

UNITED NATIONS JOINT STAFF PENSION FUND

Explanatory Booklet

Paragraphs 22 and 23

1. Paragraph 22 explains that base pensionable remuneration was raised on 1 April 1961 to a point midway between gross and net salary, called "half-gross" salary for convenience.
2. Paragraph 23 indicates that
 - (a) base pensionable remuneration is increased by 5 per cent each time the weighted average of post adjustments increases by 5 per cent, measured from 1 January 1956;
 - (b) the first 5 per cent increase was given effect on 1 January 1959.
3. Under General Assembly resolution 1658 (XVI), revised base salary scales, consolidating a class 3 post adjustment, came into effect on 1 January 1962, and whereas the level of base pensionable remuneration remains "half-gross" salary,
 - (a) the 5 per cent adjustment to pensionable remuneration was discontinued on 1 January 1962;
 - (b) the base date for the determination of future adjustments became 1 January 1962.
4. The figures quoted in paragraph 22, although still correct as an illustration of the method of calculating "half-gross" salary, no longer correspond to the rates for P-4, step 1, in the 1 January 1962 scales, and those given at the end of paragraph 23 are no longer applicable.