

DECISION ON THE AFRICAN UNION SOCIAL SECURITY SYSTEM
DOC.EX.CL/407 (XIII)-a

The Executive Council:

1. **TAKES NOTE** of the Report of the Commission on the Review of the African Union (AU) Social Security System;
2. **RECOGNIZES** the urgent need to improve the social security system of the AU and **REAFFIRMS** its earlier decisions to achieve this goal;
3. **WELCOMES** the recommendations made by the Commission on the structure, mandate and financial implications of the proposed African Union (AU) Pension Fund as requested by the Executive Council during its Eleventh Ordinary Session in Accra, Ghana in July 2007;
4. **DECIDES** as follows:
 - a) Work out, as soon as possible the modalities for the establishment of the AU Pension Fund;
 - b) Terminate the current contract with ALICO as of 1 January 2009;
 - c) Withdraw the accumulated assets with ALICO over a period of five (5) years with effect from 1 January 2009.
5. **DECIDES** to retain the retirement age of AU staff at sixty (60) years.

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