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Statement by Cherith Norman Chalet
Acting Deputy Permanent Representative
Agenda Item 135: Administrative Expenses of the UN Joint Staff Pension Fund
Fifth Committee, Main Session of the 74th UN General Assembly
Monday, December 2, 2019

[As delivered]

Thank you, Mr. Chairman.

This was a year to reflect on the UN Joint Staff Pension Fund in its 70th year of operation and its administration as well as its governance. Today we have a Fund valued over \$60 billion which provides vital resources to over 128,000 active participants and beneficiaries. We recognize the new initiatives underway, such as improvements to web-based services and the client service hubs, that provide new avenues of communication to the Fund's beneficiaries. My delegation is also encouraged by the implementation of the new client grievance redressal mechanism. While we are also encouraged by the positive trend of improved processing of cases within the 15-day benchmark, we remain concerned at the backlog of a significant number of open workflows. As highlighted by the ACABQ, we call for more concentrated and effective efforts to address the causes of delays. We will take all these efforts into account when addressing the budget proposal for 2020. We will also be interested in discussing the application of the new budget methodology and its impact on the UN Regular Budget.

Regarding governance matters, we note the work of the Pension Board thus far and stress that there is still much work to be done to fully implement last year's resolution and we are committed to working together to do so.

Despite the market volatility at the end of 2018, we also acknowledge the efforts of the Office of Investments Management Division to minimize the impact of market volatility on the sustainability of the Fund and maintaining a long-term focus on achieving its real rate of return benchmark. We also encourage the continued focus on strengthening the Office's operational risk control framework.

We look forward to discussing this and other issues to advance the Pension Fund's mandate to effectively provide benefits to staff who have served the United Nations.

Mr. Chairman,

Before closing, I would like to take this opportunity to recognize Ms. Janice Dunn Lee for her service as Acting CEO over the past year. She joined the Fund during a time of significant transition and has steered the Fund towards greater efficiency and effectiveness and we thank her for her service. Thank you very much.

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