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UNITED NATIONS JOINT STAFF PENSION FUND: ANNUAL REPORT OF
THE UNITED NATIONS JOINT STAFF PENSION BOARD

Draft report of the Fifth Committee

Rapporteur: Mr. Raul QUIJANO (Argentina)

1. At its 699th meeting, the Fifth Committee considered the annual report of the United Nations Joint Staff Pension Board (A/3938). Those portions of the Pension Board's report dealing with pensionable remuneration of the staff were considered separately under item 53 (c): Personnel Questions: pensionable remuneration of the staff; and a separate report on that item will be submitted.
2. The Chairman of the Joint Staff Pension Board, Mr. Arthur C. Liveran, presented the Board's report. He drew attention to the main features of the operations of the Staff Pension Fund for the period covered by the report, and gave additional information on the recommendations of the Pension Board which required action by the General Assembly. On these latter points, dealing with an adjustment in benefits which had become payable prior to 1 January 1958 and amendments to certain Regulations of the Joint Staff Pension Fund, the Fifth Committee also had the observations of the Advisory Committee on Administrative and Budgetary Questions (A/4018).
3. The Fifth Committee decided, without objection,
 - (a) to approve the recommendation of the adjustment of retirement, disability and widow benefits from 1 January 1958 as recommended by the Joint Staff Pension Board in its resolution 4 (IX);
 - (b) to approve the amendments as proposed by the Joint Staff Pension Board to article XVIII, paragraph 1, and article XXII, paragraph 1, of the Pension Fund Regulations;

(c) to approve the new article XIII of the Pension Fund Regulations as proposed by the Joint Staff Pension Board, subject to the substitution of the phrase "has lodged no claim and has failed to submit payment instructions" where the phrase "has failed to submit payment instructions" appears in the text proposed by the Pension Board;

(d) to recommend to the General Assembly that it take note of the report of the Joint Staff Pension Board.

With regard to point (a), the Chairman of the Pension Board explained that the improved benefits would be payable only to living pensioners, not to estates.

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

ANNUAL REPORT OF THE JOINT STAFF PENSION BOARD AND AMENDMENTS TO
THE REGULATIONS OF THE UNITED NATIONS JOINT STAFF PENSION FUND

A

The General Assembly,

Takes note of the annual report of the United Nations Joint Staff Pension Board (A/3938).

B

The General Assembly,

Approves the adjustment of retirement, disability and widow benefits from 1 January 1958 as recommended by the Joint Staff Pension Board in its resolution 4 (IX).

C

The General Assembly,

1. Adopts the texts annexed to the present resolution as amendments to the Regulations of the United Nations Joint Staff Pension Fund;

2. Decides that the amended text of article XVIII, paragraph 1, and that the new article XLII shall be effective from the date of this resolution; and that the amended text of article XXII, paragraph 1, shall be effective from the date

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on which the General Assembly has taken action on the recommendations of the Joint Staff Pension Board resulting from the proposed comprehensive review of the Fund (General Assembly resolution^{1/} (XIII)) or on 1 January 1962, whichever is earlier.

^{1/} Number of resolution adopted under the item "Pensionable Remuneration of the Staff" to be inserted.

ANNEX

Article XVIII, paragraph 1 (amended text)

Voluntary deposits by participants

1. In addition to the contributions deducted from the remuneration of a participant as provided in article XVI, any participant may, subject to the approval of the Joint Staff Pension Board and under such conditions as the Board may prescribe, deposit in the Pension Fund, in a lump sum or sums and/or by an increased rate of contribution, an amount computed to be sufficient to purchase an additional retirement benefit which, together with his prospective regular retirement benefit as provided herein, will provide for him a total retirement benefit not to exceed 60 per cent of his final average remuneration at the age of retirement. Interest at such rates as may be set from time to time by the Board shall be allowed on such contributions.

Article XXII, paragraph 1 (amended text)

Joint Staff Pension Board

1. The Joint Staff Pension Board shall consist of eighteen members:

Six members appointed by the United Nations Staff Pension Committee, two from the members elected by the General Assembly, two from the members appointed by the Secretary-General, and two from the members elected by the participants; and

Twelve members appointed by the staff pension committees of the other member organizations in accordance with a table fixed by the Administrative Rules of the Fund which shall provide for equal representation of the three groups referred to in article XX.

Article XLII (new text)

Forfeiture of right to a benefit

1. The right to a lump-sum benefit shall be forfeit if, for two years after the date on which payment would have been due, the person entitled has lodged

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no claim and has failed to submit payment instructions or has refused to accept payment.

2. The right to a pension or life annuity shall be forfeit if, for five consecutive years, the person entitled has lodged no claim and has failed to submit payment instructions or has refused to accept arrears.

3. The right to unpaid instalments of a pension or life annuity shall be forfeit if, for two years after payment would have been due, the person entitled has lodged no claim and has failed to submit payment instructions or has refused to accept payment.

4. The provisions of paragraphs 1, 2 and 3 of this article shall not affect any right to a benefit which has not been exercised for reasons beyond the beneficiary's control.

5. Forfeitures as described above shall be reported to the Board. Where the right to a benefit has been forfeited pursuant to paragraphs 1, 2 and 3 of this article and information subsequently received shows that such forfeiture would have been contrary to the provisions of paragraph 4 if the facts of the case had been known in time, the Board shall restore the right to a benefit.

6. The Board may reinstate right to a benefit when it has been satisfied that exceptional circumstances exist which warrant such action.
