



# Funding proposal experience - presentation to IAPF benefit conference

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1 October 2013





# Defined benefit scheme numbers

- End 2012 – 993
- Current – 820
- Expected end 2013 – c. 750
- % meeting the funding standard – c. 40%





# Applications to Pensions Board

- Funding proposal only – 78%
- Funding proposal/benefit reduction – 15%
- Benefit reduction only – 7%





# Scheme status

- Open to new members – 11%
- Closed to new member, accruing – 51%
- No further accrual – 38%





# Observations

- Length of funding period
- Caution
- De-risking
- Application process
- Contingent assets





THANK YOU  
Brendan Kennedy

