner as may be determined by the Secretary-General and shall carry no interest.

Rule 7. Payments at Termination of Staff Member

On the termination of the service of a then contributor to the Provident Fund, the amount standing to the credit of his account shall be paid to him, subject to setoff of any amounts owing by the contributor to the United Nations.

Rule 8. Payments at Death of Staff Members

On the death of a then contributor to the Provident Fund, the amount standing to the credit of his account shall be paid to his nominated beneficiary, subject to setoff of any amounts owing by the deceased to the United Nations.

Rule 9. Effective Date

The rules are effective as of 28 January 1947.

Rule 10. Application of Rules

These rules apply to all offices of the United Nations.

By direction of the Secretary-General

(Sgd) Byron Price

BYRON PRICE
Assistant Secretary-General
for Administrative and Financial Services
