



FOR INFORMATION

FIFTEENTH ITEM ON THE AGENDA

Pensions questions

Report of the Board of the Special Payments Fund

The 54th 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, 19 February 2009.

Submitted for information.

Appendix

Fifty-fourth 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 301st Session (March 2008),¹ the Board of Trustees of the Special Payments Fund has met once, on 4 April 2008 (69th Session of the Board).

Payments authorized for 2008 at the Board's 69th Session (April 2008)

2. The Board authorized grants amounting to \$139,179. The total amount of grants paid amounted to \$131,473, due to exchange rate variations and the death of one beneficiary during the year. This included five 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. 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 G.1/6 grade salary that is paid to General Service staff in the country of residence.⁴
4. Expenditure in 2008 did not exceed the Fund's current balance, and 2008–09 budget provisions are adequate.⁵

¹ GB.301/PFA/17/2.

² GB.244/PFA/10/8.

³ GB.254/PFA/10/13.

⁴ The current value of the annual G.1/6 salary is 60,690 Swiss francs in Switzerland, and 26,601 euros in France.

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