

**Agreement on the transfer of pension rights of participants  
in the United Nations Joint Staff Pension Fund (UNJSPF) and officials of the European  
University Institute (EUI)**

Whereas, pursuant to the policy of international intergovernmental organizations to facilitate the exchange of personnel, it is desirable to secure continuity of pension rights of staff members transferring between these organizations,

Whereas, the Regulations of the United Nations Joint Staff Pension Fund (UNJSPF) and the Rules of the Pension Scheme and Regulations of the European University Institute (EUI), namely the Staff Regulations applicable to Permanent Staff Members and Conditions of Employment of Other Servants of EUI, authorize the conclusion of such agreements with other international organizations and with the Governments of Member States for the transfer and continuity of such rights;

Whereas, the President of EUI on behalf of the EUI High Council approved the agreement;

Whereas, at its seventy-fifth session held in July 2023, the United Nations Joint Staff Pension Board approved the Agreement between EUI and UNJSPF, which was endorsed by the United Nations General Assembly through resolution 78/253 of 22 December 2023 (Section VII, paragraph 3);

It has been agreed as follows:

**Article 1**

**Definitions**

1.1 For the purposes of the present Agreement:

- (a) “UNJSPF” means the United Nations Joint Staff Pension Fund;
- (b) “UNJSPF participant” means a participant in the United Nations Joint Staff Pension Fund;
- (c) “EUI” means the European University Institute;
- (d) “EUI Pension Scheme” means the Pension Scheme applicable to officials of the EUI;
- (e) “Official” means a permanent staff member or a member of the temporary and contract staff of the EUI affiliated to the EUI Pension Scheme;
- (f) “Parties” means collective references to both parties of this Agreement, i.e. UNJSPF and EUI and/or its Pension Scheme.

## **Article 2**

### **Transfers from the United Nations Joint Staff Pension Fund to the European University Institute Pension Scheme**

- 2.1 A former UNJSPF participant who has not received a benefit under the UNJSPF Regulations and becomes affiliated to the EUI Pension Scheme within one year after separation from service from a UNJSPF member organization and the cessation of UNJSPF participation, may within a further period of one year after the commencement of service and participation in the EUI Pension Scheme elect to be covered by the provisions of the present Agreement and to transfer the accrued entitlements from UNJSPF to the EUI Pension Scheme.
- 2.2 Upon a written and binding election by the former UNJSPF participant, UNJSPF shall pay to the EUI Pension Scheme, upon request by the EUI, an amount equal to the larger of:
  - (a) The equivalent actuarial value, calculated in accordance with the relevant articles of the UNJSPF Regulations, of the retirement benefit which the UNJSPF participant had accrued in UNJSPF based on the contributory service and final average remuneration up to the date participation in the UNJSPF ceased; or
  - (b) The withdrawal settlement to which the former UNJSPF participant would have been entitled under the UNJSPF Regulations, upon separation from the service of a UNJSPF member organization.
- 2.3 Based on the amount transmitted by UNJSPF under article 2.2 of this Agreement, the former UNJSPF participant's account in the EUI Pension Scheme will be credited in full, in accordance with the relevant EUI Pension Scheme Regulations.
- 2.4 Upon such election, the former UNJSPF participant shall cease to be entitled to any benefit under the UNJSPF Regulations.

## **Article 3**

### **Transfers from the European University Institute Pension Scheme to the United Nations Joint Staff Pension Fund**

- 3.1 A former official of EUI who has not received a benefit under the EUI Pension Scheme and becomes a UNJSPF participant within one year after separation from the service of EUI, may within a further period of one year after the commencement of service with a UNJSPF member organization and participation in the UNJSPF elect to be covered by the provisions of the present Agreement and to transfer the accrued entitlements from the EUI Pension Scheme to UNJSPF.
- 3.2 Upon a written and binding election by the former official of the EUI, EUI shall pay to UNJSPF, upon request from the UNJSPF, an amount equal to the larger of:
  - (a) The actuarial equivalent of the pension rights acquired by the former official in the EUI Pension Scheme, established in accordance with the provisions of the EUI Pension Scheme Regulations; or

- (b) The total amount of the entitlement, under the provisions of the EUI Pension Scheme Regulations, as at the date on which the official left the service of EUI.
- 3.3 On the basis of the amount determined under article 3.2, the former official shall be credited for purposes of UNJSPF with contributory service equal to such period as determined in accordance with the actuarial assumptions applied by UNJSPF as of the date of the election and the relevant articles of the UNJSPF Regulations to be equal in value to the amount paid to UNJSPF by the EUI Pension Scheme.
- 3.4 The maximum pensionable service credit granted in UNJSPF by application of this Agreement cannot exceed the length of the actual past service that the EUI official concerned had performed in that organization. After calculating the actuarial value determining the amount required for the maximum available recognition of past service, only the amount required for recognition will be transferred by the EUI Pension Scheme to UNJSPF.
- 3.5 Upon such election, the former EUI official shall cease to be entitled to any benefit under the EUI Pension Scheme Regulations.

#### **Article 4**

##### **Leave without pay**

- 4.1 Transfer of pension rights cannot be completed until formal separation from service and cessation of participation in the original pension plan. Persons on secondment or loan are not considered separated and accordingly are not covered by this Agreement. Leave without pay status has to be terminated before pension rights are transferred. If a person is on a leave without pay status for more than three consecutive years, during which no concurrent pension contributions are made, no pension rights can be transferred, as stipulated below. Transfer of pension rights is not permitted if the person contributes concurrently both to UNJSPF and the EUI Pension Scheme during the leave without pay period.

##### *United Nations Joint Staff Pension Fund participant on leave without pay*

- 4.2 If a UNJSPF participant becomes a participant in the EUI Pension Scheme during a period of leave without pay from a UNJSPF member organization and, upon the termination of such period, ceases to be a participant in the EUI Pension Scheme and resumes contributory service in UNJSPF without any break in participation, the UNJSPF participant shall not be entitled to any benefit under the EUI Pension Scheme Regulations in respect of such period but shall instead receive credits in the UNJSPF as provided in article 3 above. The EUI Pension Scheme shall pay to UNJSPF an amount determined in accordance with article 3.2 above. Such period shall count for the UNJSPF participant as contributory service in UNJSPF under article 22 (b) of the UNJSPF Regulations.
- 4.3 The provisions of articles 2.2 and 2.3 above shall apply if, upon the termination of the leave without pay period, the UNJSPF participant ceases to be a UNJSPF participant and continues to be a participant of the EUI Pension Scheme and the former UNJSPF

participant makes an election in writing to that effect within one year of the termination of the leave without pay period. These provisions shall also apply to the former UNJSPF participant in the event of the death or disability retirement during leave without pay under the EUI Pension Scheme, as long as no benefit election has been made under the UNJSPF Regulations.

#### *EUI official on leave without pay*

- 4.4 If a participant of the EUI Pension Scheme becomes a UNJSPF participant during a period of leave without pay from EUI and, upon the termination of such period (not exceeding three consecutive years when no contributions are made), ceases to be a UNJSPF participant and resumes contributory service in the EUI Pension Scheme, the participant shall not be entitled to any benefit under the UNJSPF Regulations in respect of the leave without pay period but shall instead receive credits in the EUI Pension Scheme as provided in article 2 above. UNJSPF shall pay to the EUI Pension Scheme an amount determined in accordance with article 2.2 above.
- 4.5 The provisions of articles 3.2 and 3.3 above shall apply if, upon the termination of the leave without pay period, the EUI Pension Scheme participant ceases to be a participant in the EUI Pension Scheme and continues to be a UNJSPF participant and the former participant in the EUI Pension Scheme makes an election in writing to that effect within one year of the termination of LWOP period. These provisions shall also apply to the EUI Pension Scheme participant in the event of the death or disability retirement during LWOP under the UNJSPF Regulations, as long as no benefit election has been made under the EUI Pension Scheme Regulations.

#### **Article 5**

##### **Transitional period**

- 5.1 Officials who entered the service of EUI and its Pension Scheme within one year preceding the effective date of this Agreement, and who have not received any payments from UNJSPF, may elect to avail themselves of the provisions of this Agreement by so informing UNJSPF, in writing, within one year of the effective date of the Agreement. Upon so electing, the relevant provisions (particularly articles 2, 3 and 4 above) of this Agreement apply.
- 5.2 Staff members who entered the service of a UNJSPF member organization and became UNJSPF participants within one year preceding the effective date of this Agreement, and who have not received any payments from the EUI Pension Scheme, may elect to avail themselves of the provisions of this Agreement by so informing EUI, in writing, within one year of the effective date of the Agreement. Upon so electing, the relevant provisions (particularly articles 2, 3 and 4 above) of this Agreement apply.

## **Article 6**

### **Implementation of the Agreement and administration costs**

- 6.1 The implementation of this Agreement shall be subject to the UNJSPF Regulations and Administrative Rules and to the EUI Pension Scheme Regulations as well as any internal implementation guidance and procedures established by either Party.
- 6.2 In order to ensure consistent interpretation and implementation of the provisions of this Agreement, the Parties shall keep each other informed and consult on any changes in implementation practice or other applicable procedures.
- 6.3 Each Party covers the relevant administrative and other costs incurred in dealing with individual cases arising out of this Agreement, including the determination of transfer values.
- 6.4 Payments pursuant to this Agreement are remitted promptly. However, no Party shall impose or add interest on account of delays that may occur in transmitting amounts pursuant to this Agreement.
- 6.5 All payments are made and recorded by UNJSPF in United States dollars and UNJSPF is not responsible for fluctuations in exchange rates. All payments are made and recorded by EUI in Euros and EUI is not responsible for fluctuations in exchange rates.

## **Article 7**

### **Confidentiality**

The Parties will be bound by their respective legal frameworks in relation to the confidentiality of information shared in the administration and implementation of this Agreement.

## **Article 8**

### **Consultations and settlement of disputes**

- 8.1 The Parties shall consult on any matter arising out of the present Agreement. The Parties shall use their best efforts to amicably resolve any issue concerning the interpretation or implementation of the terms of the present Agreement through negotiation.
- 8.2 Any individual UNJSPF participant or EUI official may bring an administrative action against their employing organization or pension scheme, in accordance with their respective dispute settlement mechanisms.

## **Article 9**

### **Termination**

- 9.1 The present Agreement shall continue in effect until modified or terminated by the mutual consent in writing of the Parties hereto or terminated unilaterally upon not less than one year's prior notice given in writing by either Party.

**Article 10**  
**Effective Date of the Agreement**

10.1 The present Agreement shall enter into force on signature with effect from 1 January 2024  
It has been duly signed in duplicate in English, at the dates and places given below:

For the EUI

Renaud Dehousse  
President

Date: 06 FEB 2024



Florence, Italy

For the United Nations Joint Staff Pension Fund

Rosemarie McClean  
Chief Executive of Pension Administration

Date: 06 February 2024

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New York, United States of America