

AAFI AFICS Newsletter

ASSOCIATION DES ANCIENS FONCTIONNAIRES INTERNATIONAUX - Genève
ASSOCIATION OF FORMER INTERNATIONAL CIVIL SERVANTS - Geneva

19 July 2012

Please find below a report on the 59th Session of the United Nations Joint Staff Pension Board, July 2012, written by our former President, Roger Eggleston, who will take over the FAFICS presidency on 1 October.

Please note that retirees are represented only through FAFICS at the Pension board.

A more comprehensive information will appear in the October issue of our Bulletin.

The Fifty-ninth session of the Pension Board met at UNESCO Headquarters in Paris from 2 to 11 July 2012.

The focus was on two issues: the selection of a new Chief Executive Officer/Secretary to replace Bernard Cochemé from 1 January 2013 and the actuarial valuation as at 31 December 2011.

CEO/Secretary

The Board unanimously selected Mr Sergio Arvizu, currently the Deputy Chief Executive Officer, as the Chief Executive Officer/Secretary of the United Nations Joint Staff Pension Fund with effect from 1 January 2013. He is 51 years old.

Sergio joined the UNJSPF in 2006; he has assisted the CEO in the exercise of all his functions and has taken responsibility, *inter alia*, for steering Working Groups on Business Continuity/Disaster Recovery, the Integrated Pension Administration System (IPAS).

Before joining the UNJSPF, Sergio held a number of positions with the Mexican Social Security Institute ending up as Chief Investment Officer and Chairman of the Financial Investment Committee.

The 2011 Actuarial Valuation

The results of the valuation as at 31 December 2011 reflected an actuarial deficit of 1.87% of pensionable remuneration. This is the second consecutive negative valuation; that at 31 December 2009 was of -0.38% of pensionable remuneration.*

The Emergency Fund

FAFICS expressed appreciation for the manner in which some changes were being made in the administration of the Fund and especially to the new practice of responding to catastrophes such as those in Haiti and Thailand; these were seen to be very much in the spirit and mandate of the Emergency Fund. FAFICS also welcomed that the Fund had involved local AFICS associations in the process.

Although some progress in improving the language of communications with applicants to the Emergency Fund had been made, FAFICS urged that efforts be made to improve these further.

*** This will have no negative impact on our pensions.**