



FOR INFORMATION

SEVENTEENTH ITEM ON THE AGENDA

Pensions questions

**Report of the Board of the
Special Payments Fund**

The 53rd report of the Board of Trustees of the Special Payments Fund, established by the Governing Body at its 143rd Session (November 1959), is appended.

Geneva, 14 February 2008.

Submitted for information.

Appendix

Fifty-third report of the Board of Trustees of the Special Payments Fund

1. Since its last report, which was examined by the Governing Body at its 298th Session (March 2007),¹ the Board of Trustees of the Special Payments Fund has met once, on 14 March 2007.

Payments authorized for 2007 at the Board's 68th Session (March 2007)

2. The Board authorized grants amounting to US\$155,320. The total amount of grants paid amounted to US\$140,857, due to exchange rate variations and the death of three beneficiaries during the year. This included seven grants under the amendment to the terms of reference of 1989² and seven grants under the amendment to the terms of reference of 1992.³ The average age of the recipients was 78 years.
3. As in previous years, the Board of Trustees awarded grants according to the criteria in its terms of reference and gave particular attention to individual cases of hardship. The Board refused assistance to five applicants who did not meet the financial criteria specified in the terms of reference. To be eligible for assistance, former officials or their surviving spouses must have an annual net income of less than 70 per cent of the local G1/6 grade salary that is paid to general service staff in the country of residence.⁴
4. Expenditure in 2007 did not exceed the Fund's current balance, and the 2008–09 budget provisions are adequate.⁵

¹ GB.298/PFA/20/2.

² GB.244/PFA/10/8.

³ GB.254/PFA/10/13.

⁴ The current value of the annual G1/6 salary is 60,388 Swiss francs in Switzerland, and 26,142 euro in France.

⁵ Programme and Budget for 2008–09, information annex, para. 390.