



“The Fund is very healthy” says Consulting Actuary and Committee of Actuaries

With everything else going on, the powers that are and the governing critics of the Fund concluded on Monday and Tuesday of this week that the UN Pension Fund is quite healthy. Actually one person qualified that as “remarkably” well when talking about the overall health of the Fund. This is just to let everyone who counts on this Fund to survive and those paying money into this Fund each month know that with some of the most far-fetched assumptions the Fund has a clean bill of health. The Fund will still be doing pushups in 50 years.

Processes

Vienna: Week two, 63rd United Nations Joint Staff Pension Board – Following a weekend of reading, meeting, researching and discussing, the 63rd UN Pension Board recommenced on Monday morning the 18 July in Vienna. In what is described as a jam-packed schedule, the 33 voting members, their delegations, representatives and observers rolled up their sleeves and got down to work. The 2016 Board is considering more than 50 agenda items and documents or reports ranging from (36) “Report on the GA’s decisions regarding the International Civil Servants Commission proposed changes in compensation”, (Agenda Point 5) “Report of the Committee of Actuaries”, “Report of the OIOS”, “Investment policy”; and this goes up to which is the “Report of





the 63rd Session of the Board”, which is being written day-by-day and will reach between 120

– 150 pages by close of business on Thursday 21 July. That night and on Friday, as final business is completed, the final report will be examined with a fine-tooth comb by all participants. Words will be parsed, phrases will be added and deleted and a common position from the tripartite groups (governments, executive and staff) will accept the final documents.

Implementation of new Computer System discussed (IPAS)

The IPAS rollout was considered in a Board session on Monday morning. Clearly not an easy topic for the Board, since the slowdown in processing cases and the increase in the number of cases have left a number of justifiably frustrated clients, who have told Board members, union representatives and anyone associated with the Fund their dismay. Presentations were factual and discussions focused on solutions. Like the Board itself, which is broken into three (member states, managers and staff) the pension process is also “tricated”, with there being sequential and equal responsibility by the employer, the individual and the Fund. Multilateral, sequential processes often create tension between the stakeholders (who is at fault) and this is true at the Pension Fund.

To address the entire process, from six months before an individual separates up to when that individual receives his or her first benefit, the Fund, the Department of Management and some partner organizations are undertaking an “end-to-end” study to identify why and where problems arise. Information garnered, and shortcomings identified will be addressed in the further engineering and implementation of phase II of IPAS which will include the new Member Self Service that will be rolled out in August 2016, and will be modified and fine-tuned in 2017.

These issues were also examined in a session on a whole office review, and in a discussion to enhance and buildup of Client Services of the Fund, on Tuesday afternoon. Presently 10 topics have been closed and some 40 remain. Stay tuned. And remember there will be a Townhall on Thursday 21 July Noon Vienna time.