



UNJSPF

United Nations Joint Staff Pension Fund

CTBTO EPPO FAO IAEA ICBEB ICCROM ICAO ICC IFAD ILO IMO IOM
IPU ISA ITU ITLOS STL UN UNESCO UNIDO UNWTO WHO WIPO WMO

WELCOME TO THE UNJSPF BEGINNER'S GUIDE TO PENSION

The Fund, Benefits, Separation, Further Info



UNJSPF

UNJSPF IN NUMBERS

NUMBERS ARE BASED ON 2018 Financial Statement

- 24 Member Organizations (CTBTO as of 01.01.19)
- 128 594 Participants
- 78 716 Beneficiaries
- 2.5 Billion USD in contributions
- 2.7 Billion USD in benefit payments
- Payments in 16 currencies in 200 countries
- 67.77 Billion USD Sept 30th Market Value



- **A “DEFINED BENEFIT”**

Pension Scheme

- **“US\$ based”**

Pension Scheme=> All

Benefits initially calculated

in **US\$**

UNJSPF

Pension

Benefits



Benefits to Participants

- **Normal** Retirement Benefit
- **Early** Retirement Benefit
- **Deferred** Retirement Benefit
- **Disability** benefit
- **Withdrawal** Settlement



UNJSPF: Other Benefits

- **Widow's/Widower's Benefit** (arts. 34 & 35)
- Divorced Surviving Spouse's Benefit (art. 35 bis)
- Spouse Married after Separation from service (art. 35 ter)
- Child's Benefit (art. 36)
- Secondary Dependant's Benefit (art. 37)
- Residual Settlement (one-time payment – art. 38)



Pension Elements

The type and level of the benefit from the Fund depends on your:

- i. **Length of contributory service (CS)**
- ii. **Age** at time of separation
- iii. **Rate of Accumulation** for each year of CS (ROA)
- iv. **Final Average Remuneration (FAR)**

Validation

- Option to make prior-period of employment “pensionable”
- 1-year deadline to exercise it

Restoration

- Option to “merge” a prior period of contributory service into another one
- 1-year deadline to exercise it

Transfer Agreements

- Option to “carry-in/out” accrued pension rights
- Different deadlines in Agreements

BIS

- Break-in-Service: Staff does not have a contract that opens participation right
- Nothing can be done to include it in CS

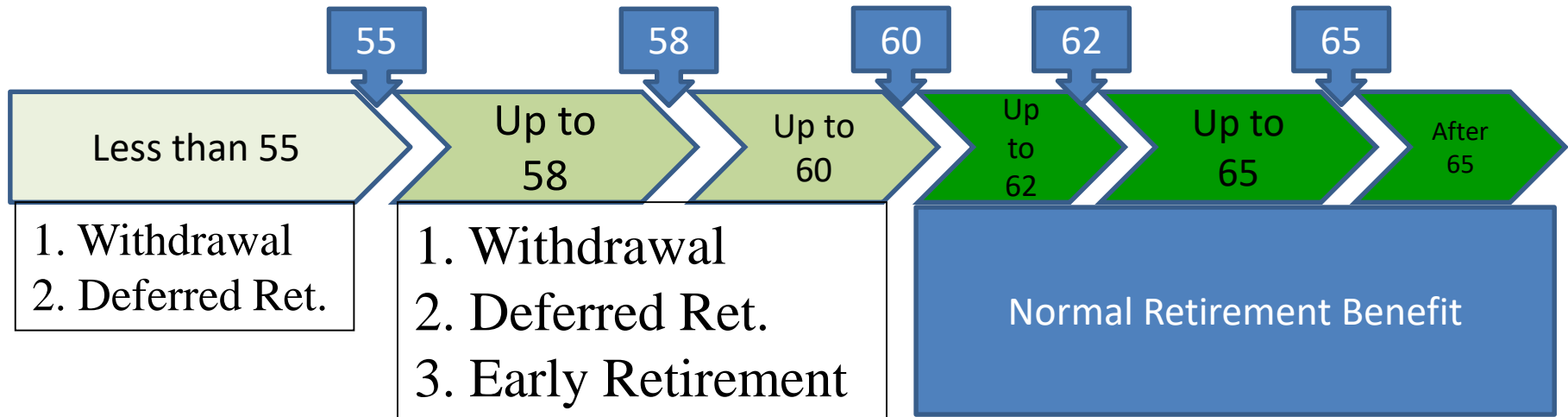
SLWOP

- Special Leave Without Pay = BIS if Staff does not opt to pay SM+ORG share
- SLWOP = CS if SM pays SM+ORG share

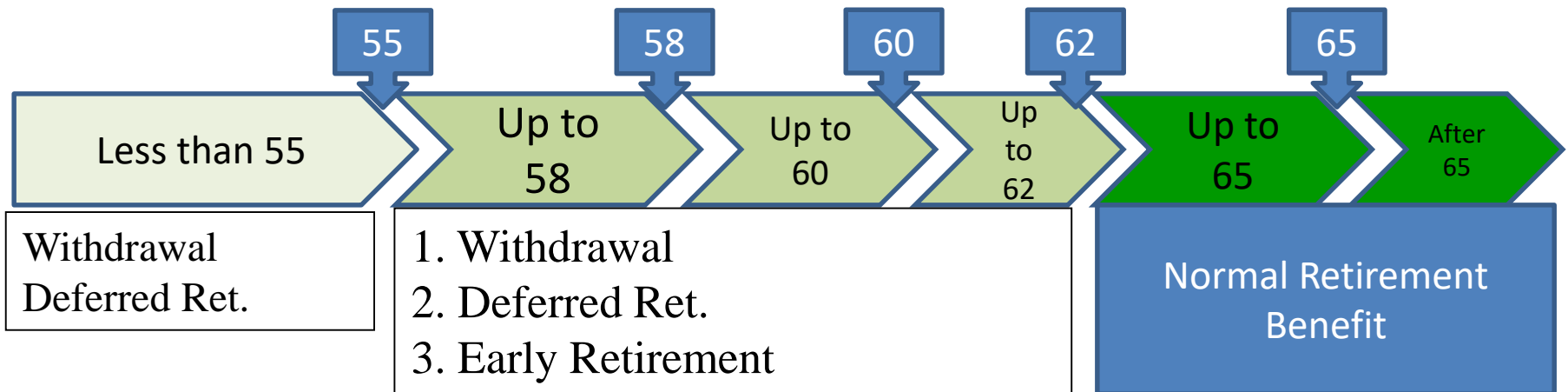
Part-Time

- CS is apportioned by part-time percentage
- 50% is the min. PT to be participant

NRA for Entry/Re-entry to the Fund before 01 January 1990 with CS 5 years or more

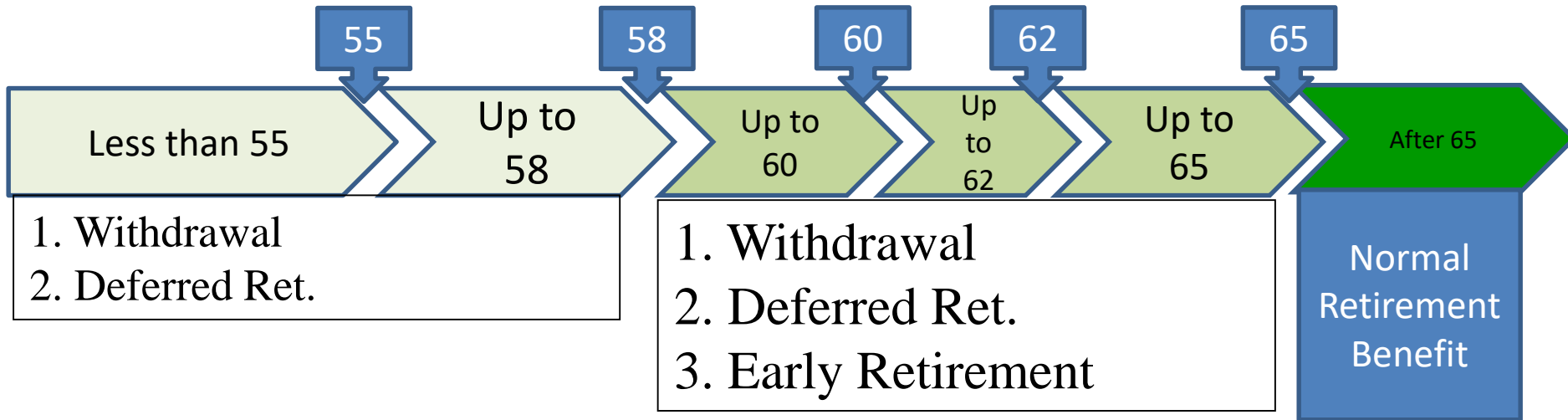


NRA for Entry/Re-entry to the Fund between 01 January 1990 and 31 December 2013 with CS 5 years or more





NRA for Entry/Re-entry to the Fund on or after 01 January 2014
with CS 5 years or more





Elements of a Pension: ROA

	Entry <u>before</u> 1 Jan 1983	Entry <u>on or after</u> 1 Jan 1983	
First 5 yrs of CS	2.00% p.y. => 60% max	1.50% p.y. => 7.50% max	
Next 5 yrs of CS		1.75% p.y. => 8.75% max	
Next 20 yrs of CS		2.00% p.y. => 40.00% max	
Next 5 yrs of CS		1.00% p.y. => 5% max	2.00% p.y. => 10.00% max
CS in excess of 35 yrs		1.00% p.y. with 5% max	1.00% p.y. with 3.75% max
Maximum ROA	70%	70%	
Corresponding Career	40 years	38.75 years	



Elements of a pension: FAR

Final Average Remuneration (FAR) is:
the **average** of the **highest 36 months**
of pensionable remuneration
during the last five years (60 months) of
contributory service prior to separation
from service.



Normal Retirement Pension Calculation (Age 60 or 62):

Full pension (P4 Top Step with 25 years of Service)

Years of Contributory Service (CS): 25 yrs

Rate of Accumulations (ROA):

1.50% for first 5 years =	7.50%	} 46.25%
1.75% for next 5 years =	8.75%	
2.00% for next 15 years =	30%	

Final Average Remuneration (FAR) : \$203 653

Full Annual Pension $\$203\ 653 \times 46.25\%$ = \$94 189.51
(\$7,849.13/Month)

Reduced Annual Pension (i.e. with a lump sum)

$(1/3 \text{ of } \$94\ 189.51) \times 11.697$ (estimated actuarial factor) =
\$367,244

Reduced Pension $(2/3 \text{ of } \$94\ 189.51) = \$62,796.14$
(\$5,233.01/month)

Separation from Service



Upon separation from service
you may:

- **Elect** a benefit . . .

Withdrawal Settlement

or

Monthly Lifetime Benefit

Or

- **Defer** making a benefit choice
(for up to 36 months)



Documents to process a Benefit

To process your payment, the **Pension Fund** **needs** a minimum of 2 **documents**:

1. The **Separation Notification** from your Organisation's Payroll/SPC
2. The **Payment Instructions** from YOU
 - PENS.E/7 (if 5 years or more of contribution)
 - PENS.E/6 (if less than 5 years of contribution)



Other Administrative Documents Required

To process your payment, the **Pension Fund needs** these additional **Proof documents**:

- Copy of Picture ID of staff member** containing signature for signature verification of the Payment Instructions
- Copy of Birth Certificate of staff member** for verification of age
- Copy of Birth Certificate of all children under age 21**, showing clearly the parents names
- Copy of Bank Document** showing full account number and name on the account, and routing instructions for cross-border payments
- Copy of Birth and Marriage Certificates and Picture ID of current spouse** for verification of marital status
- Recommended:
 - Marriage and Divorce decree(s) of former spouse(s) if necessary
 - Updated A/2 Form



Designation of Beneficiary (form A/2)

UNITED NATIONS JOINT STAFF PENSION FUND

DESIGNATION OF RECIPIENT OF A RESIDUAL SETTLEMENT UNDER ARTICLE 38 OF THE REGULATIONS

Pension Number

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INSTRUCTIONS: Please read the instructions below before filling out this form

1. A residual settlement (equal to your own contributions with compound interest) becomes due to the designated recipient(s) should you die in service and there are no survivors entitled to a benefit under articles 34, 35, 36 or 37 of the Regulations of the United Nations Joint Staff Pension Fund.

Note: A residual settlement may become payable after a former participant in receipt of a monthly benefit dies, provided that (i) there are no survivors entitled to a benefit under articles 34, 35, 36 or 37, **AND** (ii) the total amount of the benefits previously paid to him/her was less than his/her own contributions with compound interest. The difference would be paid to the designated recipient(s).

2. If more than one recipient is designated, the recipients will share equally unless otherwise indicated. The share of a designated recipient who may predecease you will be distributed among surviving recipients in the ratio of their own shares. If no one is designated before your death or if no one designated survives you, the settlement will be paid to your estate.

3. Please complete this form using **BLOCK LETTERS** in type or print and return it duly signed to the Secretary of your Staff Pension Committee, or to the UNJSPF if you are a staff member of the UN, e.g., UNICEF, UNHCR, UNFPA, UNDP, etc. *It is suggested that you keep a copy of the completed form with your other important documents.*

4. You may alter your designation of a recipient at any time by submitting a new form which will supersede the previous one.

I, _____ <small>(Last name) (First) (Middle)</small>	ORGANIZATION	DUTY STATION
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hereby designate the person(s)/entity(ies) shown hereunder as recipient(s) of the residual settlement. I hereby cancel and revoke any previous designation.

RECIPIENT'S NAME IN FULL	RECIPIENT'S Date of Birth (DD/MM/YY)	Sex	RECIPIENT'S ADDRESS Phone and E-mail	RECIPIENT'S RELATIONSHIP TO YOU (if any)	SHARE TO BE PAID (%)
<i>(Total must add up to 100%)</i>					

Date: _____
(day) (month) (year)

*(Signature of Participant)

***NOTE:** The completed form must bear your ORIGINAL SIGNATURE, no faxes or e-mails will be accepted.

APPLICABLE ONLY TO NEW ENTRANTS OR RE-ENTRANTS:
 It may be possible to validate prior non-contributory service and/or restore prior contributory service, if any, under articles 23 & 24 of the Regulations, provided that you apply within one year of your entry/re-entry date to the Fund, but before separation should you separate from service earlier. For more information, please visit the UNJSPF website (www.unjspf.org).

**For Further
Information**



Do you need a benefit estimate today?

Access Member Self-Service

Register and access your MSS today

MEMBER SELF-SERVICE

LOGIN **SETTINGS**

Select a Portal ▾

★ MOST REQUESTED

- RUNNING AN ESTIMATE
- HOW CAN WE HELP YOU?
- ANNUAL PENSION STATEMENT
- FAFICS
- EMERGENCY FUND

🔗 QUICK LINKS BY USER TYPE

- CERTIFICATE OF ENTITLEMENT

🚨 URGENT ASSISTANCE

- 紧急协助须知:
- Urgent Assistance
- Assistance immédiate
- СРОЧНАЯ ОБРАБОТКА ЗАПРОСОВ
- Asistencia Urgente

If you need further assistance . . .

UNJSPF NY

UNJSPF
P.O. Box 5036
New York, NY 10165-
5036

Tel: +1-212-9636931

Fax: +1-212-9633146

E-mail:

[https://www.unjspf.org/
g/contact-us](https://www.unjspf.org/contact-us)

UNJSPF GVA

UNJSPF

C/O Palais des Nations
1211 Geneva 10

Skype: [unjspf.geneva](https://www.unjspf.org/contact-us)

Tel: +41-22-928-8800

Fax: +41-22-928-9099

E-mail: <https://www.unjspf.org/contact-us>

Office Location:

DuPont de Nemours Building
Ch. du Pavillon 2,
1218 Grand-Saconnex, Suisse

PERMANENCE AT CSC

Tuesdays from 10h00-13h00

SPECIFIC EMAIL ADDRESSES FOR SPECIFIC INQUIRIES

RequestUIDOnly@unjspf.org (to request your Unique ID)

msssupport@unjspf.org (For any Member Self-Service Inquiry)

paymentstopped@unjspf.org (If non-receipt of your regular monthly benefit)

deathrelated@unjspf.org (To report a death of a beneficiary)

**Thank you VERY
MUCH
for your attention!**



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United Nations Joint Staff Pension Fund

CTBTO EPPO FAO IAEA ICBEB ICCROM ICAO ICC IFAD ILO IMO IOM
IPU ISA ITU ITLOS STL UN UNESCO UNIDO UNWTO WHO WIPO WMO