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Statement by Cherith Norman Chalet
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Agenda Item 144: UN Pension System
Fifth Committee, Main Session of the 73rd UN General Assembly
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[As Delivered]

Thank you, Mr. Chairman

My delegation would also like to thank Mr. John Levins, the Chair of the UN Joint Staff Pension Board, Mr. Sudhir Rajkumar, Representative of the Secretary-General for Investments of the United Nations Joint Staff Pension, Ms. Parama Sen, Director of External Audit (India) and Chair of the Audit Operations Committee, the Board of Auditors, Mr. Paul Dooley, Acting Secretary of the United Nations Joint Staff Pension Board, Mr. David Kanja, Assistant Secretary-General for Internal Oversight Services, and Mr. Bobousene, Vice-Chair of the ACABQ for introducing their respective reports

Mr. Chairman,

With a fund valued at over \$60 billion and over 126,000 active participants and approximately 75,000 beneficiaries across 190 countries in 15 different currencies, the United States recognizes the magnitude, defined benefit nature, and complexity of the UN Joint Staff Pension Fund. A Fund of this size comes with great responsibility, including to its beneficiaries. Effective management of the Fund and administration of benefits is of utmost importance to the United States. In this vein, we note the clear delineation of responsibilities between the Chief Executive Officer, who oversees the administration of the Pension Fund's operations, and the Representative of the Secretary-General, who is responsible for the investments of the fund's assets. The United States continues to support efforts to ensure the Pension Fund investments meet both long and short-term objectives, including continuing to minimize risk associated with how the Fund's assets are invested.

Mr. Chairman,

My delegation notes with concern the Board of Auditors findings that while there have been some improvements in benefits payment processing, the Fund has not processed 38 percent of actionable cases within the established 15-day benchmark. We reiterate that all efforts should be made to reduce the backlog of cases. We believe IPAS should be better utilized to support the timely processing of benefits, as would the establishment and promulgation of proper grievance

mechanisms that address concerns raised.

In an effort to ensure proper accountability for management of benefits and effective running of the Fund, we thank the Office of Internal Oversight Services for its comprehensive audit of the governance structure of the Pension Fund. My delegation agrees with the assessment of OIOS that there are several areas that require structural reforms in order for the Pension Board to fulfill its critical role in providing oversight of the Pension Fund. 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. Thank you.

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