

**Agreement on the transfer of pension rights of participants in the United Nations
Joint Staff Pension Fund and of staff members of the European Free Trade
Association**

(Approved by the General Assembly in resolution 34/221 dated 20 December 1979)

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) "Association" means the European Free Trade Association;
- (a) "Staff member" means a staff member of the European Free Trade Association.

Article 2

I. 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 Association within six months after his participation has ceased and elects within such period to transfer his entitlements from the Pension Fund to the Association.

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

3. Upon his becoming a staff member, the Pension Fund shall pay to the Association an amount equal to the larger of:

- (a) The equivalent actuarial value, calculated in accordance with articles 1, paragraph (a), 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
- (b) The withdrawal settlement to which he would have been entitled under article 32 of the Regulations of the Pension Fund, upon his separation from the service of a member organization of the Pension Fund.

4. He shall be credited with added periods of membership calculated in accordance with article 13 of the Association's Staff Insurance Scheme.

Article 3

1. A former staff member who has not received a benefit from the Association under the Pension Fund component of its Staff Insurance Scheme 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 Association and elects within such period to transfer his entitlements from the Association to the Pension Fund.

2. Upon so electing, he shall cease to be entitled to receive benefits under the Pension Fund component of the Association's Staff Insurance Scheme.

3. Upon his becoming a participant, the Association shall pay to the Pension Fund an amount equal to the transfer value calculated in accordance with article 18, paragraph 3, of its Staff Insurance Scheme.

4. 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 Association to the Pension Fund.

Article 4

Participants who entered the service of the Association and staff members who entered the service of a member organization of the Pension Fund before 1 January 1980, and who have not received any payments from the Pension Fund resulting from their participation, or from the Association 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 Association in writing before 1 July 1980. Upon so electing, the provisions of article 2, paragraphs 2, 3 and 4, and article 3, paragraphs 2, 3 and 4, above shall apply.

Article 5

1. This agreement shall take effect from 1 January 1980.

2. 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

Management Board in charge of administering the Staff Insurance Scheme of the Association.