

**Agreement on the transfer of pension rights of participants
in the United Nations Joint Staff Pension Fund and of participants in the
Pension Plan of the European Organization for the Safety of Air Navigation (Eurocontrol)**

Article 1

In the present agreement:

- (a) "Pension Fund" means the United Nations Joint Staff Pension Fund;
- (b) "Fund participant" means a participant in the Pension Fund;
- (c) "EUROCONTROL Organisation" means the European Organisation for the Safety of Air Navigation;
- (d) "Pension Plan" means the Pension Plan of the EUROCONTROL Organisation;
- (e) "Plan participant" means a participant in the Pension Plan.
- (f) "Staff Regulations" means the Staff Regulations governing Officials of the EUROCONTROL Organisation or the General Conditions of Employment governing Servants of the EUROCONTROL Maastricht Centre.

Article 2

1. A former Fund participant who has not received a benefit under the Regulations of the Pension Fund may elect to be covered by the provisions of the present agreement upon entering the service of the EUROCONTROL Organisation within six months after participation in the Pension Fund has ceased, by electing within a further period of six months to transfer the accrued entitlements from the Pension Fund to the Pension Plan.
2. Upon so electing, the former Fund participant shall cease to be entitled to any benefit under the Regulations of the Pension Fund.
3. Upon the former Fund participant becoming a Plan participant, the Pension Fund shall pay to the Pension Plan 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 Fund participant had accrued in the Pension Fund based on the contributory service and final average remuneration up to the date participation in the Pension Fund ceased; or
 - (b) The withdrawal settlement to which the former Fund participant would have been entitled under article 31 of the Regulations of the Pension Fund, upon separation from the service of a member organization of the Pension Fund.
4. The former Fund participant shall be credited with contributory service with the Pension Plan as calculated in accordance with Article 12 of Annex IV and Rules of Application No. 28 of the Staff Regulations of the Pension Plan.

Article 3

1. A former Plan participant who has not received a benefit under the Regulations of the Pension Plan may elect to be covered by the provisions of the present agreement upon entering the service of a member organization of the Pension Fund and becoming a Fund participant within six months after participation in the Pension Plan has ceased, by electing within a further period of six months to transfer the accrued entitlements from the Pension Plan to the Pension Fund.
2. Upon so electing, the former Plan participant shall cease to be entitled to receive benefits under the Regulations of the Pension Plan.
3. Upon the former Plan participant becoming a Fund participant, the Pension Plan shall pay to the Pension Fund an amount equal to the larger of:
 - (a) The equivalent actuarial value, calculated in accordance with Articles 7, 8, 39 and 11, paragraph 1 of Annex IV of the Staff Regulations of the Pension Plan, of the retirement benefit which the former Plan participant had accrued in the Pension Plan based on the contributory service and final remuneration up to the date participation ceased;
 - (b) The withdrawal settlement to which the former Plan participant would have been entitled under Article 86 or 85 of the Staff Regulations of the Pension Plan, upon separation from the service of the EUROCONTROL Organisation.
4. The former Plan participant 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 the 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 Pension Plan.

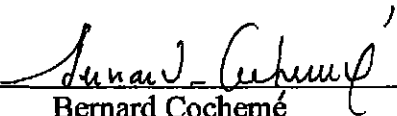
Article 4

Plan participants who entered the service of the EUROCONTROL Organisation and staff members who entered the service of a member organization of the Pension Fund before the effective date of this agreement, and who have not received any payments from the Pension Fund or from the Pension Plan, as the case may be, resulting from their participation, may elect to avail themselves of the provisions of this agreement by so informing the Pension Fund and the Pension Plan in writing before 1 July 2003. 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

This agreement shall take effect from 1 January 2003. It shall continue in effect thereafter until modified or cancelled by written mutual consent of the parties thereto or cancelled upon not less than one year's prior notice given in writing by either of them.

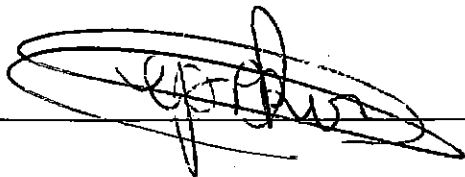
For the United Nations Joint Staff Pension Fund



Bernard Cochemé
Chief Executive Officer

Date: 15 JANUARY 2003

For the European Organization for the Safety of Air Navigation



Date: 21/1/03

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