

II

Treaties and international agreements

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from 12 March 1981 to 25 March 1981

No. 873

Traités et accords internationaux

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N° 873

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**UNITED NATIONS
(UNITED NATIONS JOINT STAFF
PENSION FUND)**

and

**ORGANISATION FOR ECONOMIC CO-OPERATION
AND DEVELOPMENT**

Exchange of letters constituting an agreement on the transfer of pension rights of participants in the United Nations Joint Staff Pension Fund and of staff members of the Organisation for Economic Co-operation and Development (with annex). New York, 10 February 1981, and Paris, 23 March 1981

Authentic text: English.

Filed and recorded by the Secretariat on 23 March 1981.

**ORGANISATION DES NATIONS UNIES
(CAISSE COMMUNE DES PENSIONS
DU PERSONNEL DES NATIONS UNIES)**

et

**ORGANISATION DE COOPÉRATION
ET DE DÉVELOPPEMENT ÉCONOMIQUES**

Échange de lettres constituant un accord sur le transfert des droits à pension des participants à la Caisse commune des pensions du personnel des Nations Unies et des membres du personnel de l'Organisation de coopération et de développement économiques (avec annexe). New York, 10 février 1981, et Paris, 23 mars 1981

Texte authentique : anglais.

Classé et inscrit au répertoire par le Secrétariat le 23 mars 1981.

EXCHANGE OF LETTERS CONSTITUTING AN AGREEMENT¹
BETWEEN THE UNITED NATIONS (UNITED NATIONS JOINT
STAFF PENSION FUND) AND THE ORGANISATION FOR
ECONOMIC CO-OPERATION AND DEVELOPMENT ON THE
TRANSFER OF PENSION RIGHTS OF PARTICIPANTS IN THE
UNITED NATIONS JOINT STAFF PENSION FUND AND OF
STAFF MEMBERS OF THE ORGANISATION FOR ECONOMIC
CO-OPERATION AND DEVELOPMENT

I

UNITED NATIONS JOINT STAFF PENSION FUND

I.b.13 OECD

10 February 1981

Dear Sir,

It gives me great pleasure to inform you that the General Assembly of the United Nations, by its resolution 35/215 of 17 December 1980 concurred in the Agreement on the transfer of pension rights of participants in the United Nations Joint Staff Pension Fund and of staff members of the Organisation for Economic Co-operation and Development that was negotiated between your Organization and the Fund. Accordingly, all the formalities required on the part of the Board for the conclusion and entry into force of the said Agreement have been fulfilled.

In view of the above, I propose that this letter and your reply confirming that all formalities on the part of the Organisation for Economic Co-operation and Development have also been fulfilled, shall constitute the consent of the Parties to be bound by the negotiated text, a copy of which is contained in annex IV of document A/35/9/Add.1 attached to this letter. The Agreement shall be considered to have taken effect as of 1 January 1981, in accordance with Article 5 of the Agreement.

Very truly yours,

[Signed]

ARTHUR C. LIVERAN
Secretary

The Secretary-General
Organisation for Economic Co-operation and Development
Paris, France

¹ Came into force on 23 March 1981 by the exchange of the said letters, with retroactive effect from 1 January 1981, in accordance with article 5 (1) of the annex.

ANNEX IV

AGREEMENT ON THE TRANSFER OF PENSION RIGHTS OF PARTICIPANTS IN THE UNITED NATIONS JOINT STAFF PENSION FUND AND OF STAFF MEMBERS OF THE ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT

Article 1. 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) "Organisation" means the Organisation for Economic Co-operation and Development;

(d) "Staff member" means a staff member of the Organisation for Economic Co-operation and Development.

Article 2. 1. 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 Organisation within six months after his participation has ceased and elects within such period to transfer his entitlements from the Pension Fund to the Organisation.

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 Organisation 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 reckonable service with the Organisation as calculated in accordance with article 12, paragraph (1), of the Organisation's Pension Scheme Rules and relevant Instructions.

Article 3. 1. A former staff member may, in accordance with article 12, paragraph 2, of the Organisation's Pension Scheme Rules, 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 Organisation and elects within such period to transfer his entitlements from the Organisation to the Pension Fund.

2. Upon so electing, he shall cease to be entitled to receive benefits under the Organisation's Pension Scheme Rules.

3. Upon his becoming a participant, the Organisation shall pay to the Pension Fund an amount equal to:

(a) The actuarial equivalent of his retirement pension rights as calculated in accordance with article 12, paragraph 2, of the Organisation's Pension Scheme Rules; or, in the absence of such rights;

(b) The leaving allowance to which he would have been entitled under article 11 of the Organisation's Pension Scheme Rules upon his separation from the service of the Organisation.

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 Organisation to the Pension Fund.

Article 4. Participants who entered the service of the Organisation and staff members who entered the service of a member organization of the Pension Fund before 1 January 1981, and who have not received any payments from the Pension Fund resulting from their participation, or from the Organisation 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 Organisation in writing before 1 July 1981. 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 1981.

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 Secretary-General of the Organisation.

II

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ORGANISATION DE COOPÉRATION
ET DE DÉVELOPPEMENT ÉCONOMIQUES

ORGANISATION FOR ECONOMIC
CO-OPERATION AND DEVELOPMENT

DIRECTION EXÉCUTIVE
Le Directeur Général

EXECUTIVE DIRECTORATE
The Director General

DE.9028

Paris, 23rd March 1981

Dear Sir,

I am most pleased to acknowledge receipt of your letter of 10th February, 1981 concerning the Agreement on the Transfer of Pension Rights of Participants in the United Nations Joint Staff Pension Fund and of Staff Members of the Organisation for Economic Co-operation and Development. I hereby confirm that all formalities on the part of the Organisation for the conclusion and entry into force of the Agreement have been fulfilled.

I have the honour, therefore, to confirm that your letter and this reply shall constitute the consent of the Parties to be bound by the Negotiated Text, a copy of which was attached to your letter.

Yours faithfully,

[Signed]

M. JACOMET

The Secretary
The United Nations Joint Staff Pension Board
United Nations
New York, N.Y.
U.S.A.