



United States Mission to the United Nations  
799 United Nations Plaza  
New York, NY 10017  
[www.usunnewyork.usmission.gov](http://www.usunnewyork.usmission.gov)

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**Statement by Cherith Norman, Minister Counselor for UN Management and Reform  
On Agenda Item 136: Administrative Expenses of UN Joint Staff Pension Fund  
Fifth Committee, Main Session of the 72nd General Assembly  
December 5, 2017**

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*[As Delivered]*

Thank you, Mr. Chairman.

I would like to begin by expressing my appreciation to Mr. Paul Dooley, Deputy CEO of the Pension Fund, for the presentation of the report of the Secretary of the Pension Fund and to Ms. Bettina Tucci Bartsiotas, Assistant Secretary-General and Controller for your presentation of the report of the Secretary-General on the administrative and financial implications arising from the report of the United Nations Joint Staff Pension Board. I would like to further thank Mr. Babou Sene, Vice Chairman of the ACABQ, Ms. Annick Van Houtte, Chair of the United Nations Joint Staff Pension Board and Mr. Anand Bajaj, Director of External Audit and Chair of the Audit Operations Committee on the Board of Auditors, for their reports respectively.

My delegation firmly believes that transparency and accountability are essential to the UN Joint Staff Pension Fund's benefit payment and administration. With over 200,000 active participants and beneficiaries, the Fund is a vital resource to staff members, retirees and their families who have served the United Nations. Proper management and oversight of the Fund, including its investments, operations and client services, are therefore critical.

Mr. Chairman,

My delegation welcomes the Board of Auditors' Report on the Pension Fund and supports its conclusions. While we positively note the Board's certification of the Funds' financial statements, my delegation is concerned about the slow implementation rate of the Board of Auditors recommendations. As noted in the Secretary-General's report, all 18 of the Board's recommendations remain in progress, and 21 recommendations of the Board from prior periods are not yet fully implemented. My delegation has further concerns about the systemic delays in benefit payments. UN beneficiaries deserve better. While the Pension Fund has taken steps to reduce the backlog, we once again urge the Fund to address the serious issues surrounding client services and the need to establish a centralized system to register queries. In this regard my delegation would like to highlight our support for the Board recommendation that the Fund create a client grievance redressal mechanism and include procedures for indexing, segregating, prioritizing and monitoring the queries. Additionally, as recommended by the Board of Auditors

as a high priority, we stress that the Fund must strengthen its internal controls to ensure the accuracy of data before sending them for the actuarial valuation and the need to carry out a fresh actuarial valuation as of 31 December 2017. My delegation will also carefully examine the related resources requested by the Fund to address these issues.

Mr. Chairman,

My delegation looks forward to learning more during our discussions on the differences in opinion between the Fund and the Board of Auditors. Also, as noted by the ACABQ, we expect that the proposed enhancements to the Integrated Pension Administration System (IPAS) will resolve the implementation issues highlighted by the Board of Auditors.

Mr. Chairman, in conclusion, I would like to acknowledge the hard work and dedication of RSG Ms. Carol Boykin who has served as the Secretary-General's Representative for the United Nations Joint Staff Pension Fund Asset Investments since October 2014. During her tenure the Pension Fund has grown to a record high of over \$63 billion. The investments of the fund continued to be diversified while taking into account the four main criteria of safety, profitability, liquidity and convertibility. We thank Ms. Boykin for her service to the United Nations and wish her continued success. We further wish the incoming RSG success in managing these important investments.

Mr. Chairman,

My delegation looks forward to working with all delegations as we consider this important agenda item to ensure the Pension Fund is effectively implementing its mandate in order to provide critical benefits for staff who have served the United Nations.

Thank you.