

	<p>Council</p> <p><i>Revised Interim Policy on the Interpretation and Application of NASCO Staff Fund Rule 3.2 and Staff Rule 8.2(b) Concerning the Lump Sum Entitlement</i></p>	<p>CNL(23)71</p>
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Revised Interim Policy on the Interpretation and Application of NASCO Staff Fund Rule 3.2 and Staff Rule 8.2(b) Concerning the Lump Sum Entitlement

Considering previous discussions by the Finance and Administration Committee (FAC) on the need to clarify NASCO’s Staff Rules and Staff Fund Rules regarding the lump sum issue to remove ambiguity and, if needed and appropriate, to consider if any adjustment to its level might be needed or if some other type of adjustment to NASCO’s financial benefits for its staff should be considered;

Recognising the limited time available to fully address this important issue during the 2023 NASCO Annual Meeting and the need for additional discussions to resolve outstanding issues; and

Desiring to balance the need to proceed carefully and deliberately on possible revisions to NASCO’s Staff Rules and Staff Fund Rules while providing, without prejudice to future FAC discussions on this matter, near-term certainty to Secretariat staff on an important financial aspect of their employment;

The NASCO Council adopts the following interim policy regarding the interpretation and application of NASCO Staff Fund Rule 3.2 and Staff Rule 8.2(b):

- a) Any member of the Secretariat staff who voluntarily leaves full-time employment with NASCO after completing their probationary employment period is considered to be *‘retiring from full-time employment with NASCO’* as that phrase is used in Staff Rule 8.2(b) and Staff Fund Rule 3.2 and is eligible to receive a lump sum payment pursuant to those rules.
- b) The level of lump sum payment to be provided will be one tenth after tax of the final year’s gross salary and allowances for each year of service with NASCO, fractions of a year to count pro-rata, consistent with the Staff Rule 8.2(b) and Staff Fund Rule 3.2.

This interim policy applies until June 8, 2024, unless otherwise decided by the Council. In order to develop a longer-term solution to the issues related to the lump sum and other staff benefit issues, the FAC will ask the Secretary to seek appropriate legal and / or Human Resource advice in its consideration of these issues for both existing and any new staff and recommend a way forward no later than at the 2024 NASCO Annual Meeting.