

MESSAGE FROM FAFICS: OUR PENSION FUND
14 July 2016

FAFICS is currently attending the session of the Pension Board in Vienna. In the last few days you may have received a petition entitled "Protect Our Pension Fund" from CCISUA and some New York based staff representatives asking for your signature. This latest petition contains significant misrepresentations, repeating, for example, old allegations of fraud of which the CEO had been completely cleared by OIOS some months ago. It further asserts that new financial rules being proposed for the Fund enable the CEO to take over the Fund investments and outsource them to Wall Street.

If this narrative sounds familiar, it is because it is a repeat of the one already used last year in the campaign by staff representatives against the Memorandum of Understanding (MoU). This year the draft financial rules are fuelling the false narrative. Staff unions in Vienna do not support the petition prepared by CCISUA. One example from the UNIDO Staff Council and the Participants' Representatives on the Staff Pension Committee (SPC):

- *It sends alarming signals and contains some inaccurate information.*
- *The complexities of the issues cannot be addressed by petition.*
- *The Pension Board is holding its annual meeting in Vienna presently and the stakeholders, including your elected representatives, will have the opportunity to discuss all pertinent issues to help sustain the health and longevity of the Fund.*
- *Topics addressed in the petition are not new. The proposed amendments to the financial rules as well as the HR policy and other issues are being discussed by the board and are continuously being addressed at all appropriate levels.*

FAFICS will continue to represent the best interests of retirees at the Pension Board which is why it cannot support a petition that distorts facts.

We will continue to keep you informed.