



FOR INFORMATION

ELEVENTH ITEM ON THE AGENDA

Pensions questions

**Report of the Board of the
Special Payments Fund**

The 55th report of the Board of Trustees of the Special Payments Fund, established by the Governing Body at its 143rd Session (November 1959), is appended.

Geneva, 13 January 2010.

Submitted for information.

Appendix

55th report of the Board of Trustees of the Special Payments Fund

1. Since its last report¹ the Board of Trustees of the Special Payments Fund met once, on 27 March 2009. It authorized grants amounting to US\$133,185. The total amount paid amounted to US\$144,487, due to exchange rate variations. This included five grants under the amendment to the terms of reference of 1989² and eight grants under the amendment to the terms of reference of 1992.³ The average age of the recipients was 76 years.
2. As in previous years, the Board of Trustees awarded grants according to the criteria in its terms of reference and gave particular attention to individual cases of hardship. To be eligible for assistance, former officials or their surviving spouses must have an annual net income of less than 70 per cent of the local G.1/6 grade salary that is paid to General Service staff in the country of residence.⁴
3. Expenditure in 2009 did not exceed the Fund's current balance, and 2010–11 budget provisions are adequate.⁵ While there were sufficient funds to pay current expenses, the Board noted that the balance of the Fund had been diminishing for three years and that the number of potential applicants in future years was expected to remain fairly steady. The Board agreed to review future funding needs more closely at its meeting in 2010.

¹ GB.304/PFA/15/2.

² GB.244/PFA/10/8.

³ GB.254/PFA/10/13.

⁴ The current value of the annual G.1/6 salary is 60,690 Swiss francs in Switzerland, and €27,320 in France.

⁵ Programme and Budget for 2010–11, Information Annex 1, para. 478.