



Statement on behalf of the Member States of the European Union

By

Ms. Simona Pilleri

Counsellor at the European Union Delegation to the United Nations

71st Session of the General Assembly

Fifth Committee

Item 142: UN Pension System

United Nations

New York

28 November 2016

-- As Delivered --

Madam Chair,

I have the honour to speak on behalf of the Member States of the European Union.

We would like to start by thanking Ms. Carolyn Boykin, Representative of the Secretary-General for Investments of the United Nations Joint Staff Pension Fund, Mr. Salhina Mkumba, Director of External Audit and Chair of the Audit Operations Committee of the Board of Auditors, Mr. Paul Dooley, Deputy Chief Executive Officer of the United Nations Joint Staff Pension Fund and Mr. Babou Sene, Vice - Chair of the Advisory Committee on Administrative and Budgetary Questions for introducing the respective reports on this agenda item.

The Member States of the European Union are concerned by the continued delays in paying UN retirees' pension benefits, with apparent problems both in the submission of documentation by member organisations and the processing of applications by the Fund. We call on the Fund to take action to mitigate the impact on retirees who have been deprived of their benefits and to prevent this situation happening in future years. We emphasise that this must be done through a systematic approach which identifies and tackles inefficiencies and bottlenecks in existing business processes, while enhancing the forward-planning

of the fund to anticipate fluctuations in caseload. We also take note of the relevant ACABQ recommendations, including the importance of the ongoing end-to-end review, and hope that the General Assembly can set a clear course of action during this session to prevent further retirees being affected.

The principle duty of the UN Joint Staff Pension Fund is to provide retirement, death, disability and related benefits for the staff of the United Nations and other member organisations of the funds, and ensure there are sufficient assets available to pay for these benefits. We note that the Fund failed to meet its performance objective of a 3.5% annualised real rate of return in both 2015 and 2014, and that there was a fall in investment income over both years. We look forward to exploring how the Secretary General can meet his fiduciary duty to participants of the Fund, including by ensuring that vacancies in the investment management division are filled in a timely manner.

Madam Chair,

We look forward to working closely with all partners in a spirit of pragmatism and constructive cooperation with the aim to reach a successful conclusion of this agenda item.

I thank you Madam Chair.