



UNJSPF

United Nations Joint
Staff Pension Fund



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Update on Pension Administration

Meeting with FAFICS
16 July 2021

Rosemarie McClean, Chief Executive
of Pension Administration

THE FUND'S PERFORMANCE

IMPACT OF COVID-19

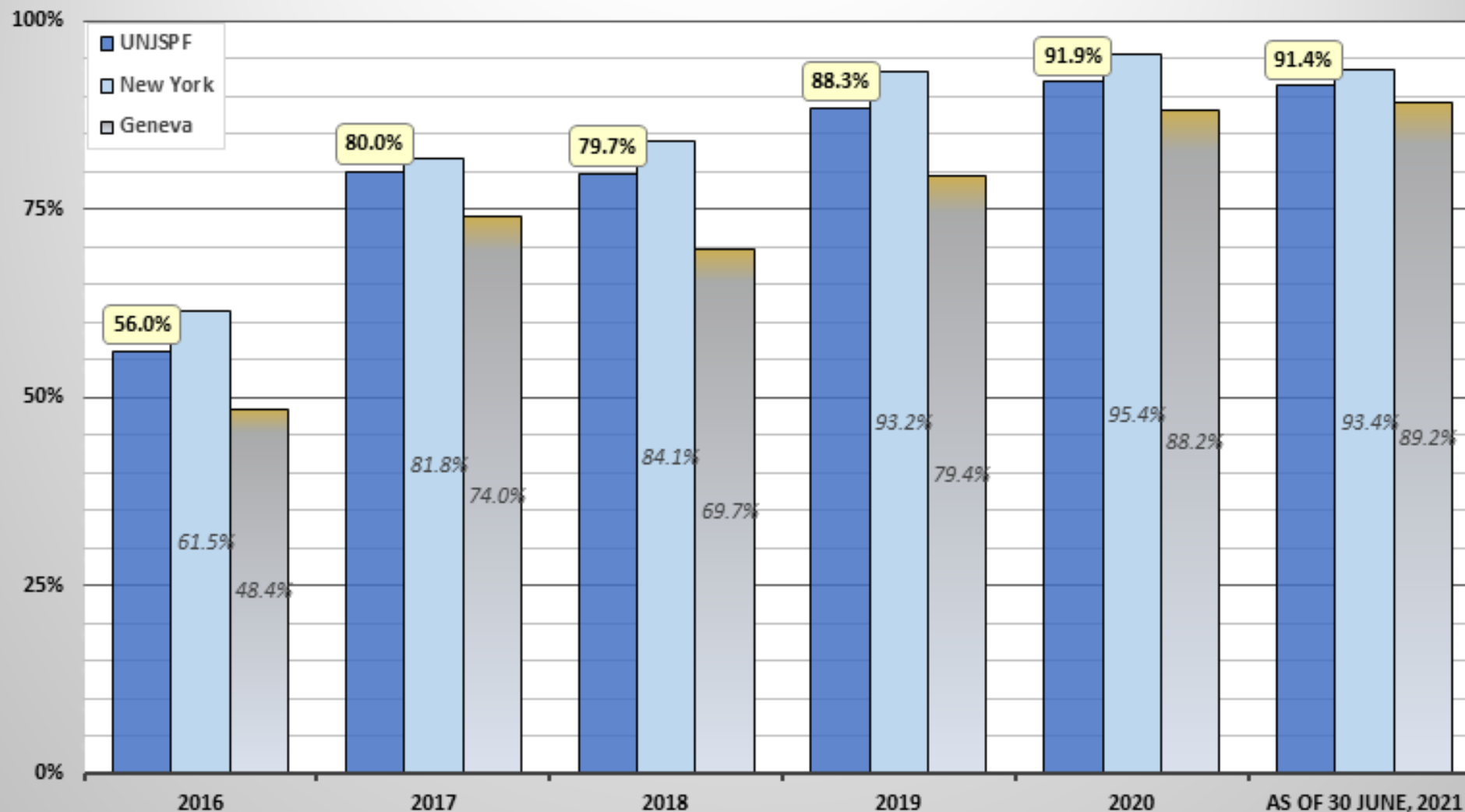


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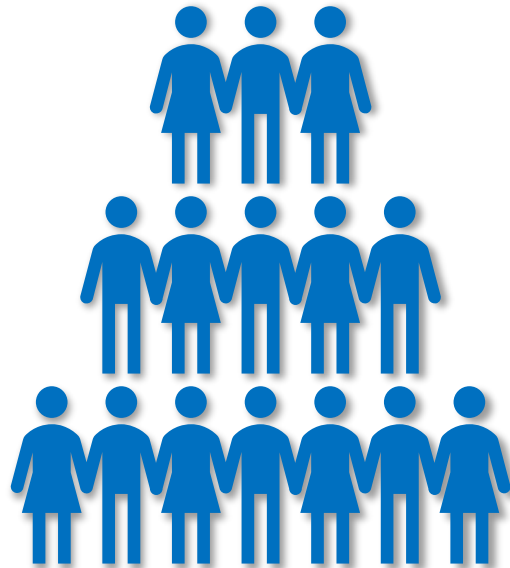
- All staff have been successfully working remotely since March 2020
- Performance maintained at a high level - 2020 best year ever— over 90% of new pension cases are processed within 15 business days of receipt of all documents; high performance has continued over the first months of 2021
- Pension 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 30/06/21)

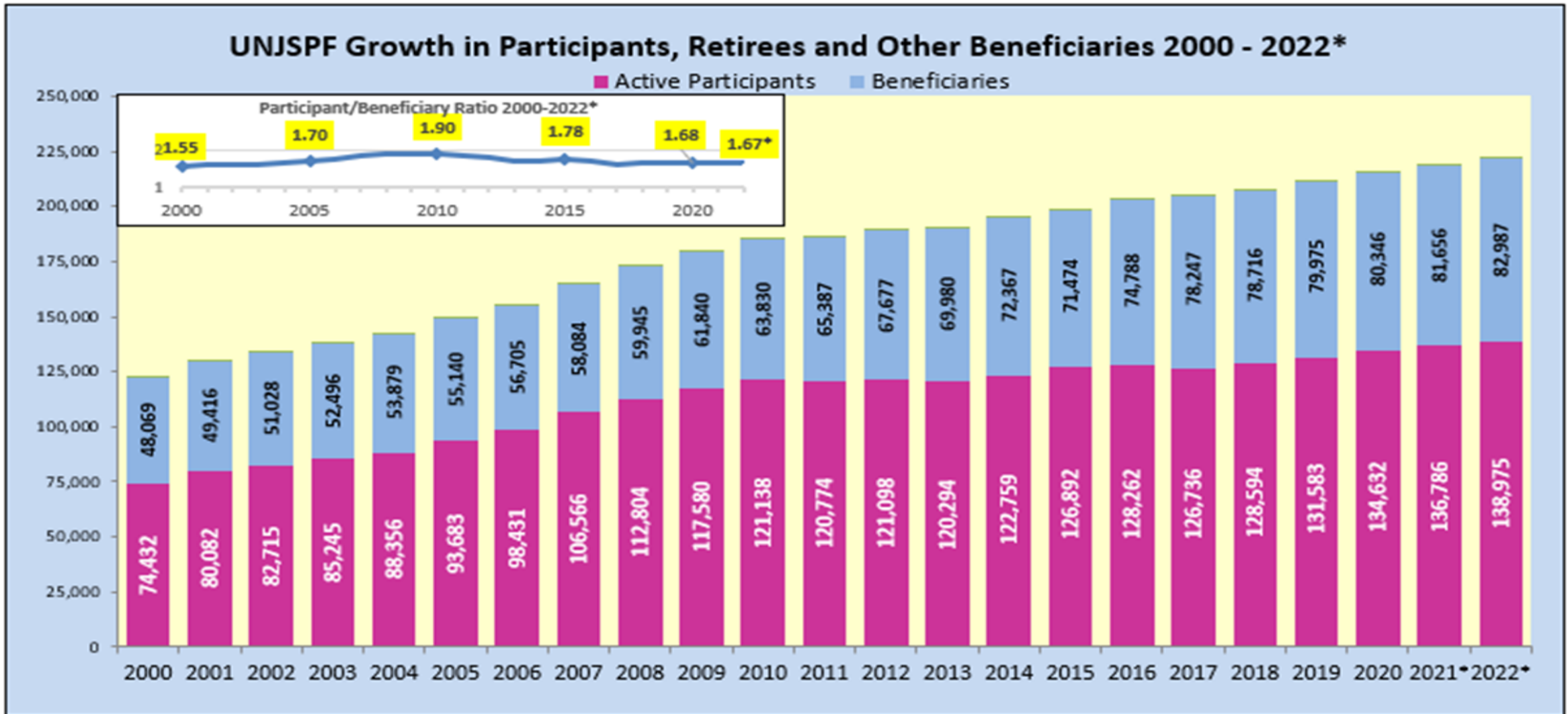


The Fund is growing – 2020 figures



- 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

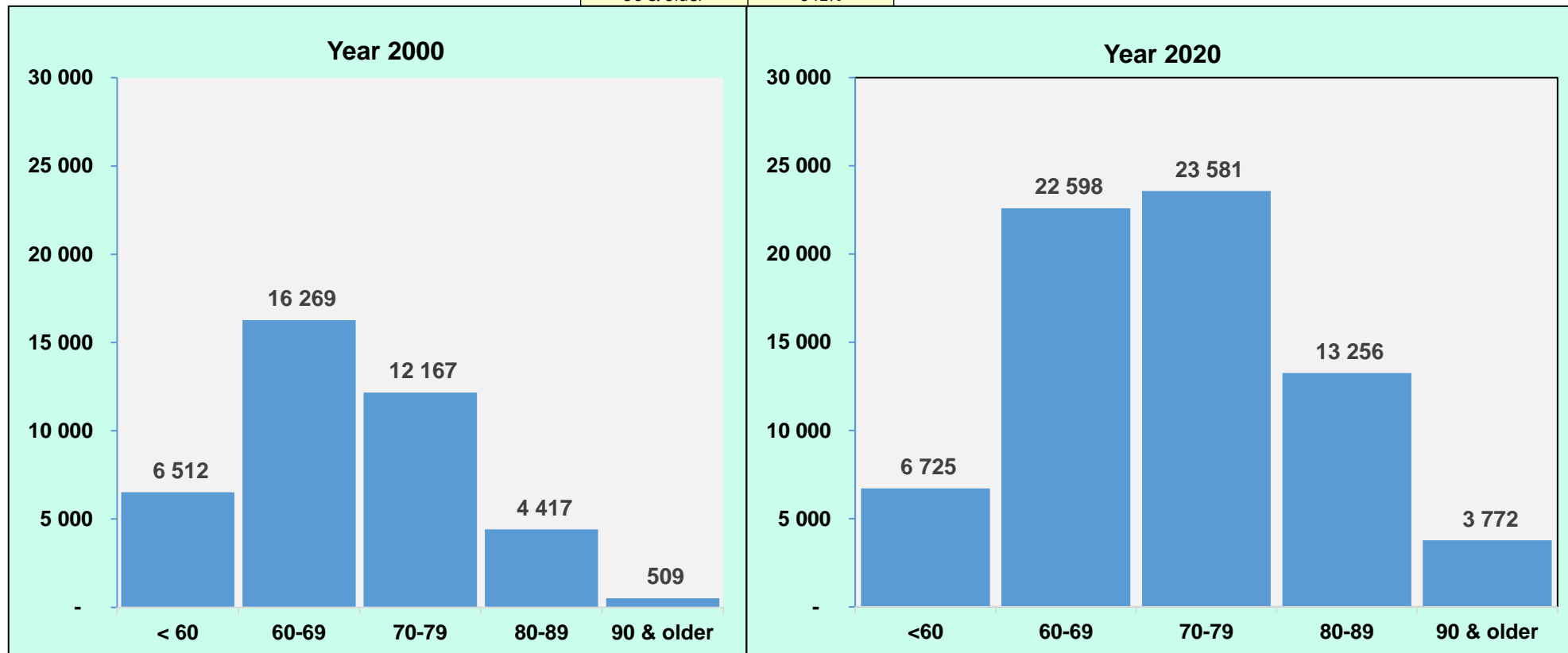


Aging of Retirees/Other Beneficiaries (w/o Children) 2020 vs. 2000



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



Pension Administration's 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 (1/2)

- **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 and beneficiaries to submit documents to the Fund through MSS – 3,587 CE uploaded since December 2020
 - Launch of the **digital certificate of entitlement app** in January 2021; more than **11,000 requests** already received from retirees/beneficiaries, **4,000 DCE issued**

Pillar 1: SIMPLIFY CLIENTS' EXPERIENCE (2/2)

- **The Fund steps up its efforts to make pensions clearer**, working with the UN System Staff College (UNSSC) since December 2020 to develop e-learning modules for clients and member organizations, and with OIM to merge OIM and PA 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, a Data Analysis Unit (DAU) and a Project Management Function in January-February 2021
- **Strategic Development Framework** developed, new set of KPIs developed.
- **Staff learning and development strategy** developed 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 based on input from stakeholders
- Internal: launch of **leadership culture assessment** initiative with the UNSSC in April 2021 to improve management practices based on a staff survey and workshops

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

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

2022 Budget Priorities (1/2)



Address the increase in workload

Anticipated increase in workload projected in 2022 due to post COVID catch-up effect, increase in plan membership and impact of the change in NRA from 62 to 65 years old



Strengthen Client Services

Focus on strengthening Client Services through the redeployment of an existing D-1, restructuring of Client Services in New York, and an increase in Client Services (P-3 + 3 x GS) and Pension Entitlement Services (P-3 + 1 GS) in Geneva through the reassignment of finance resources



Invest in a CRM system

Invest in a critically needed Customer Relationship Management system to improve reporting, to offer new channels of communication and to enable clients to track their interactions with the Fund

2022 Budget Priorities (2/2)



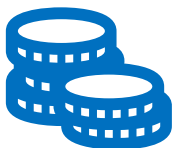
Convert GTAs

Review of GTA as requested by the UNGA is completed. Propose to convert a significant number of GTAs (41) to long-term and core work positions



Creation of the Business Support Services Unit

Business Support Services Unit (BSSU) to provide human resources and training support for the Office of Investment Management, the Pension Administration and the Secretariat of the Pension Board



Increase budget by 3.5%

Increase in budget of 3.5% (\$2.1M), before re-costing, primarily attributed to a new Customer Relationship Management system. Total PA posts/GTA to increase by 6 from 250 (2021) to 256 (2022)

THE 2021 CE EXERCISE

- The first mailing of the 2021 Certificates of Entitlement (CE) is in the process of being dispatched. A total of 60,201 CE forms is being sent to beneficiaries worldwide
- 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
- **Reminder:** The benefits of retirees and beneficiaries who have not submitted their 2020 Certificate of Entitlement (CE) or another valid signature document were 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**
- For more information about CEs, kindly check the dedicated pages on www.unjspf.org

Answers to Questions sent in advance

On the Digital CE

- Some of the challenges are caused by the large variety of devices in use; continuous improvement will address issues over time with periodic upgrades
- The most demanding (for security purposes) and challenging phase of the Digital CE system is the initial enrollment. Once the enrollment is successfully completed, users will not be required to perform this process again until they replace their devices
- With regard to the geo-location, an upgrade will address this issue, end of July 2021
- The paper-based CE will continue to co-exist with the DCE
- Retiree Associations can support UNJSPF by encouraging enrolment and pointing to instructions on the UNJSPF website

Answers to Questions sent in advance

On the Covid vaccination programme

- The Fund does not determine the eligibility criteria, this is in the hands of the UN
- The Fund has been advised that the UN is in discussions to revise this approach and may extend vaccine eligibility to eligible retirees PLUS ONE

Fraudulent cases and collection of the spouses' signatures

- The Fund does not see retiree associations have a role in collecting signatures or assisting with investigation into potential fraud cases. However, the Fund is always grateful for support from retiree associations in the context of providing support to beneficiaries locally for CE related matters and when possible to help connect the Fund with a beneficiary
- The suggestion of collecting spouse's signature is duly noted and will be discussed internally

THANKS FOR YOUR ATTENTION!