



UNJSPF

United Nations Joint
Staff Pension Fund

TRANSFER AGREEMENTS

Introduction

The United Nations Joint Staff Pension Fund - also known by its acronym UNJSPF in English and CCPPNU in French - was established in 1949 by the United Nations General Assembly to provide retirement, death, disability and related benefits for staff upon cessation of their service(s) with the United Nations and other organizations admitted to membership of the Fund.

The UNJSPF Regulations and Rules govern the conditions of participation and the determination of the entitlements arising therefrom. The rules are numerous and complex; the purpose of this booklet is to guide you, help your understanding of the rules and assist you with information on issues affecting your pension rights. Participants, retirees and beneficiaries facing circumstances not covered by this booklet are encouraged to consult the Fund Secretariat or the Secretary of the Staff Pension Committee (SPC) of the organization for which the participant works.

Disclaimer: This information is made available for the convenience of UNJSPF participants, retirees, and beneficiaries. If there is any ambiguity, inconsistency or conflict between the information provided in this booklet and the UNJSPF Regulations and Rules, the Regulations and Rules take precedence.

Please check the UNJSPF website for the most up to date Regulations and Rules.

Content

Introduction

FAQ

- What happens if I transfer from one UNJSPF member organization to another?
- What is the purpose of transfer agreements?
- What transfer agreements has the UNJSPF entered into?
- In the absence of a transfer agreement, can I still transfer my pension rights from my former employing organization to the UNJSPF?
- What do transfer of pension rights entail?
- Are the same calculation methods applied to the various transfer agreements?
- Is there a deadline to request a transfer of pension rights?
- Is it always beneficial to transfer my pension rights?
- Is it compulsory to transfer my pension rights to the UNJSPF?
- Can a participant apply for transfer of pension rights while on leave without pay (LWOP)?
- Is assignment on a reimbursable loan or secondment covered under transfer agreements?

- I am moving from a UNJSPF member organization to a non-member organization that is covered by a transfer agreement. How can I decide whether to transfer my pension rights and what are the steps in the process?
- I am moving from a non-member organization to a UNJSPF member organization. How can I decide whether to transfer my pension rights, and what are the steps in the process?
- Can a participant still transfer my pension rights to/from the UNJSPF if they have withdrawn their benefits from the pension plan of their former employing organization?
- Where can I find further information on transfer agreements?

Annexes

I. UNJSPF Member Organizations

II. UNJSPF Transfer Agreements

Introduction

The UNJSPF currently has agreements for the transfer of pension rights with 25 entities. While the transfer of pension rights remains optional, it contributes to facilitating mobility within the international civil service community.

You may be eligible to transfer your pension rights if:

- you are a former participant of one of the UNJSPF member organizations and intending to start, or recently started a new job in an international entity that has a transfer agreement with the UNJSPF or;
- you recently joined a UNJSPF member organization, are a UNJSPF participant, and are a former employee of an entity that has a transfer agreement with the UNJSPF.

Note that mobility between UNJSPF member organizations does not fall under this concept of 'transfer of pension rights'. If your service ends in one member organization of the Fund but continues in another or you join another member organization of the Fund with a break in service of fewer than 36 months without a benefit having been processed or paid to you, no action is necessary. The member organization that employs you will automatically report your participation status to the Fund and your entitlements and obligations as a UNJSPF participant will continue.

FAQ

What happens if I transfer from one UNJSPF member organization to another?

The UNJSPF has currently 24 member organizations (a list of member organizations is contained in Annex I and may also be obtained from the UNJSPF website). If your service ends in one member organization of the Fund but continues in another or you join another member organization of the Fund with a break in service of fewer than 36 months without a benefit having been processed or paid to you, no action is necessary. The member organization that employs you will automatically report your participation status to the Fund and your entitlements and obligations as a UNJSPF participant will continue. Transfer agreements do not apply in such cases.

What is the purpose of transfer agreements?

If you move from a UNJSPF member organization to an employer that is not a UNJSPF member organization, or from an employer that is not a UNJSPF member organization to one that is, your pension will cease accruing with your previous employer and you will start to accrue a separate pension with your new employer. In some cases, pension plans permit incoming employees to transfer in pension rights from their previous employer. At the UNJSPF, transfer agreements provide a mechanism for participants to enact such a transfer with a specific group of international organizations (and one government). This can facilitate continuity of some of their pension rights. The degree of continuity depends on the terms

of the particular transfer agreement between UNJSPF and the other organization.

What transfer agreements has the UNJSPF entered into?

The UNJSPF currently has reciprocal transfer agreements with a number of international organizations and a one-way transfer agreement with one government. A list of the active transfer agreements as at the time of publication of this booklet is contained in Annex II. The current list along with the underlying transfer agreement documents may also be obtained from the UNJSPF website.

In the absence of a transfer agreement with the UNJSPF, can I still transfer my pension rights from my former employing organization and external pension plan to the UNJSPF?

No. Transfers of pension rights to or from the UNJSPF are only permitted where an applicable transfer agreement with the external organization is in effect.

What does the transfer of pension rights entail?

In general terms, the transfer of pension rights entails a transaction whereby the participant's former pension plan - the "releasing" plan - sends to the participant's new pension plan - the "receiving" plan - a sum ("transfer value") in US dollars that represents the pension rights the staff member accrued under the former pension plan and that are transferrable to the new pension plan under the relevant transfer agreement. This sum does not necessarily correspond to the participant's contributions under the releasing pension plan. Usually, the releasing pension plan calculates the actuarial value of the accrued pension rights of the transferring staff member, and the

receiving pension plan calculates the period of contributory service to be granted to the participant upon receipt of the transfer value. The amount of contributions to be credited to the participant's account is also calculated at this stage. The applicable framework is set out in each transfer agreement.

Important: if you are transferring into the UNJSPF, only the part of the transfer amount corresponding to your own contributions will be recorded to your account. Any amounts corresponding to contributions made by your former employing organization will be credited to the common pool of funds. This means if you later take a withdrawal settlement from the UNJSPF, the withdrawal settlement payable will be calculated based only on your own contributions, as specified under Article 31 of the UNJSPF Regulations.

Are the same calculation methods applied to the various transfer agreements?

No, not all transfer agreements use the same basis for the calculations relating to the transfer of pension rights. The applicable method is set out in each individual transfer agreement with the UNJSPF.

Is there a deadline to request a transfer of pension rights?

Yes, information on the deadline and other eligibility conditions is contained in each transfer agreement. As the terms and conditions of the individual transfer agreements differ, it is strongly recommended that you read the agreement relevant to your case and that you seek advice from the UNJSPF, the Staff Pension Committee of your employing organization, and/or the other pension plan if necessary.

Is it always beneficial to transfer my pension rights?

No. Whether a transfer is ultimately beneficial will depend on your combined benefits from the "receiving" plan when you eventually separate from that organization, as compared to retaining separate benefits from the "releasing" plan and the "receiving" plan. Since the future amount of your benefits depends on a number of factors, including your own personal circumstances, the UNJSPF cannot provide you with estimates comparing these options.

Is it compulsory to transfer my pension rights to the UNJSPF?

No. Each eligible participant decides whether to transfer accrued pension rights under the applicable transfer agreement. Any participant who decides not to transfer their pension rights will retain all rights to individual benefits under their plan as they applied upon separation from service.

Can I apply for transfer of pension rights while on special leave without pay (SLWOP)?

A participant who is working with a different organization while on SLWOP from their main employing organization cannot transfer their pension rights. The participant must separate from service before applying for transfer of pension rights. Transfer of accrued pension rights at the end of a period of SLWOP is governed by the provisions of the applicable transfer agreement and can be done only after the SLWOP is terminated and the participant has effectively separated from their main employing organization.

Is assignment on a reimbursable loan or secondment covered under transfer agreements?

No, the UNJSPF Regulations and Rules make no provision for the assignment of UNJSPF participants on a reimbursable loan or secondment to organizations that are not members of the UNJSPF.

I am moving from a UNJSPF member organization to an organization that has a transfer agreement with UNJSPF. How can I decide whether to transfer my pension rights and what are the steps in the process?

1. You should promptly inform both your new employer and the UNJSPF of your interest in possibly transferring your pension rights in accordance with any applicable internal procedures.
2. You should establish eligibility to transfer with your releasing and the receiving pension plans, i.e., confirm that you meet the conditions for transfer set out in the relevant transfer agreement in both pension plans.
3. You should request an estimate of your accrued pension rights from the UNJSPF so that you can share it with the receiving pension plan. You may submit a request for such an estimate using the "Contact Us" form, available on the UNJSPF website. You should share your estimate with the receiving plan so they can in turn provide you with an estimate of the contributory service you would be granted in the receiving plan and information about according future pension rights if you were to proceed with the transfer. Once you have received that information from the receiving pension plan, you will make your final decision whether to proceed with the transfer. Note that a final determination of the precise amount of the transfer value, confirmation of

your eligibility to transfer your accrued pension rights under the applicable transfer agreement and your own election in writing to transfer can be made only after your separation from service.

4. If you decide to proceed with the transfer, you will need to make the election in writing within the applicable deadline as advised by the receiving plan.

I am moving from an organization that is not a member of the UNJSPF to a UNJSPF member organization. How can I decide whether to transfer my pension rights, and what are the steps in the process?

1. You should promptly inform the UNJSPF and your former employer of your interest in possibly transferring your pension rights in accordance with any applicable internal procedures.
2. You should establish eligibility to transfer by contacting the UNJSPF using the "Contact Us" form on the UNJSPF website, or by submitting your request via your UNJSPF Member Self-Service (MSS) portal, under the 'Transfer-In' tab. The UNJSPF will confirm whether you meet the conditions for transfer set out in the relevant transfer agreement and inform you accordingly.
3. If you are eligible to transfer, the UNJSPF will obtain the necessary information from your releasing organization and provide you with an estimate of the length of the additional contributory service and the amount of own contributions that you would be granted in the UNJSPF. Once you have received that information from the UNJSPF, you will make your final decision whether to proceed with the transfer. Note that a final determination as to the precise amount of the transfer, confirmation as to your eligibility to transfer

your accrued pension rights under the transfer agreement and your own election in writing to transfer can be made only after your separation from service.

4. If you decide to proceed with the transfer, you will need to make the election in writing within the applicable deadline as advised by the UNJSPF.

Can I still transfer pension rights to/from the UNJSPF if I have already withdrawn my benefits from the releasing pension plan of my former employing organization?

No. Once you have received a payment from the pension plan of your former employing organization, you can no longer transfer your pension rights. Pension rights may only be transferred through the payment of the transfer value made directly from one pension plan to the other. If benefits have already been withdrawn from the original plan then there are no pension rights to transfer.

Where can I find further information on transfer agreements?

The full text of the relevant transfer agreements can be obtained from the UNJSPF website at <https://www.unjspf.org/for-clients/transfer-agreements/>.

UNJSPF Member Organizations

1. Preparatory Commission for the Comprehensive Nuclear-Test-Ban Treaty Organization (CTBTO)
2. European and Mediterranean Plant Protection Organization (EPPO)
3. Food and Agriculture Organization of the United Nations (FAO)
4. International Atomic Energy Agency (IAEA)
5. International Centre for Genetic Engineering and Biotechnology (ICGEB)
6. International Centre for the Study of the Preservation and the Restoration of Cultural Property (ICCROM)
7. International Civil Aviation Organization (ICAO)
8. International Criminal Court (ICC)
9. International Fund for Agricultural Development (IFAD)
10. International Labour Organization (ILO)
11. International Maritime Organization (IMO)
12. International Organization for Migration (IOM)
13. Inter-Parliamentary Union (IPU)
14. International Seabed Authority (ISA)
15. International Telecommunication Union (ITU)
16. International Tribunal for the Law of the Sea (ITLOS)
17. United Nations (UN)
18. United Nations Educational, Scientific and Cultural Organization (UNESCO)
19. United Nations Industrial Development Organization (UNIDO)
20. Wassenaar Arrangement on Export Controls for Conventional Arms and Dual-Use-Goods & Technologies (WA)
21. World Health Organization (WHO)
22. World Intellectual Property Organization (WIPO)
23. World Meteorological Organization (WMO)
24. World Tourism Organization (UNWTO)

The UNJSPF member organizations as of 1 January 2024 are listed above. Future changes to the above listing may be obtained from the UNJSPF website.

UNJSPF Transfer Agreements

1. African Development Bank (AfDB)
2. Asian Development Bank (ADB) (suspended as of 9 December 2022)
3. Council of Europe (CoE)
4. European Bank for Reconstruction and Development (EBRD)
5. European Centre for Medium Range Weather Forecasts (ECMWF)
6. European Communities
7. European Free Trade Association (EFTA)
8. European Investment Bank (EIB)
9. European Investment Fund (EIF)
10. European Organization for the Safety of Air Navigation (EUROCONTROL)
11. European Organization for the Exploitation of Meteorological Satellites (EUMETSAT)
12. European Space Agency (ESA)
13. European Union Institute for Security Studies (ISS)
14. European Union Satellite Centre (SatCen)
15. Government of Canada (one-way agreement for transfers from a UNJSPF member organization to the Government of Canada)
16. Inter-American Development Bank (IADB)
17. International Monetary Fund (IMF)
18. North Atlantic Treaty Organization (NATO)
19. Organization for Economic Co-operation and Development (OECD)
20. Organization for the Prohibition of Chemical Weapons (OPCW)
21. Organization for Security and Co-operation in Europe (OSCE)
22. Universal Postal Union (UPU)
23. World Bank (WB)
24. World Trade Organization (WTO)

The UNJSPF transfer agreements as of 1 January 2024 are listed above. Future changes to the above listing may be obtained from the UNJSPF website at <https://www.unjspf.org/for-clients/transfer-agreements/>.



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