

EUROPEAN ORGANISATION FOR THE SAFETY OF AIR NAVIGATION

EUROCONTROL

- Measures of the Permanent Commission -

MEASURE No. 14/201

Concerning the payment into the "EUROCONTROL Pension Fund" of the past service liabilities ("PBO")

THE PERMANENT COMMISSION FOR THE SAFETY OF AIR NAVIGATION:

Having regard to the EUROCONTROL International Convention relating to Cooperation for the Safety of Air Navigation, as amended by the Protocol signed on 12 February 1981, in particular Articles 6.1 b) and 7.3 thereof, Articles 17bis and 19 of the Statute of the Agency and Article 2.1c) of its Appendix;

Having regard to Decision No. 102 setting-up a "EUROCONTROL Pension Fund";

Considering the need to establish the financing of the Pension scheme for EUROCONTROL's staff which is balanced in the long term;

Considering that the past services liabilities towards the Agency's current staff to be calculated at the date of the setting-up of the "EUROCONTROL Pension Fund" has to be considered as a commitment of the Organisation;

Having regard to Measure No. 11/179 concerning the payment into the "EUROCONTROL Pension Fund" of the past service liabilities ("PBO");

Considering that actuarial studies show that the past services liabilities' obligation is currently under-funded;

Considering the Pension Fund Supervisory Board's recommendation, in view of the economic environment and the need to minimise the financial burden on the air navigation community, to maintain the yearly instalments at their current level and to extend the repayments beyond the 20 year period initially stipulated;

Considering the Pension Fund Supervisory Board's and SCF's recommendation to continue transferring unused credits of Part I of the Budget into the PBO account in order to reduce the amount or number of the instalments to be paid by the Member States;

On a proposal from the Provisional Council,

TAKES THE FOLLOWING MEASURE:

Article 1

The past service liabilities as fixed at 1 January 2005 relating to the services of staff in post at that date, shall represent the legal commitment of the Organisation and shall be paid into the EUROCONTROL Pension Fund by the Member States in the form of yearly instalments as from 1 January 2005.

The amount and/or the number of the yearly instalments shall be annually updated in accordance with the results of actuarial studies.


Article 2

Budgetary credits from Part I and IX, unused after all expenses ensuring the proper functioning of the Agency have been covered, may be employed in all or part to the benefit of the past services liabilities' obligation (as special contribution to the PBO account of the EUROCONTROL Pension Fund), after consultation of the Standing Committee on Finance, for the budgets executed during the period 2015-2019.

Article 3

The present Measure shall enter into force on 1 January 2015.

Done at Brussels on 5.12.2014



Feliks BACI
President of the Commission