

UNITED NATIONS

SECRETARIAT



ST/IC/P/79/4  
30 March 1979

PROJECT PERSONNEL CIRCULAR

To: All project personnel

From: The Assistant Secretary-General (Controller)  
Office of Financial Services

Subject: REDUCTION IN GROUP LIFE INSURANCE PREMIUMS

1. The purpose of this circular is to announce, with effect from 1 April 1979, a reduction in the life insurance premiums applicable to project personnel, as a consequence of continued favourable experience in the operation of the group plan, underwritten by the Aetna Life and Casualty Insurance Company.

2. The monthly insurance rates have been reduced by \$0.22 for each \$1,000 of insurance. The reduction, which will apply until further notice, is possible as a result of continued favourable experience in the operation of the plan and the use of existing group life insurance reserves. The old and new life insurance schedules showing the monthly premiums paid to the insurance company and the staff member's contribution appear in the annex to this circular.

3. As life insurance premiums are payable in advance, the statement of earnings for the end of April will reflect the new rate applicable to the staff member's May premium as well as a retroactive adjustment of the premium for the month of April.

Annex

OLD AND NEW SCHEDULES OF INSURANCE

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OLD SCHEDULE EFFECTIVE UP TO 31 MARCH 1979					NEW SCHEDULE EFFECTIVE FROM 1 APRIL 1979				
Pensionable remuneration	Life insurance	Maximum accidental death and dismemberment insurance	Monthly premium	Project personnel contribution	Pensionable remuneration	Life insurance	Maximum accidental death and dismemberment insurance	Monthly premium	Project personnel contribution
Less than \$ 8,000	\$ 14,000	\$ 14,000	\$10.08	\$ 9.00	Less than \$ 8,000	\$ 14,000	\$ 14,000	\$ 7.00	\$ 5.88
\$ 8,001 to \$10,000	18,000	18,000	12.96	11.57	\$ 8,001 to \$10,000	18,000	18,000	9.00	7.56
\$10,001 to \$12,000	22,000	22,000	15.84	14.14	\$10,001 to \$12,000	22,000	22,000	11.00	9.24
\$12,001 to \$14,000	26,000	26,000	18.72	16.72	\$12,001 to \$14,000	26,000	26,000	13.00	10.92
\$14,001 to \$16,000	30,000	30,000	21.60	19.29	\$14,001 to \$16,000	30,000	30,000	15.00	12.60
\$16,001 to \$18,000	34,000	34,000	24.48	21.86	\$16,001 to \$18,000	34,000	34,000	17.00	14.28
\$18,001 to \$20,000	38,000	38,000	27.36	24.43	\$18,001 to \$20,000	38,000	38,000	19.00	15.96
\$20,001 to \$22,500	42,500	42,500	30.60	27.67	\$20,001 to \$22,500	42,500	42,500	21.25	18.21
\$22,501 to \$25,000	47,500	47,500	34.20	31.27	\$22,501 to \$25,000	47,500	47,500	23.75	20.71
\$25,001 to \$27,500	52,500	52,500	37.80	34.87	\$25,001 to \$27,500	52,500	52,500	26.25	23.21
\$27,501 to \$30,000	57,500	57,500	41.40	38.47	\$27,501 to \$30,000	57,500	57,500	28.75	25.71
\$30,001 to \$32,500	65,000	65,000	46.80	43.87	\$30,001 to \$32,500	65,000	65,000	32.50	29.46
\$32,501 to \$35,000	70,000	70,000	50.40	47.47	\$32,501 to \$35,000	70,000	70,000	35.00	31.96
\$35,001 to \$37,500	75,000	75,000	54.00	51.07	\$35,001 to \$37,500	75,000	75,000	37.50	34.46
\$37,501 to \$40,000	80,000	80,000	57.60	54.67	\$37,501 to \$40,000	80,000	80,000	40.00	36.96
\$40,001 to \$42,500	85,000	85,000	61.20	58.27	\$40,001 to \$42,500	85,000	85,000	42.50	39.46
\$42,501 to \$45,000	90,000	90,000	64.80	61.87	\$42,501 to \$45,000	90,000	90,000	45.00	41.96
\$45,001 to \$47,500	95,000	95,000	68.40	65.47	\$45,001 to \$47,500	95,000	95,000	47.50	44.46
\$47,501 to \$50,000	100,000	100,000	72.00	69.07	\$47,501 to \$50,000	100,000	100,000	50.00	46.96
\$50,001 to \$52,500	105,000	105,000	75.60	72.67	\$50,001 to \$52,500	105,000	105,000	52.50	49.46
\$52,501 to \$55,000	110,000	110,000	79.20	76.27	\$52,501 to \$55,000	110,000	110,000	55.00	51.96
\$55,001 to \$57,500	115,000	115,000	82.80	79.87	\$55,001 to \$57,500	115,000	115,000	57.50	54.46
\$57,501 to \$60,000	120,000	120,000	86.40	83.47	\$57,501 to \$60,000	120,000	120,000	60.00	56.96
\$60,001 to \$62,500	125,000	125,000	90.00	87.07	\$60,001 to \$62,500	125,000	125,000	62.50	59.46
\$62,501 and over	130,000	130,000	93.60	90.67	\$62,501 and over	130,000	130,000	65.00	61.96

NOTE:

(1) Under the new schedule, coverage for staff members entering the plan at age 60 or later will continue to be restricted to \$7,000 group life insurance, plus a similar amount of accidental death and dismemberment insurance.

(2) Under the new schedule, coverage for staff members whose life insurance exceeds \$58,500 will be automatically reduced to that level on 1 July next following attainment of age 62, plus a similar amount of accidental death and dismemberment insurance.