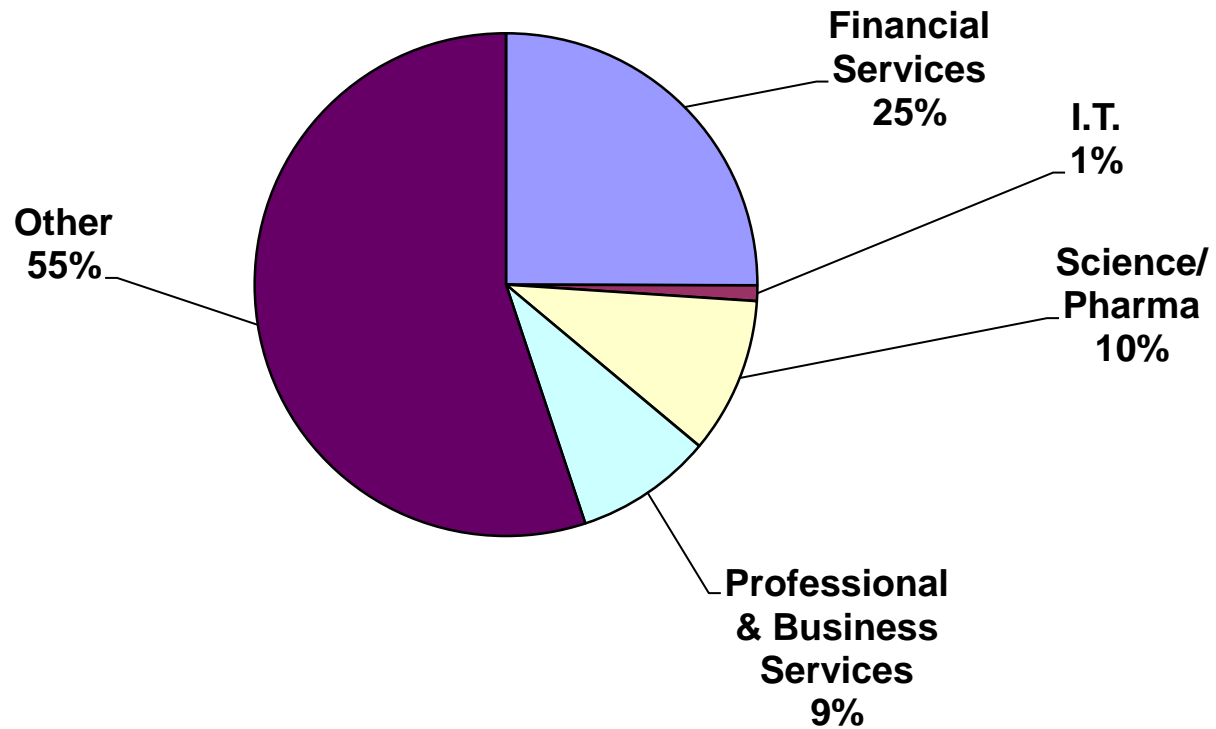# IAPF DB Short Survey 2010

IAPF DB Short Survey 2010

- **Background**
  - Identify Trends with 2009 Survey and Current thinking

- **Respondents & Methodology**
  - 133 IAPF members & non members
  - Completed September 2010
  - Issued by e-mail through Survey Monkey
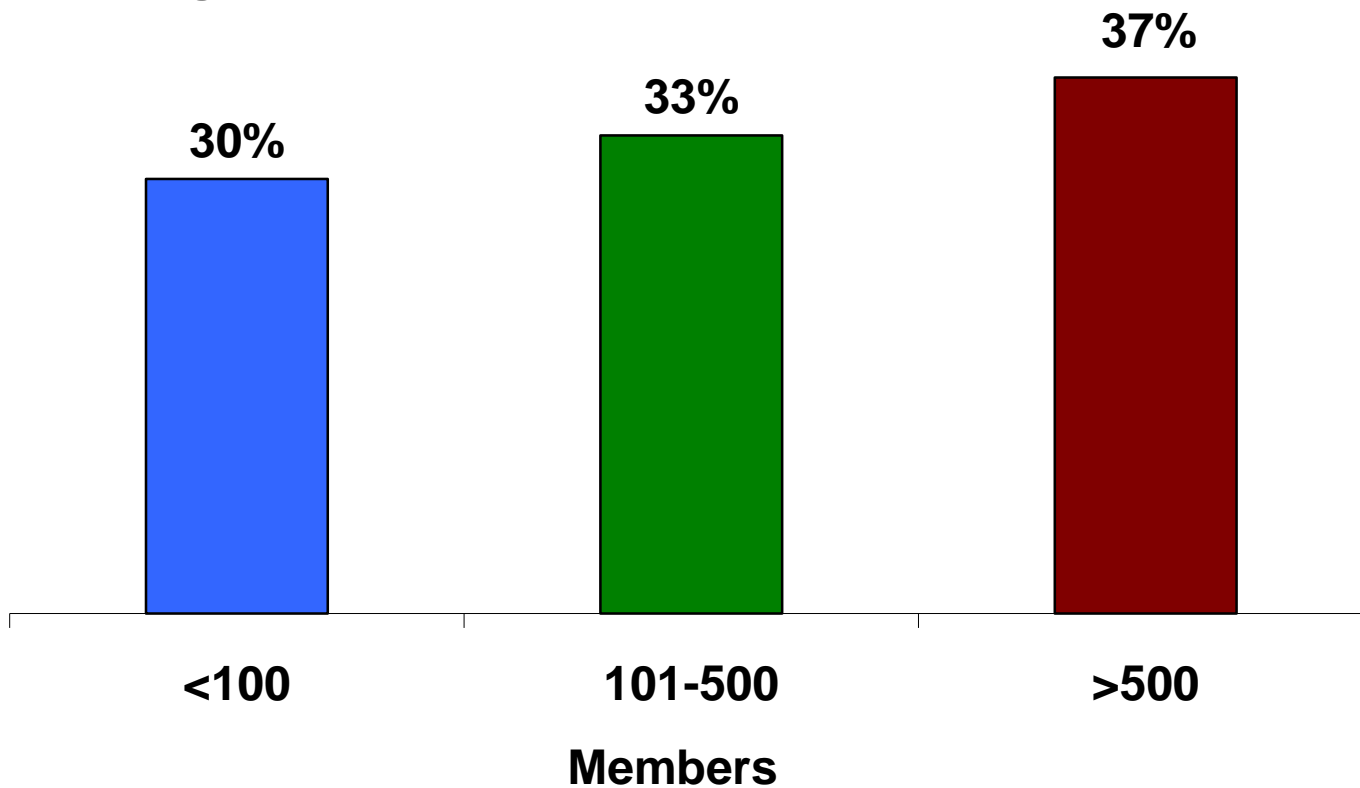 - Confidential

Company Sector

Figure 1 - Respondent Profile

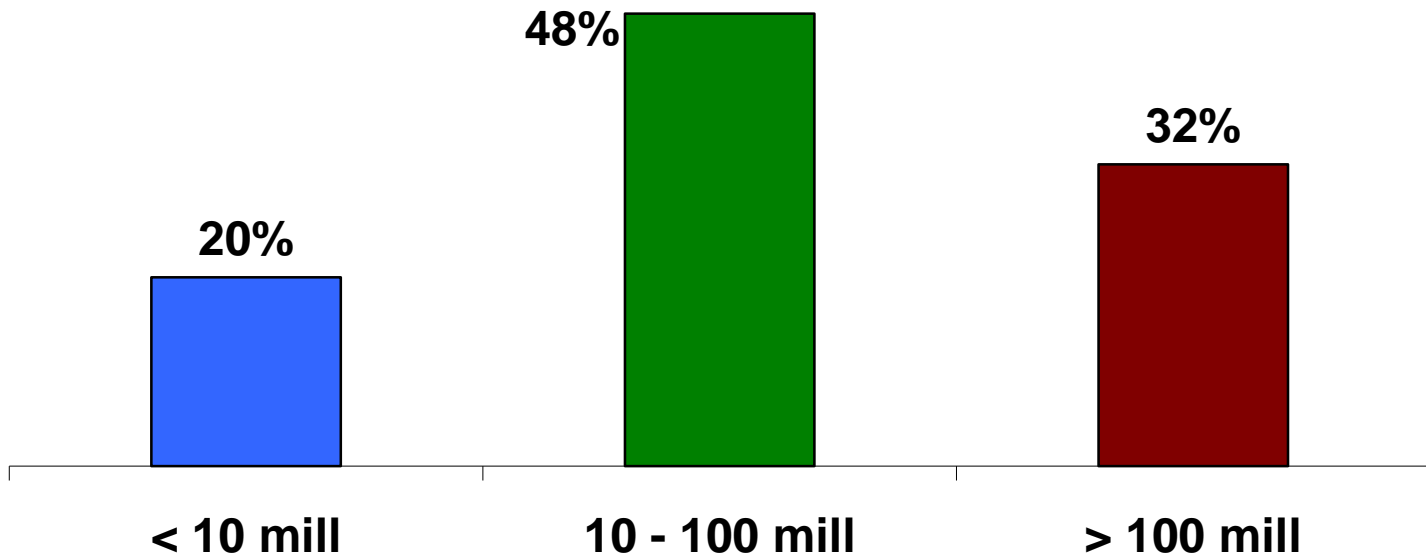Financial Services 25%
I.T. 1%
Science/ Pharma 10%
Professional & Business Services 9%
Other 55%

Base 133

Scheme Membership

Figure 2: Approximate Scheme Size

Asset Value

Figure 3: Asset Value of main DB scheme

< 10 mill	10 - 100 mill	> 100 mill
20%	48%	32%

Base 132

Main Scheme Closure

Figure 4: DB scheme closure to new employees

No, 18%

Considering - but unlikely, 3%

Considering - likely, 12%

Implemented in last 18 months or in process of, 19%

Already implemented more than 18 months ago, 48%

Base 124
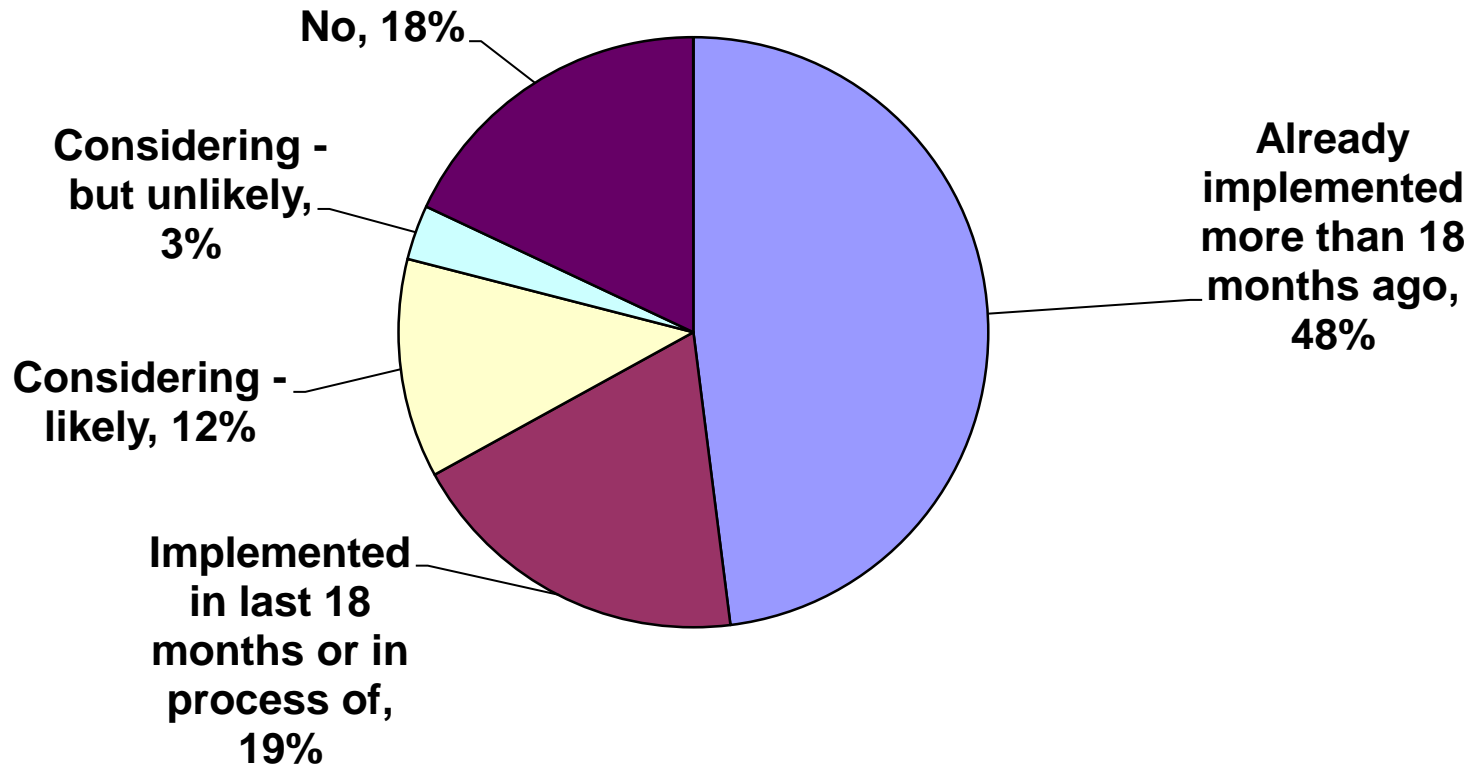
Replacement Scheme

Figure 5: Replacement Scheme

Base 98
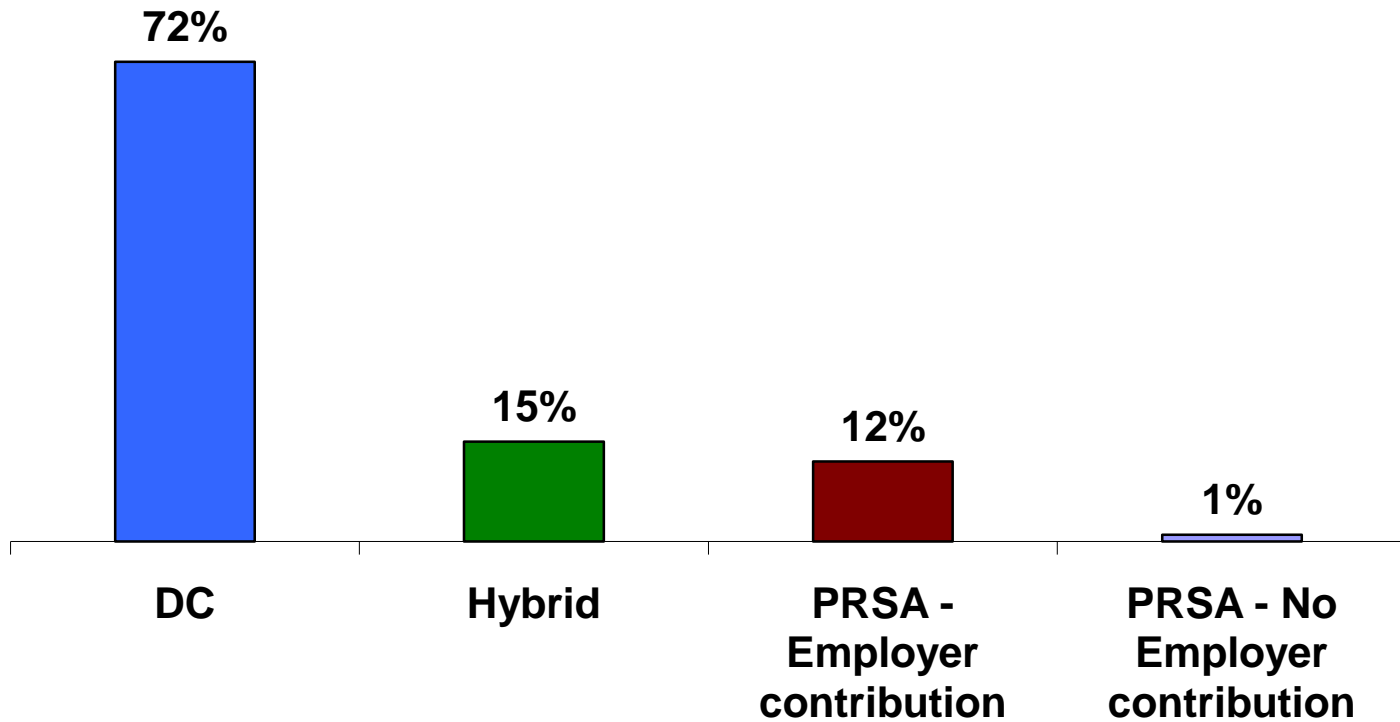
Future Accrual

Figure 6: Removal of Future Accrual for existing employees

Already implemented more than 18 months ago
5%

Implemented in last 18 months or in process of
6%

Considering - likely
11%

Considering - but unlikely
16%

No
62%

Base 123
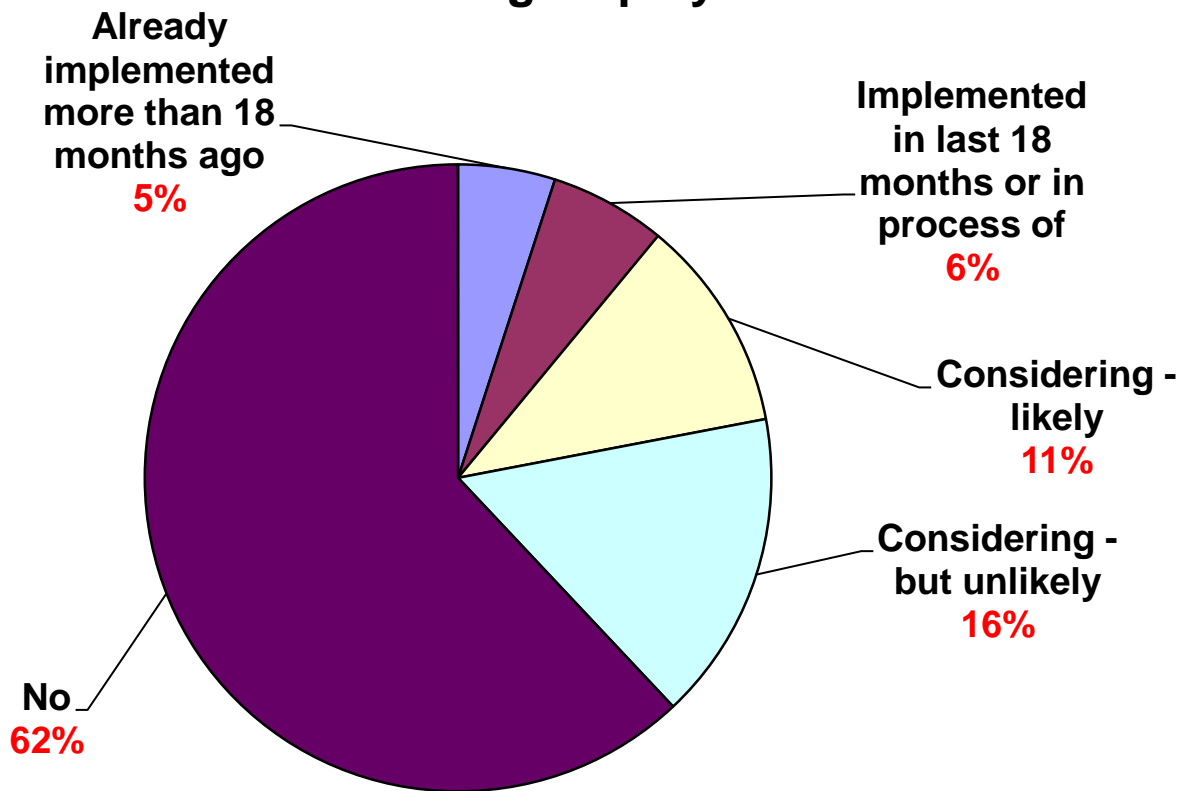
Replacement Scheme

Figure 7: New Scheme post removal of Future Accrual

Base 41
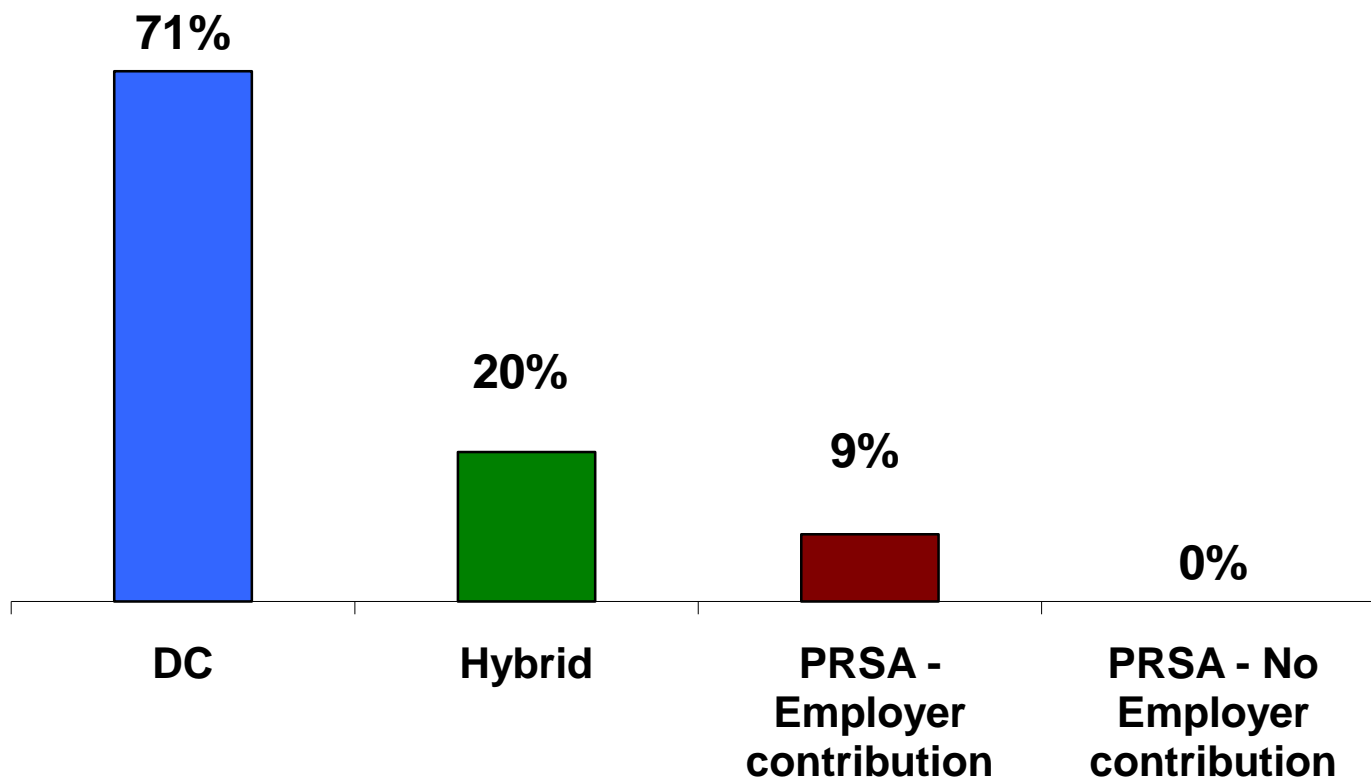
Main DB Plan Wind Up

Figure 8: Main DB Plan Wind Up

Already implemented more than 18 months ago
2%

Implemented in last 18 months or in process of
3%

Considering - likely
3%

Considering - but unlikely
13%

No
79%

Base 120
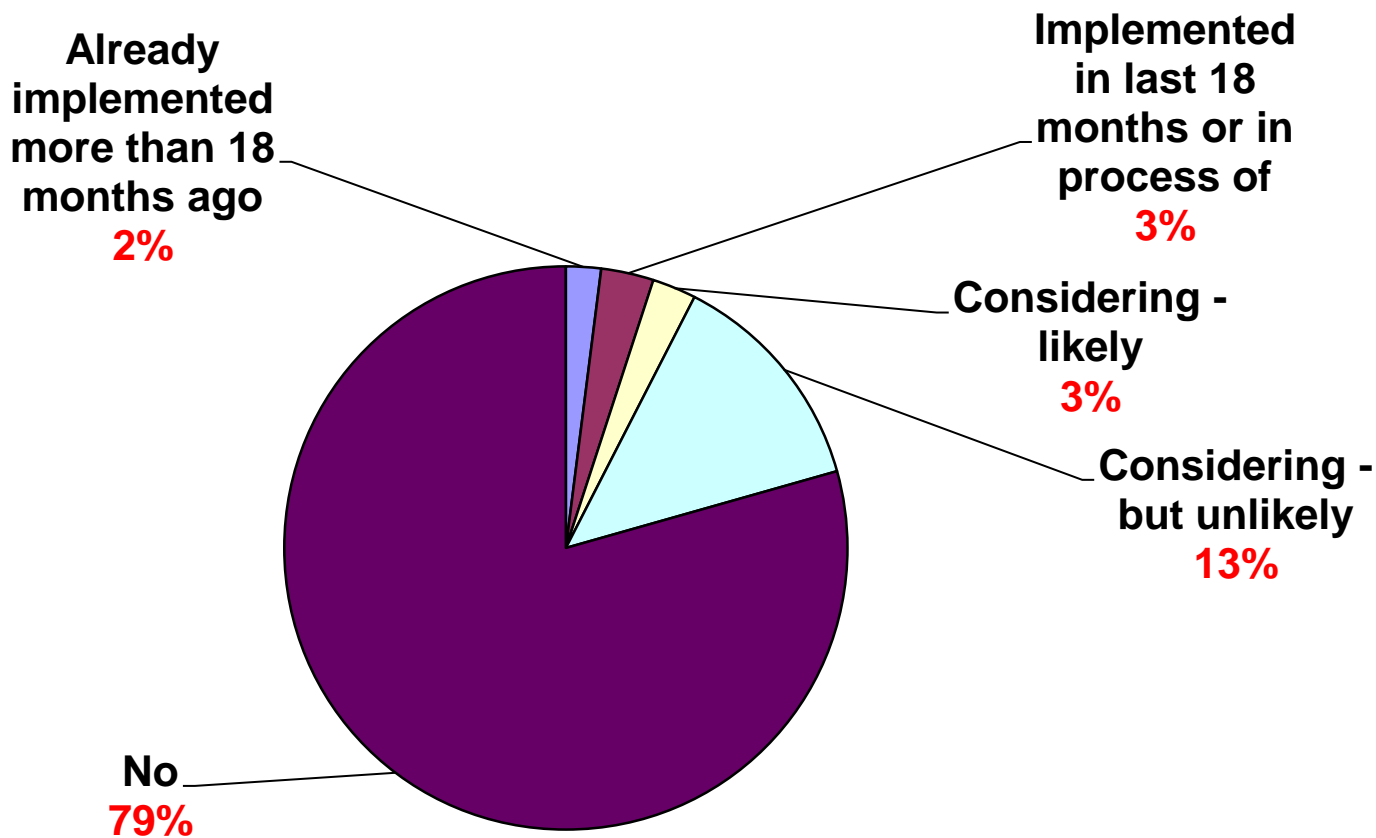
New Scheme Post Wind Up

Figure 9: New Scheme post Wind Up

Bar chart showing:
- DC: 70%
- Defined Benefit: 10%
- Hybrid: 10%
- PRSA - Employer contribution: 10%
- PRSA - No Employer contribution: 0%

Base 29
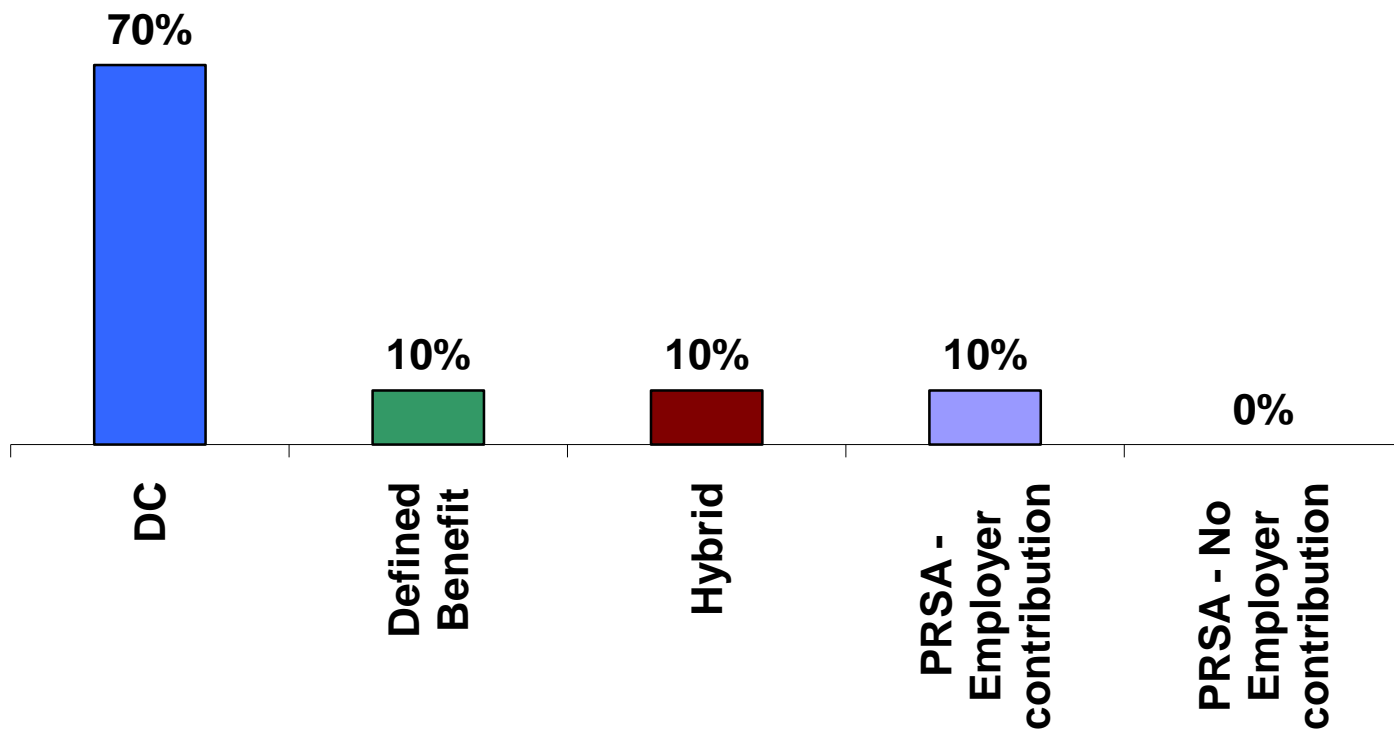
Other Actions Considered

	Already Implemented over 18 months ago	Implemented in last 18 months or in process	Considering Likely	Considering – but Unlikely	No	Base
Reduce future accrual	4%	5%	9%	25%	57%	84
Freeze/Restrict Pensionable Salary	5%	24%	20%	18%	33%	96
Increase Retirement Age	2%	6%	7%	19%	66%	86
Cap/Reduce Pension Increases	7%	26%	27%	9%	31%	98
Increase Member Contributions	8%	18%	27%	16%	31%	104
Reduce Investment Risk	15%	34%	41%	3%	7%	109
Offer Enhanced transfer values to deferred members with company funding	5%	2%	7%	18%	68%	88
Reduce past Benefit levels (Section 50 or 50(A))	2%	11%	13%	13%	61%	93

Minimum Funding Standard

Figure 11: Is your scheme in deficit on an MFS/solvency basis?

No 29%

Yes 71%

Base 119
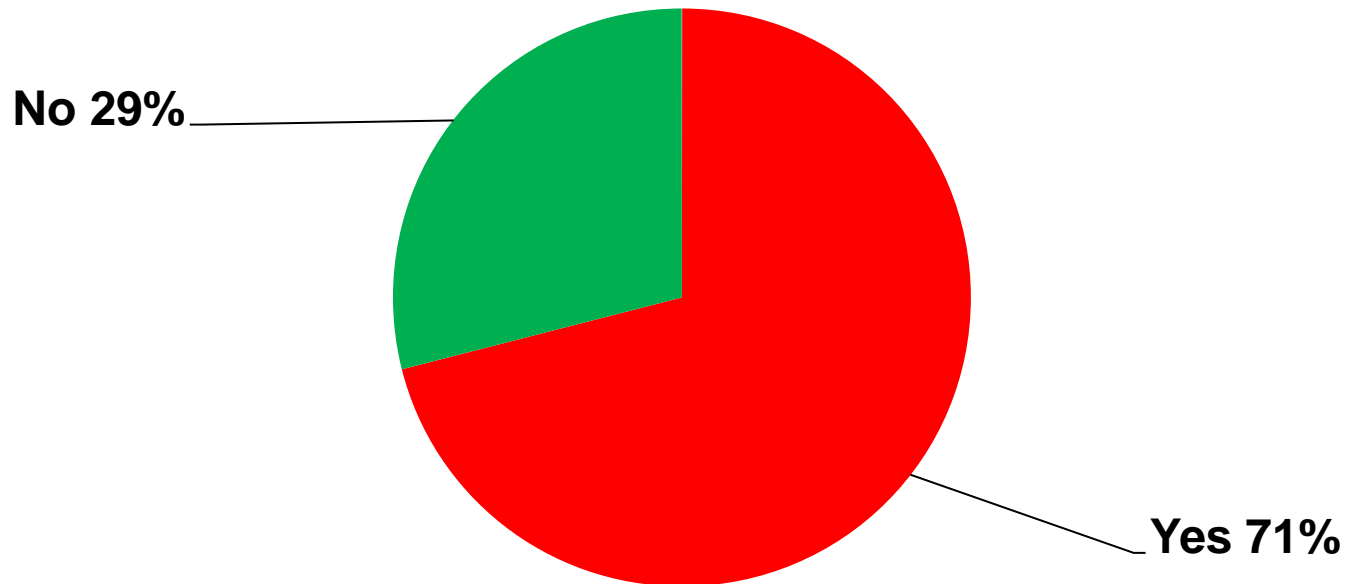
Funding Proposals

Figure 12: Funding Proposal Submission date
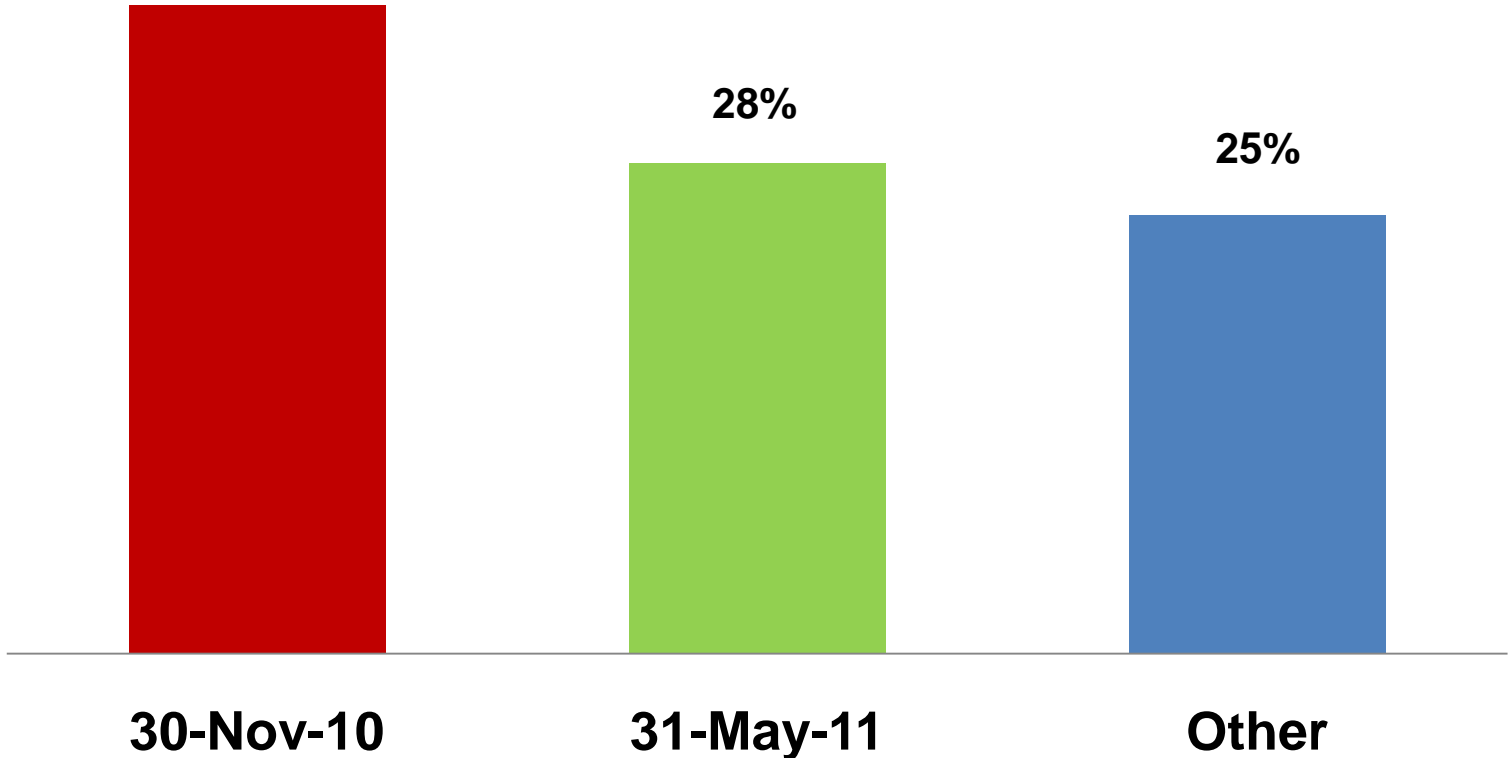
Base 87

Funding Proposal Progression
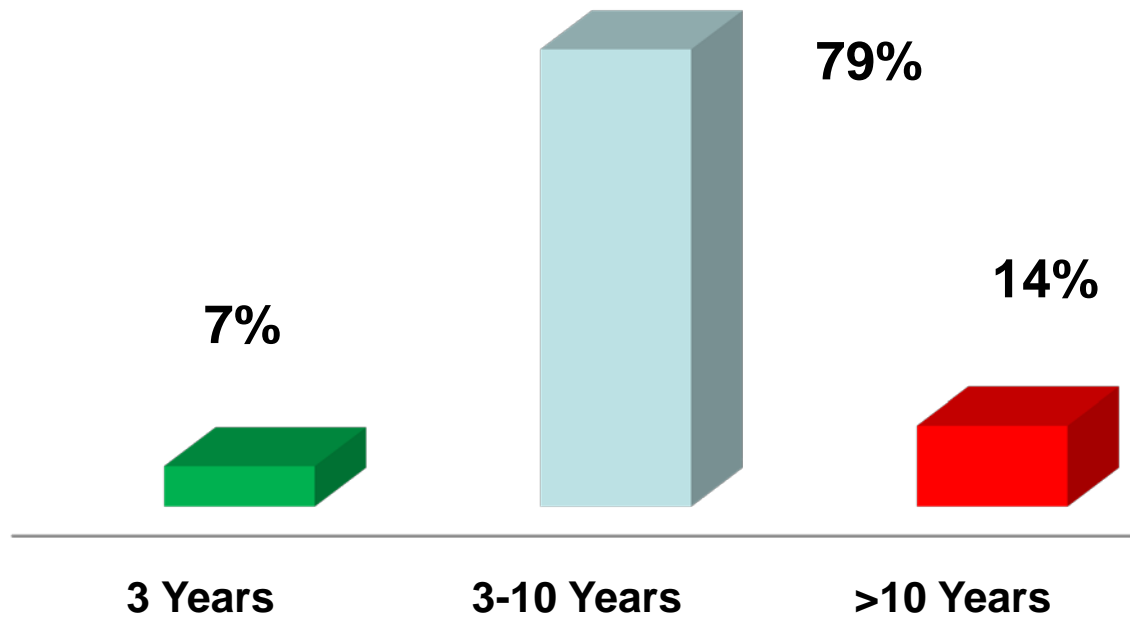
Figure 13: Funding Proposal Progression

Not Started — 12%
In Negotiation — 62%
Submitted — 12%
Approved — 14%
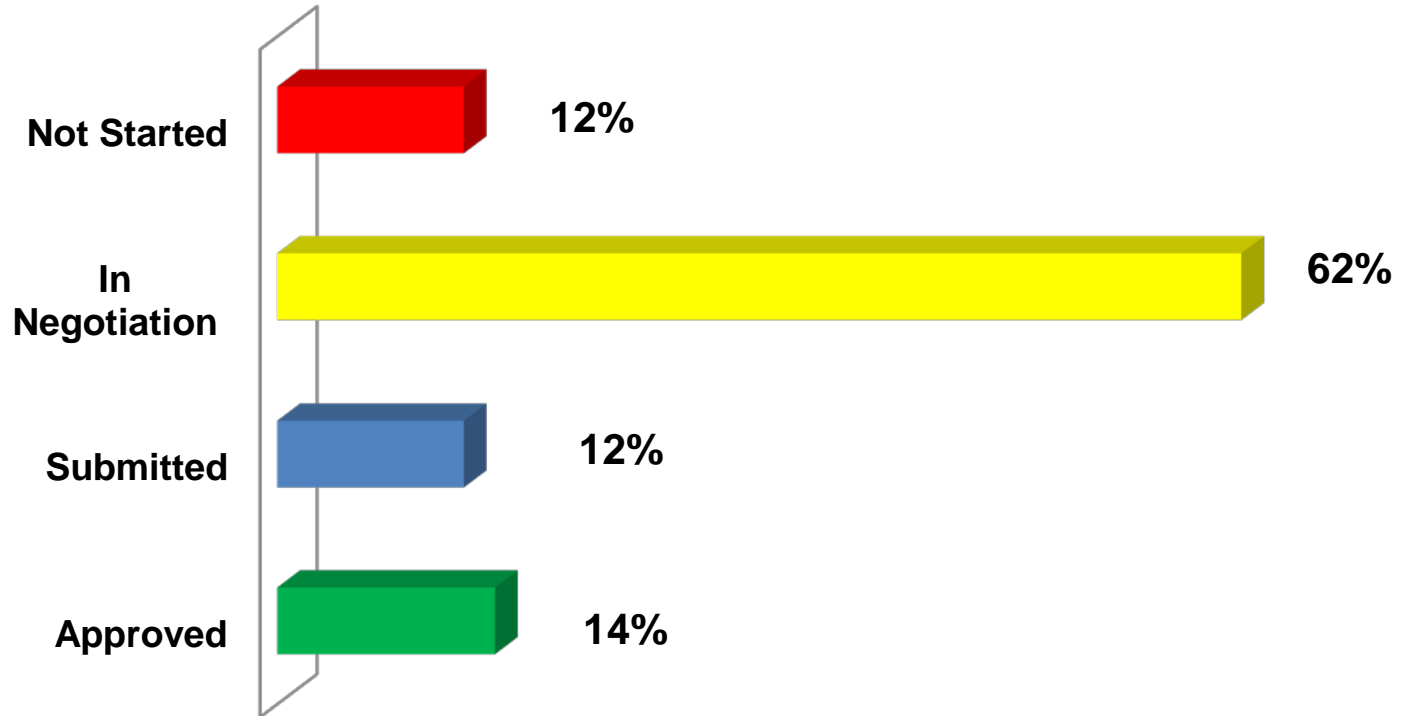
Base 87

Funding Proposal Length

Figure 14: How long is your Funding Proposal for?

7% 79% 14%

3 Years   3-10 Years   >10 Years

Base 87

New DB Model

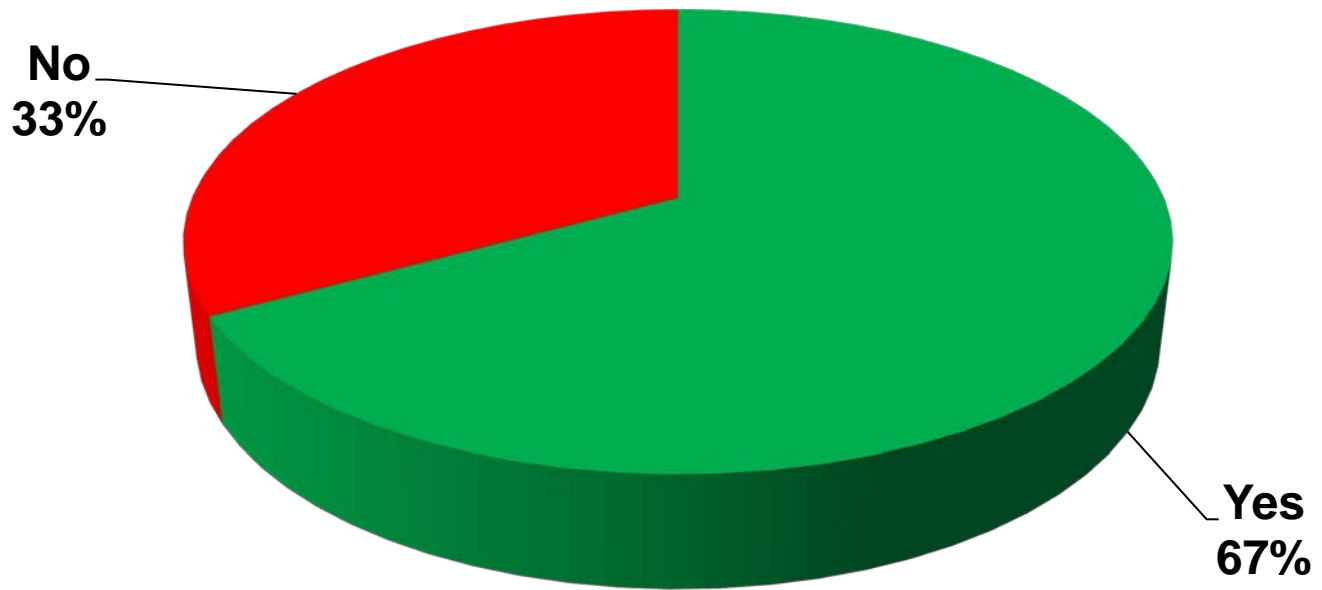**Figure 15: Are you in favour of new DB model?**

Yes
43%

No
57%
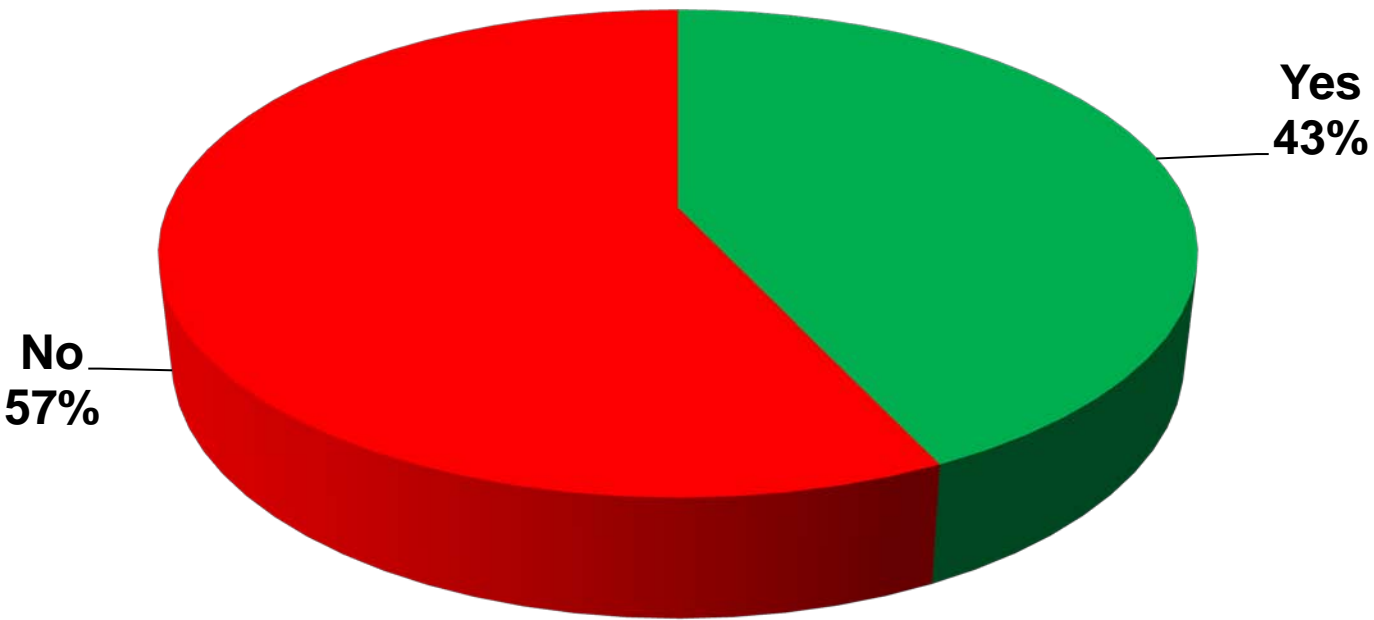
Base 105

New DB Model

Figure 16: Would you implement a workable DB model?

No 33%

Yes 67%

Base 104