

**AGREEMENT ON THE TRANSFER OF PENSION RIGHTS OF PARTICIPANTS
IN THE WTO PENSION PLAN (WTOPP) AND IN THE PENSION SCHEME
OF THE ORGANIZATION FOR ECONOMIC COOPERATION
AND DEVELOPMENT**

1. Article 10 of the WTOPP Regulations states that: “The Management Board may, subject to the concurrence of the General Council, approve agreements with Member governments and with intergovernmental organizations, with a view to securing continuity of pension rights for participants in the Plan.”
2. The Management Board of the WTOPP and the pension scheme of the Organization for Economic Cooperation and Development (OECD) recently approved the attached text of transfer agreement which would take effect from 1 January 2002, subject to the concurrence of the General Council.
3. On 20 December 2001 the General Council expressed its concurrence with the attached transfer agreement with the OECD.

**AGREEMENT ON THE TRANSFER OF PENSION RIGHTS BETWEEN
THE PENSION PLAN OF THE WORLD TRADE ORGANIZATION AND
THE PENSION SCHEME OF THE ORGANIZATION FOR
ECONOMIC COOPERATION AND DEVELOPMENT**

WHEREAS, pursuant to the policy of public international organizations to facilitate staff exchanges, it is desirable to ensure the continuity of the pension rights of officials transferring between these organizations,

WHEREAS the Regulations of the Pension Plan of the World Trade Organization and the Pension Scheme of the Organization for Economic Cooperation and Development (OECD) provide for the possibility of entering into such agreements with other international organizations and with the governments of the Members and Member States with a view to ensuring the transfer and continuity of such rights,

IT HAS BEEN AGREED as follows:

ARTICLE 1

DEFINITIONS

1.1 For the purposes of this Agreement:

- (a) “Organization” means the OECD;
- (b) “Pension Plan” means the Pension Plan of the World Trade Organization (WTO);
- (c) “Pension Scheme” means the Pension Scheme of the OECD;
- (d) “Plan participant” means a participant in the Pension Plan;
- (e) “Scheme participant” means a participant in the Pension Scheme;

1.2 Except where defined differently below, the terms and expressions used in the Regulations of the Pension Plan and Pension Scheme have the same meaning in this Agreement.

1.3 Where reference is made to the masculine gender in this Agreement, it is intended also to refer to the female gender, except where obviously precluded by the context.

ARTICLE 2

TRANSFER FROM THE PENSION PLAN

- 2.1 A former Plan participant who has deferred his choice of benefit under Article 27 of the Regulations of the Pension Plan and becomes a Scheme participant may choose to transfer his pension rights to the Pension Scheme, the procedure being as follows:
- (a) The Scheme participant informs the Pension Scheme in writing of his intention to transfer his pension rights within six months of the date on which he joined the staff. A copy of his application must be sent to the Secretary of the Pension Plan.
 - (b) An application may be made only if the Pension Plan was the last scheme to which the Scheme participant was affiliated before his recruitment by the Organization.
 - (c) The Pension Scheme then sends the Scheme participant a written estimate of the number of years of pensionable service which can be taken into account in accordance with the formula set out in Article 2.2(b).
 - (d) The Scheme participant submits a written application to the Pension Scheme to transfer his pension rights within six months of the notification of confirmation of his appointment, or within one month of receiving the written estimate referred to above, whichever is the later.
- 2.2 If the Scheme participant concerned exercises this right:
- (a) The Pension Plan, with the agreement of the former Plan participant, pays the Pension Scheme an amount equal to the larger of:
 - (i) The equivalent actuarial value, calculated on the date that his participation in the Pension Plan ceased in accordance with Articles 2(a) and 8 of the Regulations of the Pension Plan, of the retirement benefit which the former Plan participant had accrued in the Pension Plan based on the contributory service and final average remuneration up to that date;
 - (ii) The withdrawal settlement to which the former Plan participant would have been entitled under Article 26 of the Regulations of the Pension Plan, upon separation from the service of the WTO.
 - (b) On the basis of the amount determined in this way the former Plan participant is credited with years of pensionable service calculated in accordance with instruction 12. 1/1 of the Regulations governing the Pension Scheme.
 - (c) As a result of the transfer carried out as laid down in this Article, the former Plan participant and persons entitled under him renounce all other rights to benefits under the Pension Plan.

ARTICLE 3

TRANSFER FROM THE PENSION SCHEME

- 3.1 A former Scheme participant who has received no benefit under the Pension Scheme other than that referred to in Article 11 of the Regulations of the Pension Scheme and who becomes a Plan participant may choose to transfer his pension rights to the Pension Plan, the procedure being as follows:
- (a) The application must be made in writing to the Secretary of the Pension Plan within twelve months of the date of commencement of his participation in the Pension Plan. A copy of the application must be sent to the Pension Scheme.
 - (b) The Secretary of the Pension Plan then sends the Plan participant a written estimate of the number of years of pensionable service which can be taken into account in accordance with the formula set out in Article 3.2(b).
 - (c) The Plan participant submits a written application to the Secretary of the Pension Plan to transfer his pension rights within twelve months of the commencement of his participation in the Pension Plan, or within one month of receiving the written estimate referred to above, whichever is the later.
- 3.2 If the Plan participant concerned exercises this right:
- (a) The Pension Scheme, with the agreement of the former Scheme participant, pays the Pension Plan, in respect of the former Scheme participant:
 - (i) the actuarial equivalent of the retirement pension rights in the Pension Scheme, calculated on the date of his departure from the Organization on the basis of his age and the salary scale in force at the time he opted for transfer, or, in the absence of such entitlements,
 - (ii) in the case that the former staff member has not received it, the total amount to which he is entitled pursuant to Article 11 of the Regulations governing the Pension Scheme on leaving the employment of the Organization; if the former staff member has already received this amount, it is for him to undertake this payment himself.
 - (b) On the basis of the amount determined in this way the former Scheme participant is credited with years of contributory service with the Pension Plan, as calculated in accordance with Articles 2(a) and 8 of the Regulations of the Pension Plan at the date of receipt of payment.
 - (c) As a result of the transfer carried out under the conditions laid down in this Article, the former Scheme participant and persons entitled under him renounce all other rights to benefits under the Pension Scheme.

ARTICLE 4

TRANSITIONAL PROVISIONS

- 4.1 Plan participants and Scheme participants who commenced their participation in the Pension Plan or Pension Scheme, respectively, before the date of notification of this agreement, after ceasing their participation in the Pension Scheme or Pension Plan, may apply, within twelve months of the date of notification for the transfer of pension rights acquired with the Pension Scheme or Pension Plan.
- 4.2 In the case of a transfer from the Pension Scheme, the actuarial equivalent is calculated on the date of departure from the Organization, on the basis of the former staff member's age at that date, and the salary scale in force at the time he opted for transfer.

ARTICLE 5

IMPLEMENTATION OF THE AGREEMENT

- 5.1 The Pension Plan and the Pension Scheme shall take appropriate measures and make the necessary arrangements for the implementation of this agreement and to resolve any problems which might arise from applying these provisions to individual cases.

ARTICLE 6

DATE OF THE AGREEMENT

- 6.1 This agreement shall enter into force on 1 January 2002 and shall remain in effect until amended or set aside by mutual written consent of the parties to the agreement or set aside on expiry of period of notice of at least one year served in writing by one or other of the parties.

IN WITNESS WHEREOF this agreement was signed

in Geneva
on []

in []
on []

For the WTO Pension Plan

For the OECD

Chairman, WTOPP Management Board

Secretary, WTO Pension Plan
