

Funding standard changes

IAPF breakfast briefing
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www.pensionsboard.ie



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Proposed DB changes

1. Funding standard changes
2. Priority order
3. Revaluation
4. Pensions Board power to wind-up schemes



Process

- Legislation
- Regulation
- Guidance for actuarial calculations
- Guidance for Pensions Board applications

- Timing?

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The funding standard

- The existing standard
- 2012
 - Sovereign bonds
- 2016
 - Risk reserves

Simplification

- Off-track
- Investment test
- 49(2)/49(3)



2012

- Sovereign annuities
- Levy
- Benefit structure
- Section 50
- Investment and risk strategy
- Long-term financial management

