



IAPF DB SHORT SURVEY 2011

Eoghan Burns

Chair IAPF Benefits Committee

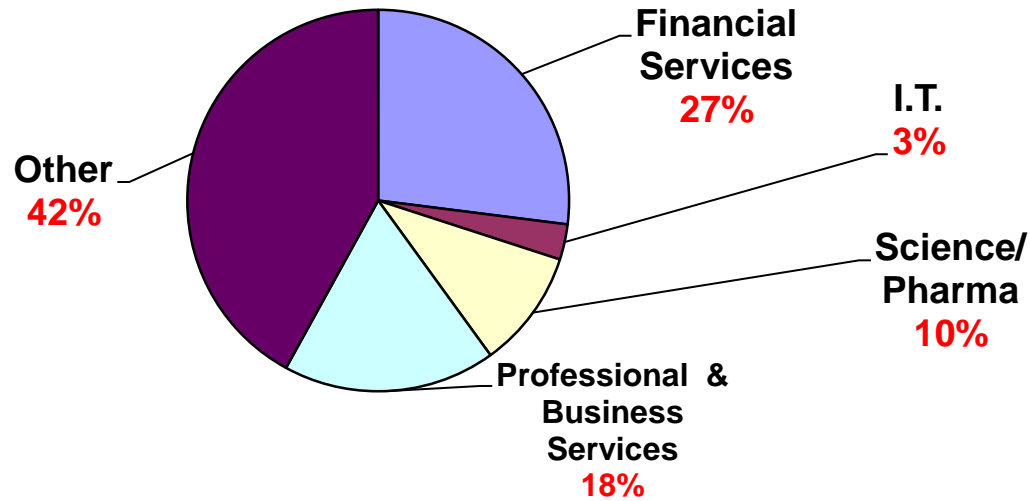


Survey Background

- Objective
 - Identify trends with 2010 Survey and current thinking
- Respondents & Methodology
 - 99 IAPF members & non members
 - Completed October 2011
 - Conducted via Survey Monkey
 - Confidential

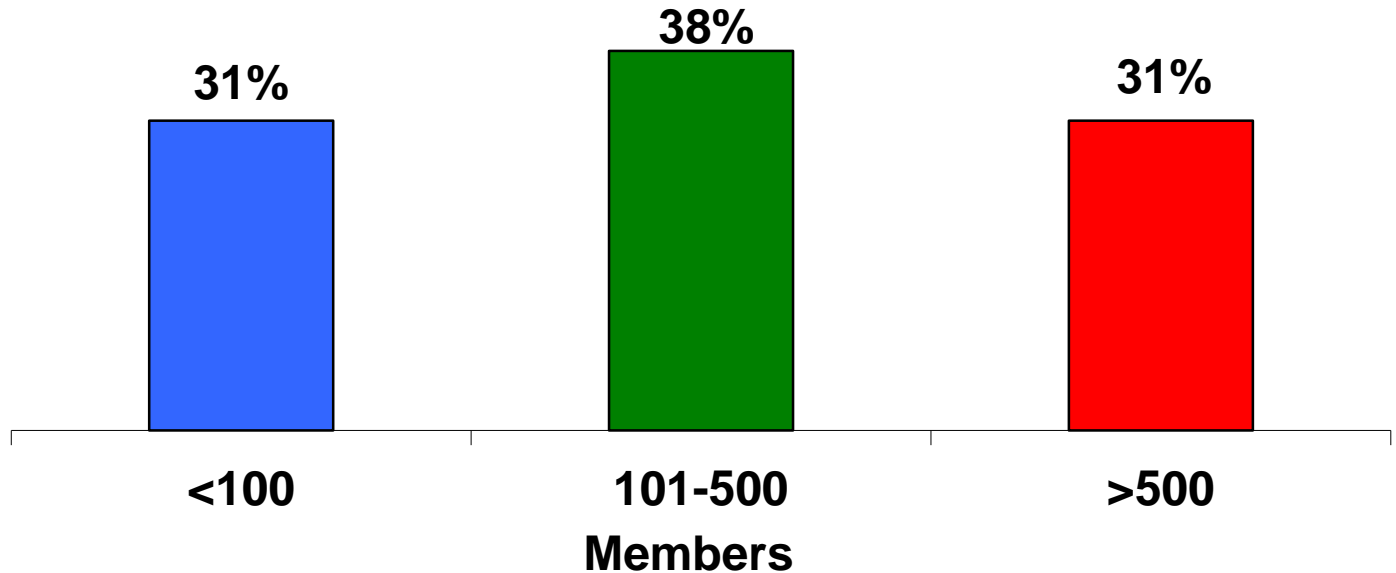


Respondent Profile



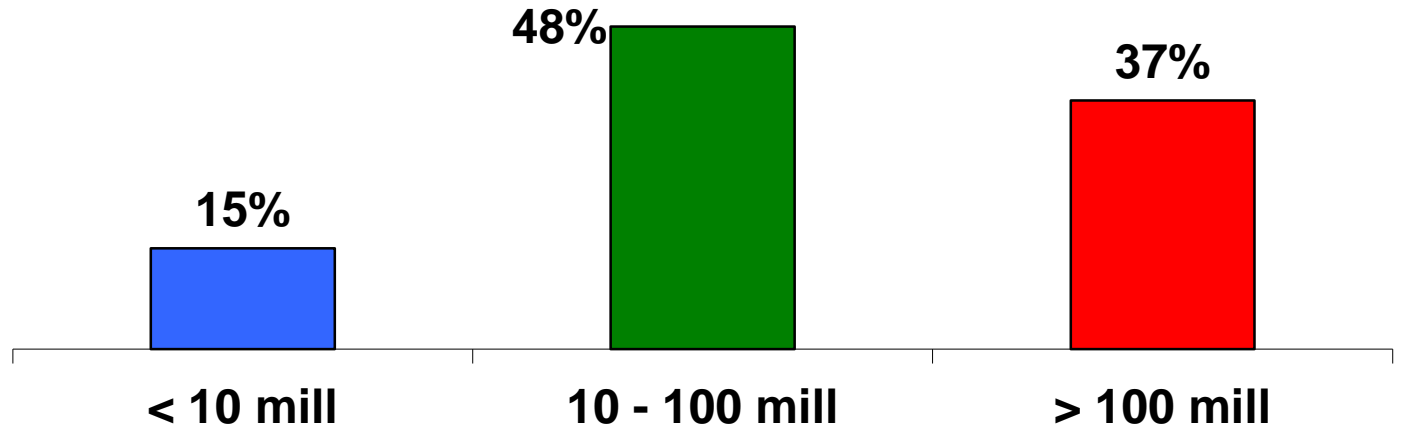


Scheme Membership



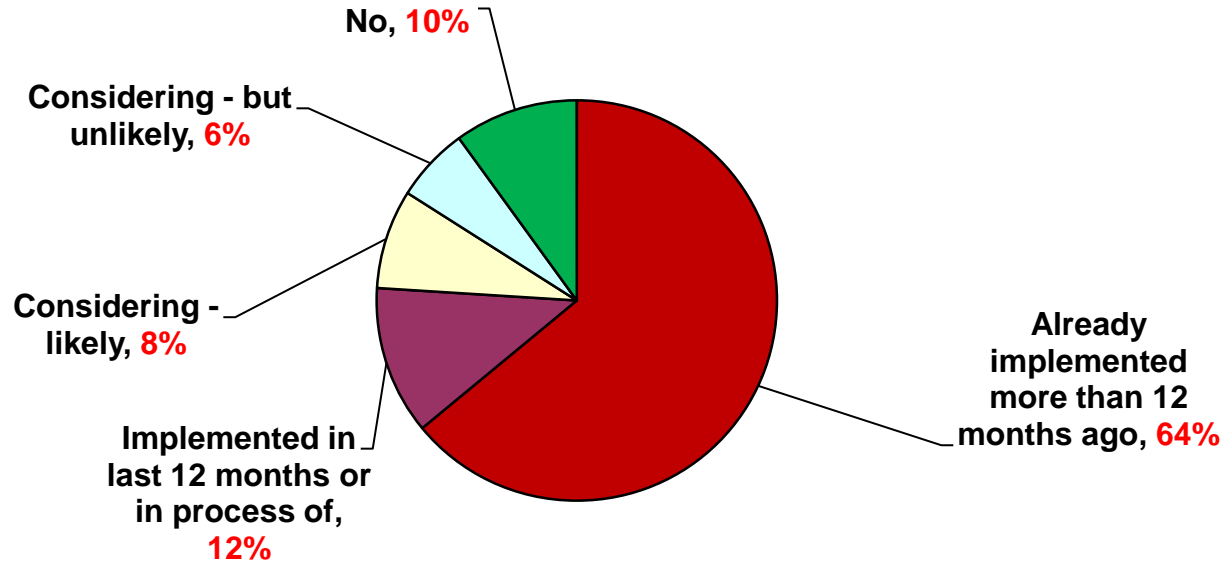


Asset Value



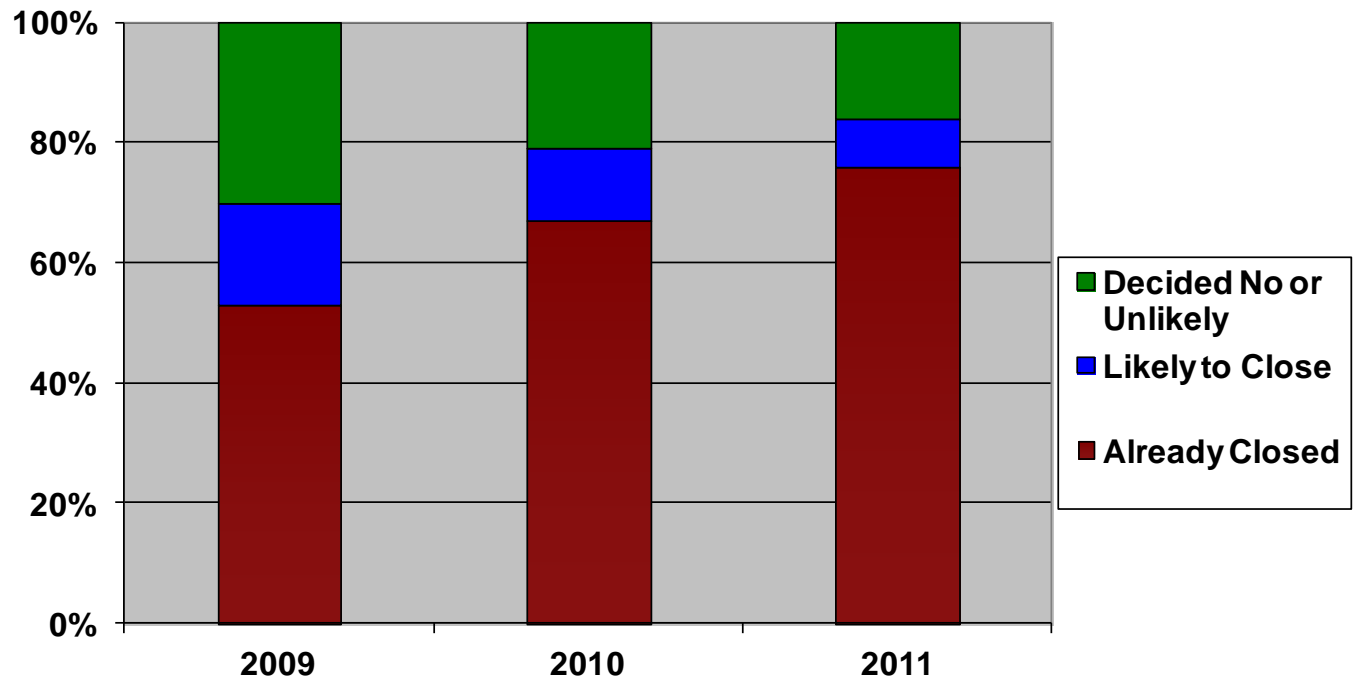


Main Scheme Closure



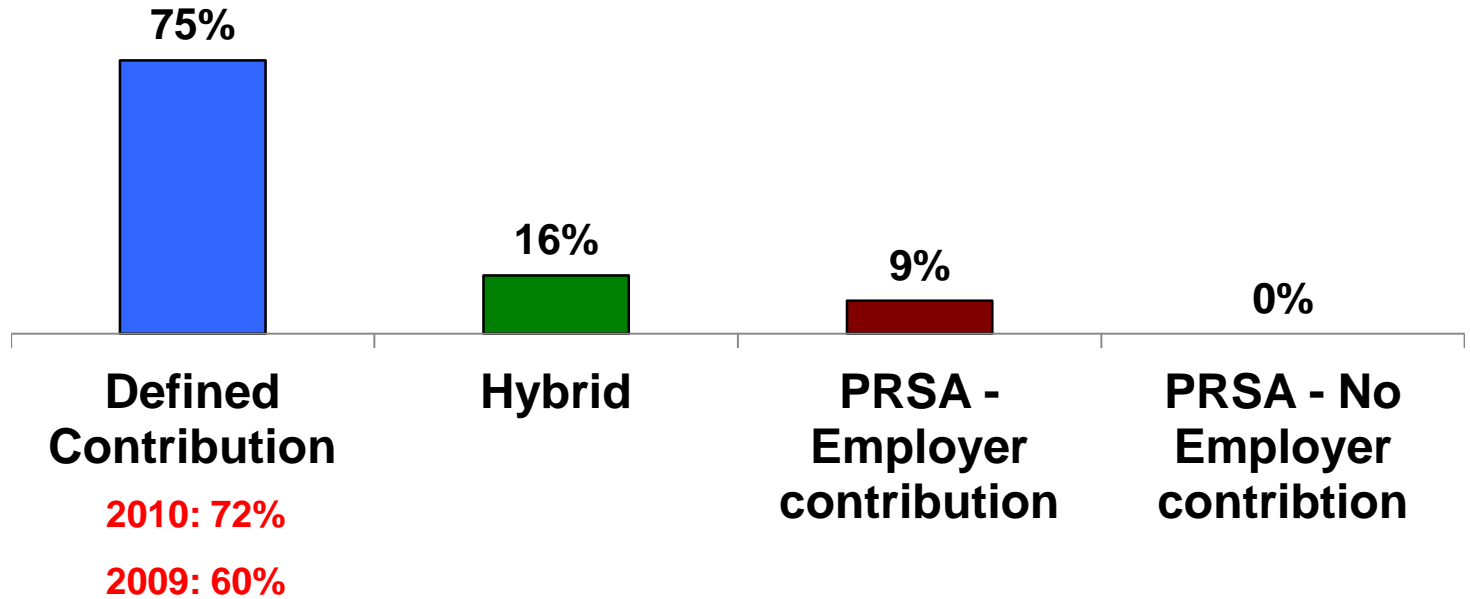


Main Scheme Closure



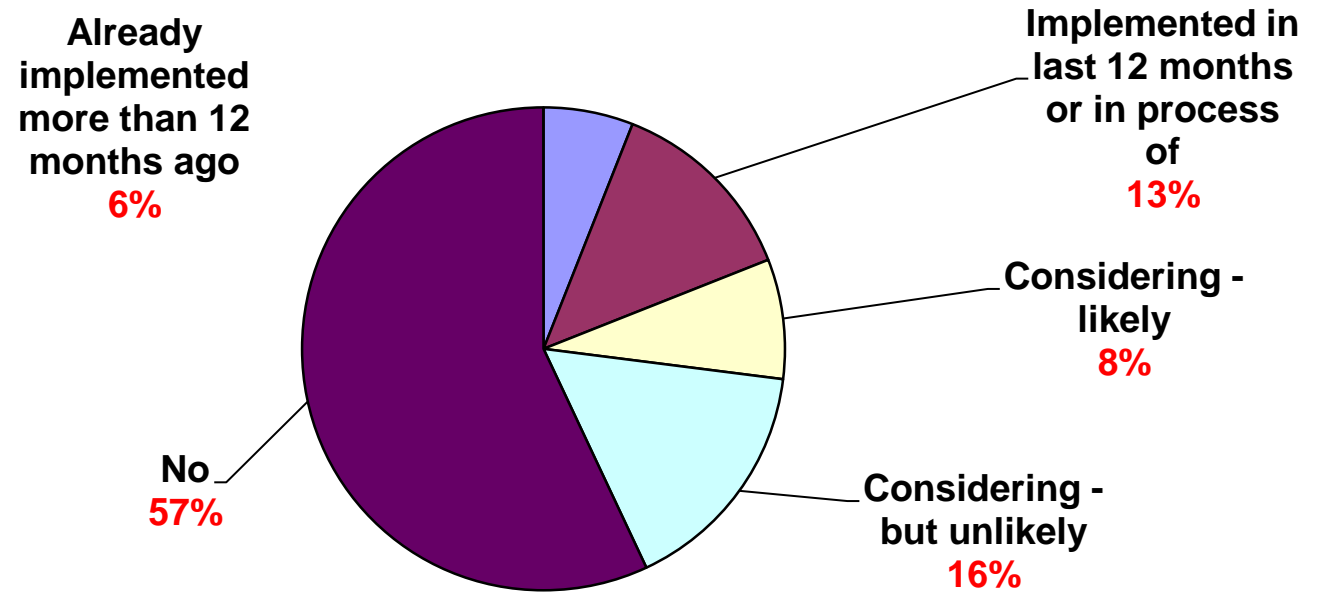


Replacement Scheme



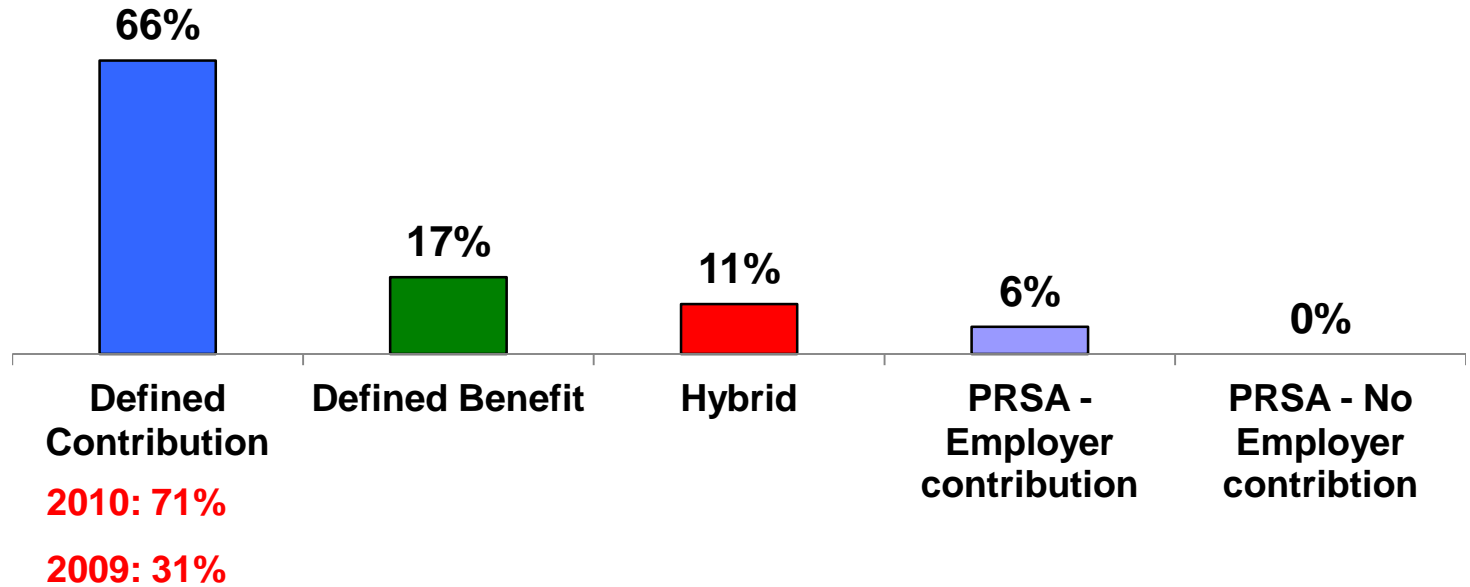


Future Accrual



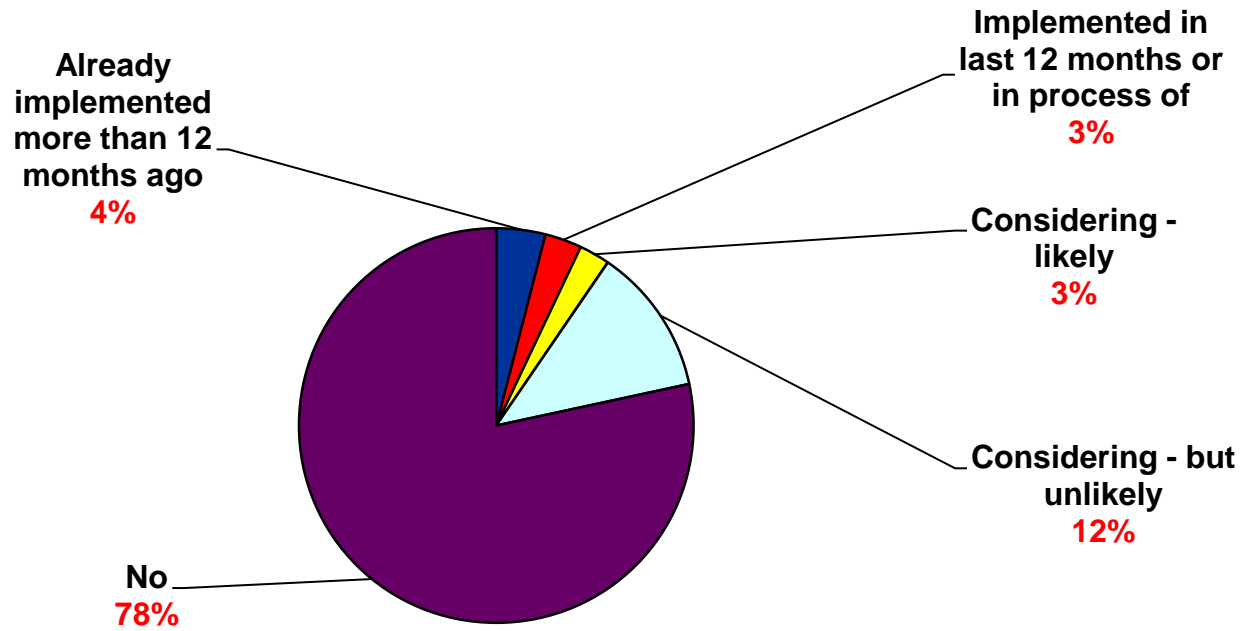


Replacement Scheme



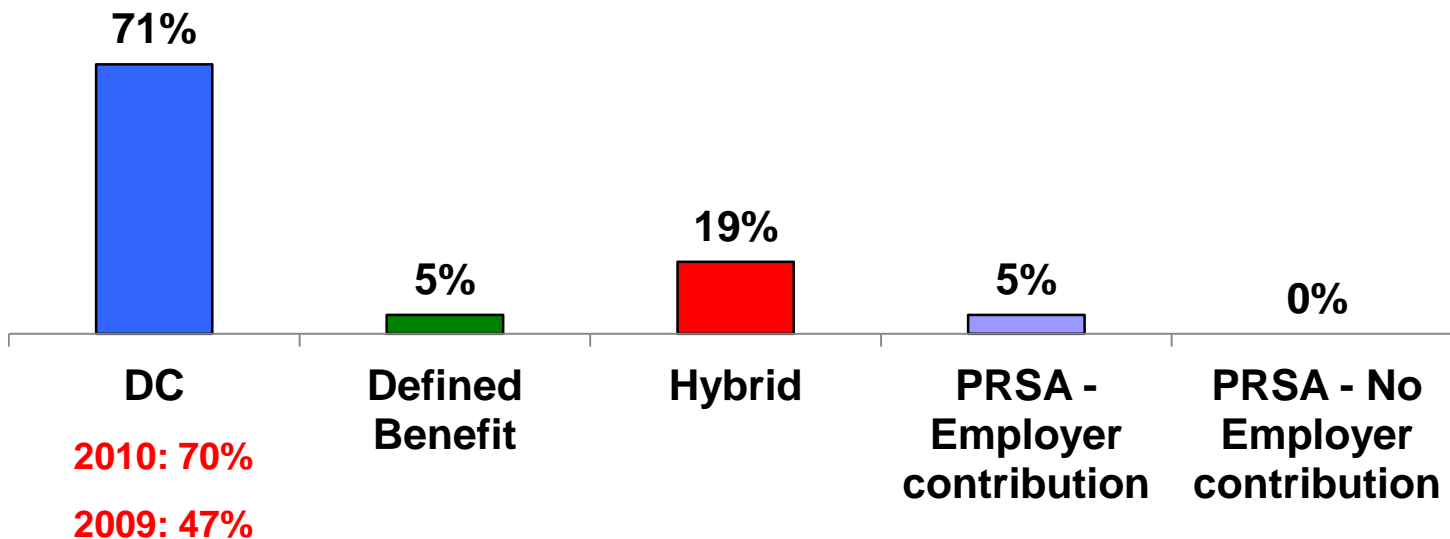


Main DB Plan Wind Up





New Scheme Post Wind Up





Other Actions Considered

	Already Implemented over 12 months ago	Implemented in last 12 months or in process	Considering Likely	Considering – but Unlikely	No
Reduce future accrual	11%	8%	10%	14%	57%
Buy out of pensions	4%	1%	9%	22%	64%
Freeze/restrict pensionable salary	15%	15%	20%	15%	35%
Increase retirement age	1%	4%	16%	23%	56%
Cap/reduce pension increases	15%	26%	23%	8%	28%

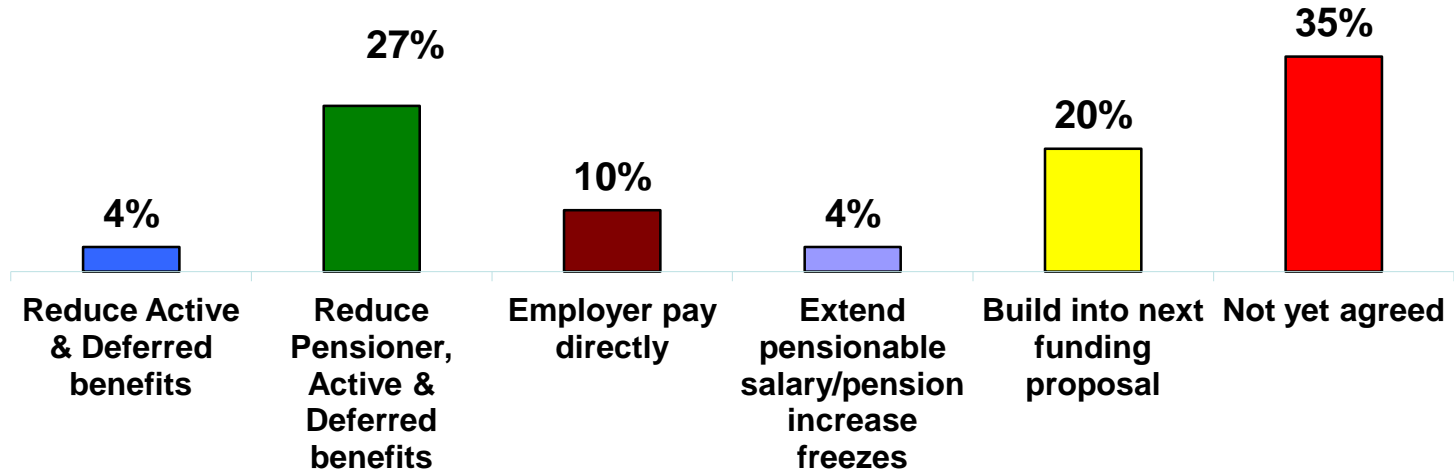


Other Actions Considered

	Already Implemented over 12 months ago	Implemented in last 12 months or in process	Considering Likely	Considering – but Unlikely	No
Increase member contributions	26%	15%	17%	17%	25%
Reduce investment risk	25%	36%	27%	3%	9%
Offer Enhanced transfer values to deferred members with company funding	4%	0%	6%	12%	78%
Reduce past benefit levels (Section 50 or 50(A))	5%	7%	11%	9%	68%



Cost of Pension Levy





THANK YOU
Eoghan Burns
IAPF Benefits Committee