

Agreement on the transfer of pension rights of participants in the United Nations Joint Staff Pension Fund and of officials of the European Communities

(Approved by the General Assembly in resolution 32/74 dated 9 December 1977)

Article I

In the present agreement:

- (a) "Pension Fund" means the United Nations Joint Staff Pension Fund;
- (b) "Participant" means a participant in the Pension Fund;
- (c) "Communities" means the European Communities;
- (d) "Official" means an official of the European Communities.

Article 11

(a) A former participant who has not received a benefit under the Regulations of the Pension Fund may avail himself of the provisions of the present agreement if he enters the service of the Communities within six months after his participation has ceased and elects within such period to transfer his entitlements from the Pension Fund to the Communities.

(b) Upon so electing, he shall cease to be entitled to any benefit under the Regulations of the Pension Fund.

(c) Upon becoming an official, the Pension Fund shall pay to the Communities an amount equal to the larger of:

- (i) The equivalent actuarial value, calculated in accordance with articles I, paragraph (1), and 11 of the Regulations of the Pension Fund, of the retirement benefit which the participant had accrued in the Pension Fund based on his contributory service and final average remuneration up to the date his participation ceased; or
- (ii) The withdrawal settlement to which he would have been entitled under article 32 of the Pension Fund Regulations, upon his separation from the service of a member organization of the Pension Fund.

(d) He shall be credited with pensionable service with the Communities as calculated in accordance with article 11, paragraph (2), and the general provisions for giving effect to article 11, paragraph (2), of annex VIII of the Staff Regulations of Officials of the European Communities, equal to such period as the actuarial advisers to the Communities shall determine to be equal in value to the amount paid to the Communities by the Pension Fund.

Article III

(a) A former official who has not received a benefit from the Communities under annex VIII of the Staff Regulations may avail himself of the provisions of the present agreement if he enters the service of a member organization of the Pension Fund within six months after his severance from the service of the Communities and elects within such period to transfer his entitlements from the Communities to the Pension Fund.

(b) Upon so electing he shall cease to be entitled to receive benefits under annex VIII of the Staff Regulations of Officials of the European Communities

(c) Upon becoming a participant the Communities shall pay to the Pension Fund an amount equal to the greater of:

(i) The actuarial equivalent of his retirement pension rights as calculated in accordance with articles 7, 8 and 11, paragraph I I), of annex VI II of the Staff Regulations of Officials of the European Communities; or

(ii) The severance grant to which he would have been entitled under article 12 of the same annex upon his separation from the service of the Communities.

(d) He shall be credited for purposes of the Pension Fund with contributory service equal to such period as the actuarial advisers to the Pension Fund shall determine as of the date of his election and in accordance with articles 1, paragraph (a), and 11 of the Regulations of the Pension Fund to be equal in value to the amount paid by the Communities to the Pension Fund.

Article IV

Participants who entered the service of the Communities and officials who entered the service of a member organization of the Pension Fund before I January 1978, and who have not received any payments from the Pension Fund resulting from their participation, or from the Communities with respect to their retirement pension rights, as the case may be, may elect to avail themselves of the provisions of this agreement by so informing the Pension Fund and the Communities in writing before I July 1978. Upon so electing, the provisions of article II, paragraphs (b), (c) and (d) and article III, paragraphs (b), (c) and (a) above shall apply.

Article V

This agreement shall take effect from I January 1978.

Its implementation shall be subject to the Rules of Administration and Procedure to be established by agreement between the Secretary of the

Pension Fund and the Communities Services in charge of the Pension Scheme of the Communities.