**UNFCU Share Account Management**

Locally recruited staff holding an PA/FTA/TA contract may open accounts with UNFCU funded by payroll deduction. This service will be available, and provisions set out in this document will be applicable to all national staff on UNDP letters of appointment and national staff of all UN Agencies, Funds and Programmes whose payroll is administered by UNDP. This service is not applicable to internationally recruited staff, JPOs, UNVs, Personnel Services Agreement (I-PSA/N-PSA) holders, Individual Consultants or retirees.

Effective 1st September 2016, no withdrawal services will be provided through UNDP offices and there is no limit on the deductible amount from the monthly payroll to deposit into UNFCU accounts.

**Roles and Responsibilities**

* Structure Element - Roles & Responsibilities

|  |  |
| --- | --- |
| **Responsible** | **Tasks** |
| CO staff/UNFCU member  | Open account with UNFCU. Arrange for payroll deduction by completing “Authorization for Payroll Deductions” form (available under Procedure section) and send it to Global Payroll Administrator through their HR focal point.  |
| Global Payroll Administrator | Enter information about UNFCU account number in Quantum. |
| UNFCU  | Credit UNFCU member accounts with deductions/share savings received from UNDP.  |
| Global Shared Services Centre (GSSC) - Payroll Finance Unit | Review and verify deductions in the relevant GL account 23075 for separate operating unit code and resolve any discrepancies. Process electronic funds transfers to UNFCU for monthly share savings deductions from payroll and exchange the related global payroll deductions schedule and list of bank accounts to UNFCU through the established channel. Review the relevant GL account to ensure transfers to UNFCU are accurately charged. Reconcile the relevant GL account. |