

EBAP/08/1
Supplement 3
Correction 1

January 29, 2008

To: Members of the Executive Board

From: The Secretary

Subject: **Facilitating Staff Separations—Reform of the Separation Benefits Fund—Proposed Decision**

The attached corrections to EBAP/08/1, Supplement 3 (1/28/08) have been provided by the staff:

Factual Errors Not Affecting the Presentation of Staff's Analysis or Views

Page 1, para. A, first line: for “with 4¾ years of service”
read “with 4.8 years of service”

Page 2, para. B, first line: for “less than 4¾ years of service”
read “less than 4.8 years of service”

Questions may be referred to Mr. Ebrill, OMD (ext. 37893) and Mr. Clarke, HRD (ext. 34086).

This document will be posted on the secure page of the extranet website for Executive Directors and member country authorities.

Att: (2)

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Department Heads

PROPOSED DECISION

The following draft decision is proposed for adoption by the Executive Board:

The Managing Director is authorized to provide payments under the Separation Benefits Fund to staff who are entitled to a payment on separation as follows:

A. For regular staff members with 4.~~8~~³/₄ years of service or more, an amount equivalent to 1¼ months of salary for each year of service, subject to a maximum that is the smallest of the following:

(i) the equivalent of 22½ months of salary;

(ii) the amount of salary that would otherwise have been payable to the staff member between the last day on active duty and his or her mandatory retirement age of 65; or

(iii) the amount of salary that would otherwise have been payable to the staff member between the last day on active duty and the date that is 12 months after the staff member reaches eligibility for an unreduced early retirement pension under Section 4.2(b) (ii) of the Staff Retirement Plan (SRP) (Rule of 85). For staff who have already met the Rule of 85, the amount shall be the equivalent of 12 months of salary.

B. For regular staff members with less than 4.~~8³/₄~~ years of service, an amount equivalent to 6 months of salary.

C. The above rules shall apply to staff who are serving on fixed-term or limited-term appointments, provided that under no circumstances will they receive an amount greater than their salary for the remainder of their current appointments.