



UNJSPF

United Nations Joint
Staff Pension Fund



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Update on Pension Administration

AFICS- New York

24 June 2021

Rosemarie McClean, Chief Executive
of Pension Administration

THE FUND'S PERFORMANCE

IMPACT OF COVID-19

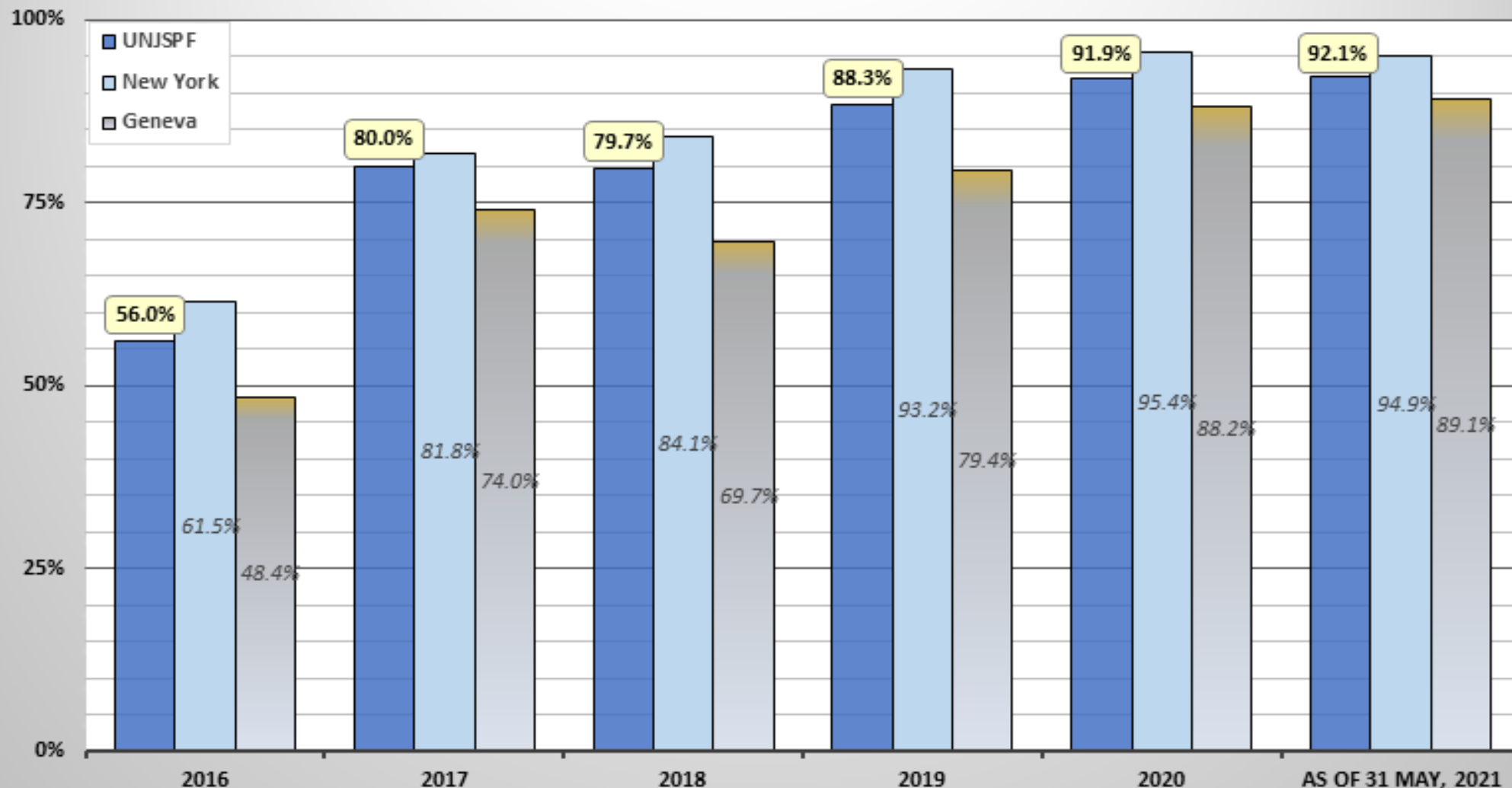


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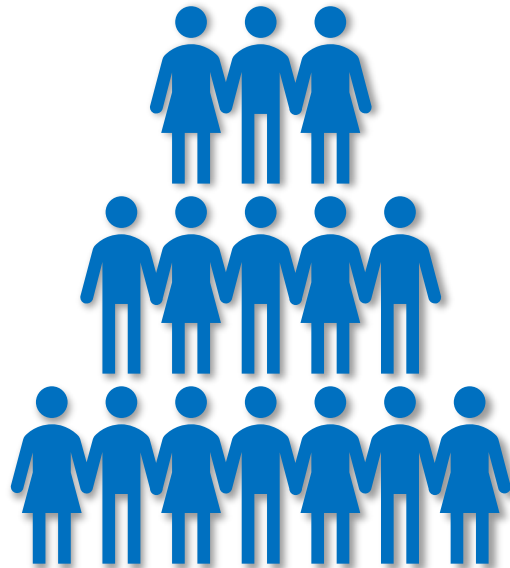
- All staff have been successfully working remotely since March 2020
- Performance maintained at a high level - 2020 best year ever - over 90% of new pension cases are processed within 15 business days of receipt of all documents; high performance has continued in 2021
- Pension payrolls have been processed and distributed on time
- The Fund has continued/initiated modernization initiatives



Annual Volumes of BENCHMARK Benefits Processed Within 15 Days Against 75% Benchmark Target (as of 31/05/21)

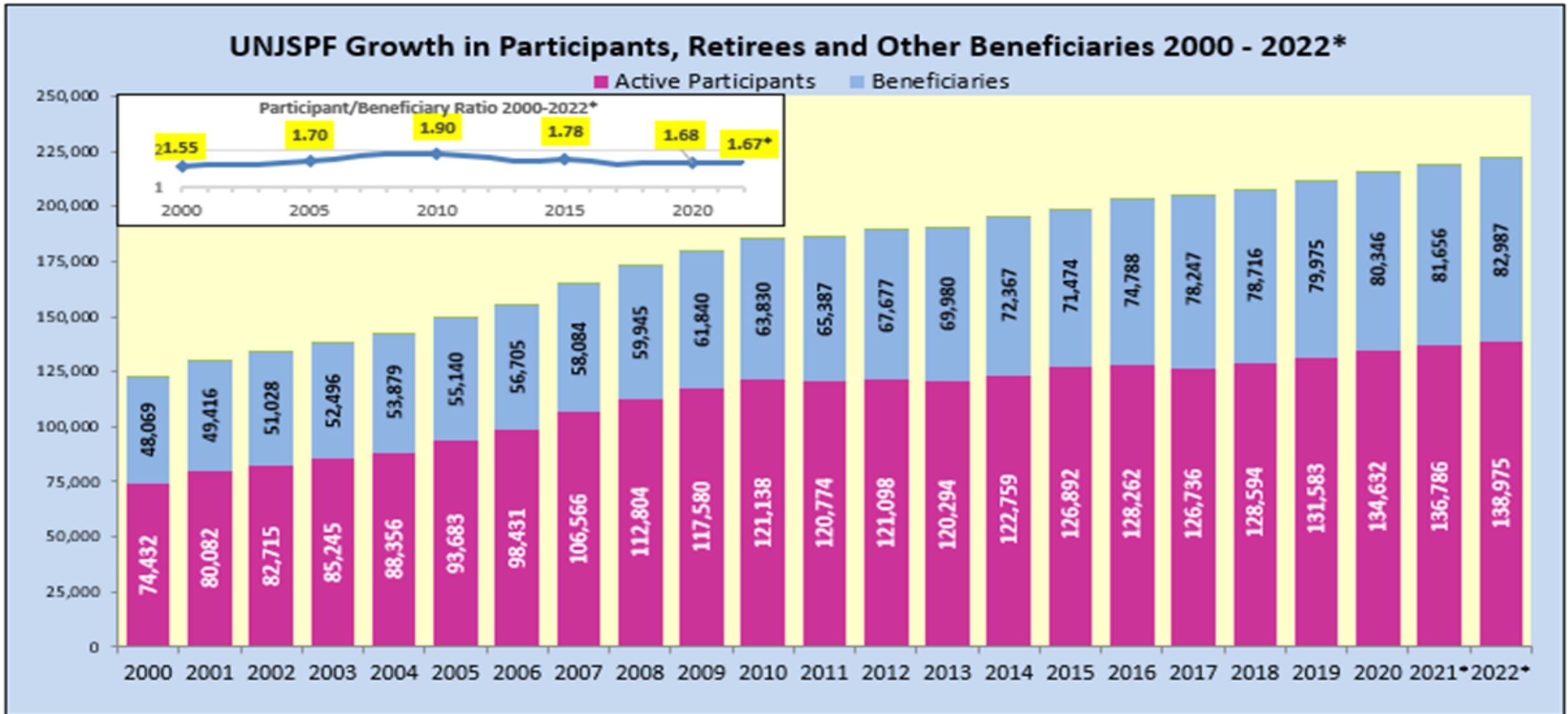


The Fund is growing – 2020 figures



- 134,632 participants (+2.3% from 2019)
- 80,346 benefits in payment (+0.5% from 2019)
- USD \$2.8 billion of periodic benefits (\$2.7 billion in 2019)
- USD \$2.9 billion of contributions from employers and participants (\$2.7 billion in 2019)
- Value of the assets: USD \$ 81.5 billion as of 31 December 2020

The Fund is growing - trends and projections

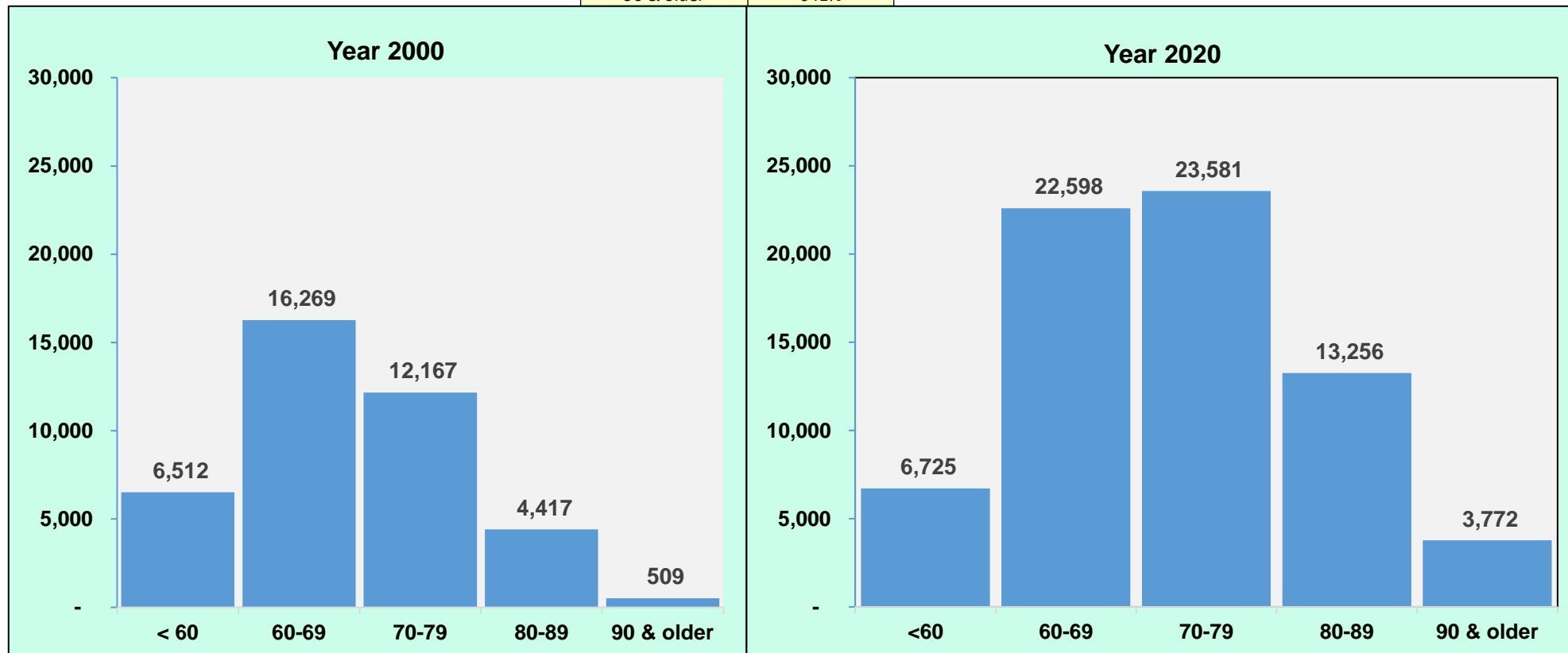


Aging of Retirees/Other Beneficiaries (w/o Children) 2020 vs. 2000



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Age	% Change in Counts
<60	3%
60-69	39%
70-79	94%
80-89	200%
90 & older	641%



Pension Administration Strategy 2021-2023



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Mission

TO DELIVER:

- A simplified client experience
- The modernization of pension services
- A strong global partnership network

Values

- UN values: Integrity, Professionalism, Respect for Diversity; and
- Innovation, Partnership, and Service

Vision

To be a pension fund
that provides
outstanding service
globally

Pillar 1: SIMPLIFY CLIENTS' EXPERIENCE (1/3)

- **The Fund is moving to becoming paperless:**
 - e-transfer of separation documents from employing organizations operational since mid-2020
 - Upload functionality in Member Self Service (MSS) enabled in December 2020 allowing participants, retirees/beneficiaries to submit documents to the Fund through MSS

- **The Digital Certificate of Entitlement (DCE)**

- launch of the DCE app in January 2021; more than 9,000 enrollments, 3000 DCE issued

- app available in English, French and Spanish

- the enrollment is only required once, or if there is change of device.

Please help us publicize this new option

Pillar 1: SIMPLIFY CLIENTS' EXPERIENCE (3/3)

- **The Fund steps up its efforts to make pensions clearer**, working with UN System Staff College (UNSSC) since December 2020 to develop e-learning modules for clients and member organizations, and with OIM to merge PA and OIM websites
- **The Fund expands its global presence** to better serve its clients worldwide, with the Bangkok liaison office operational since November 2020
- **New payment method** via UN Treasury has been introduced to lower the cost of banking fees for beneficiaries/retirees in two pilot countries Chile and Peru.

Pillar 2: MODERNISATION OF PENSION SERVICES

- **Business transformation:** creation of a Business Transformation and Accountability Unit and a new Data Analysis Unit (DAU) in January-February 2021. Strategic Development Framework developed. New set of KPIs under review.
- **staff learning and development strategy** with UNSSC in March 2021
- **New joint PA-OIM HR Strategy** adopted in June 2021.
- **New systems are being explored**, including a modern customer relationship management (CRM) system, a 2022 Budget priority

Pillar 3: A STRONG, GLOBAL PARTNERSHIP

- External: communication master calendar operational since February 2021, individual meetings with all SPCs, joint PA-OIM communication strategy being finalized.
- Internal: launch of **leadership culture assessment** programme with UNSSC in April 2021, to improve management practices based on a staff survey and workshops

THE 2021 PENSION BOARD

main items on the agenda

- **Governance**: Size and composition remain on the agenda and a complex issue.
- **2022 Budget proposal**: increase of +3.5% on Pension Administration side, to strengthen client services, especially in Geneva, and to invest in a new CRM
- **Actuarial matters**: the Board will be presented valuation methodology and actuarial assumptions for the 2021 actuarial valuation
- **Transfer agreements** with the European Investment Bank and European Investment Fund

THE 2021 CE SUSPENSION EXERCISE

- The benefits of retirees and beneficiaries who have not submitted their 2020 Certificate of Entitlement (CE) or another valid signature document will be suspended, effective with the June 2021 payroll
- **If you know ex-Colleagues who have not submitted their CE, please ask them to contact the Fund as soon as possible.**
- Retirees have three ways to submit their CEs:
 - In electronic format by uploading their duly dated and hand signed CE to their Member Self-Service (MSS) account; or
 - By postal mail; or
 - provide their ‘proof of life’ in biometric format through the Digital Certificate of Entitlement (DCE) app
- For more information about CEs, kindly check the dedicated pages on www.unjspf.org

UN COVID-19 Vaccination Programme

What we've done



Programme led by the UN rolled out in 105 countries to provide vaccines to retirees who are not covered by host country programme



The Fund posted a web article about the program and responded to questions from local focal points



The Fund uploaded data of more than 13,000 pre-registered retirees for which it had an email address



The Fund sent 8000+ registration emails (for the 60 countries in phase 1) & helped validate data of self-registered retirees

Thank you