

# 1199 (XII). Annual report of the United Nations Joint Staff Pension Board

*The General Assembly*

*Takes note* of the annual report of the United Nations Joint Staff Pension Board.<sup>19</sup>

*729th plenary meeting,  
13 December 1957.*

# 1200 (XII). Report of the United Nations Joint Staff Pension Board on the fourth actuarial valuation of the United Nations Joint Staff Pension Fund as of 30 September 1956 and second review of the basic tables of the Fund

*The General Assembly*

1. *Takes note* of the report of the United Nations Joint Staff Pension Board on the fourth actuarial valuation of the Fund as of 30 September 1956 and the second review of the basic tables of the Fund;<sup>20</sup>

2. *Takes note* of the observations thereon of the Advisory Committee on Administrative and Budgetary Questions as set forth in its twenty-third report to the twelfth session of the General Assembly.<sup>21</sup>

*729th plenary meeting,  
13 December 1957.*

# 1201 (XII). Amendments to the Regulations of the United Nations Joint Staff Pension Fund

*The General Assembly*

*Adopts* the texts annexed to the present resolution as amendments to the Regulations of the United Nations Joint Staff Pension Fund. These amendments shall come into force on 1 January 1958.

*729th plenary meeting,  
13 December 1957.*

## ANNEX

### *Article I, paragraph 4 (amended text)*

"Final average remuneration" means the average annual pensionable remuneration of the participant during the last five years of his contributory service, on the understanding that, in the case of participants who have entered the Fund prior to 3 November 1955, it means the average pensionable remuneration of the participant during the last ten years of his contributory service whenever this average is higher. When the participant has less than five years of contributory service, the final average remuneration shall mean the average annual pensionable remuneration during the actual period of contributory service.

### *Article II, paragraph 1 (amended text)*

Every full-time member of the staff of each member organization shall become a participant in the United Nations Joint Staff Pension Fund:

- (a) If he enters employment under a contract without a time-limit;
- (b) If he enters employment under a fixed-term contract for five years or more;
- (c) If he has completed five years of employment and remains on a contract providing for further service of at least one year, or remains in employment for more than one year thereafter;

- (d) If the member organization certifies that the particular fixed-term contract is considered to cover a probationary period and is designed to lead to employment for an indefinite period,

provided that he is under sixty years of age at the time of entry into the Fund and that his participation is not excluded by his contract of employment.

### *Article IV, paragraph 1 (amended text)*

A participant who reaches the age of sixty shall, upon retirement, be entitled during the remainder of his life to an annual retirement benefit, payable monthly, equal to one-fifty-fifth of his final average remuneration multiplied by the number of years of his contributory service not exceeding thirty years.

### *Article V (amended text)*

Subject to the provisions of articles X.1 (b) and XVI, a participant who, before reaching the age of sixty, has, in the opinion of the Joint Staff Pension Board, become unable to perform his duties owing to serious physical or mental impairment, shall be entitled, subject to article IX, while such disability continues, to a disability benefit payable in the same manner as a retirement benefit and equal to nine-tenths of one-fifty-fifth of his final average remuneration multiplied by the number of years of his contributory service not exceeding thirty years. This disability benefit shall not be less than the smaller of:

- (a) One-third of the final average remuneration;

- (b) Nine-tenths of the retirement benefit to which he would have been entitled if he had remained in service until he had reached the age of sixty and his final average remuneration had remained unchanged.

### *Article VII, paragraph 1 (amended text)*

Subject to the provisions of article XVI, if a married male participant dies, his widow shall be entitled, subject to article IX, to a widow's benefit amounting, except as provided in paragraph 3 below, to half of the benefit which would have been paid to the participant had he qualified for a disability benefit at the time of his death or, if such deceased participant had attained the age of sixty, to one-half of the benefit which would have been paid to the participant had he retired under the provisions of article IV at the time of his death. Whenever the amount of the widow's benefit so determined shall be less than \$750 per annum, it shall be increased to the smaller of: (a) \$750 per annum, or (b) twice the original amount determined. This benefit shall cease on the widow's remarriage.

### *Article XXIX (amended text)*

The Joint Staff Pension Board, upon the advice of a qualified actuary or actuaries, shall adopt from time to time service and mortality tables and the rate of regular interest which shall be used in all actuarial calculations required in connexion with the Pension Fund. The rate of regular interest applicable shall be 2½ per cent per annum through 31 December 1957 and 3 per cent per annum thereafter unless and until changed by the Joint Staff Pension Board. At least once in each six years following the establishment of the Pension Fund, the Board shall have an actuarial investigation made into the mortality, service and compensation experience of the participants and beneficiaries of the Pension Fund; and taking into account the results of such investigation, the Board shall adopt such mortality, service and other tables as it shall deem appropriate.

*(The change in the rate of regular interest specified in article XXIX entails consequential changes in articles III.1, VII.5, X.1 and 3, XI, XII.1 and 2, and XVI.6. In each case the phrase "at the rate of 2½ per cent per annum" is replaced by the phrase "at the rate designated in article XXIX".)*

### *Supplementary article B (new text)*

1. Every full-time member of the staff of each member organization shall become an associate participant in the United Nations Joint Staff Pension Fund:

<sup>19</sup> *Ibid.*, Twelfth Session, Supplement No. 8 (A/3611 and Corr.1 and 2).

<sup>20</sup> *Ibid.*, Supplement No. 8A (A/3642).

<sup>21</sup> *Ibid.*, Twelfth Session, Annexes, agenda item 45, document A/3749.