



Making DB Affordable & Viable

Rachael Ingle
IAPF Benefits Committee Chair



IAPF DB Short Survey 2009





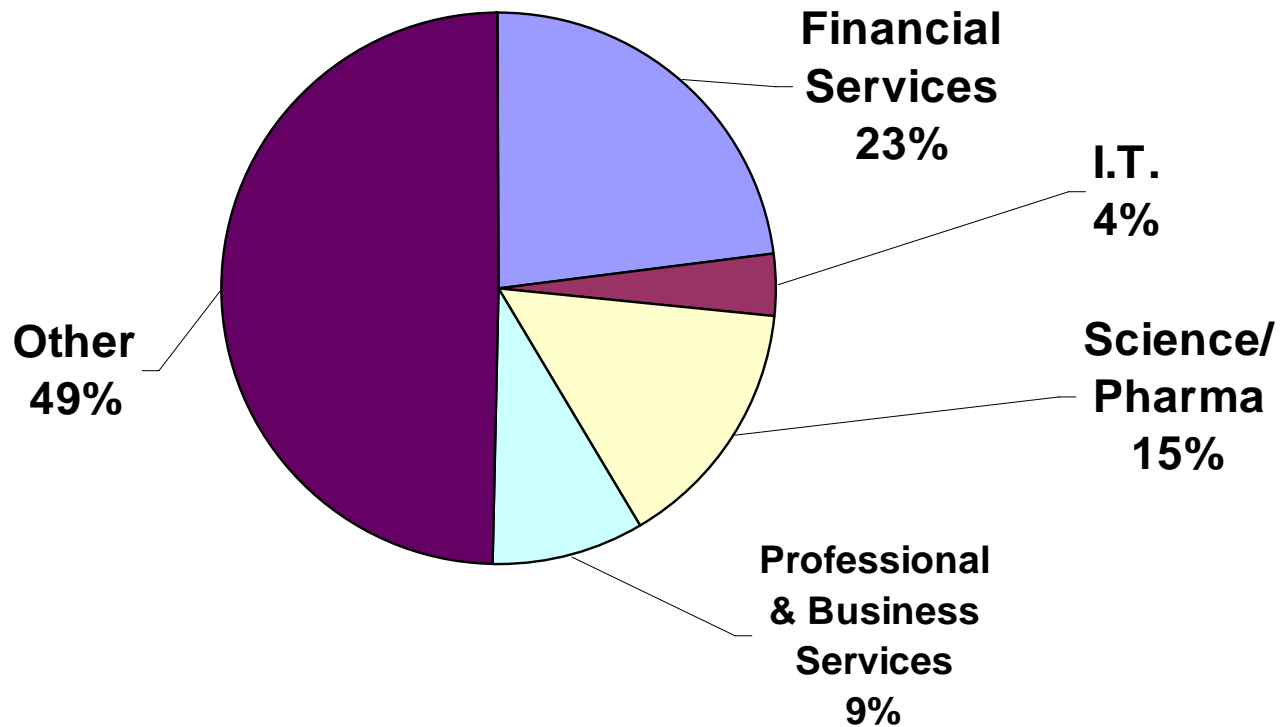
IAPF DB Short Survey 2009

- **Background**
 - Identify Trends and Current thinking
- **Respondents & Methodology**
 - 137 IAPF members & non members
 - Completed September 2009
 - Issued by e-mail through Survey Monkey
 - Confidential



Company Sector

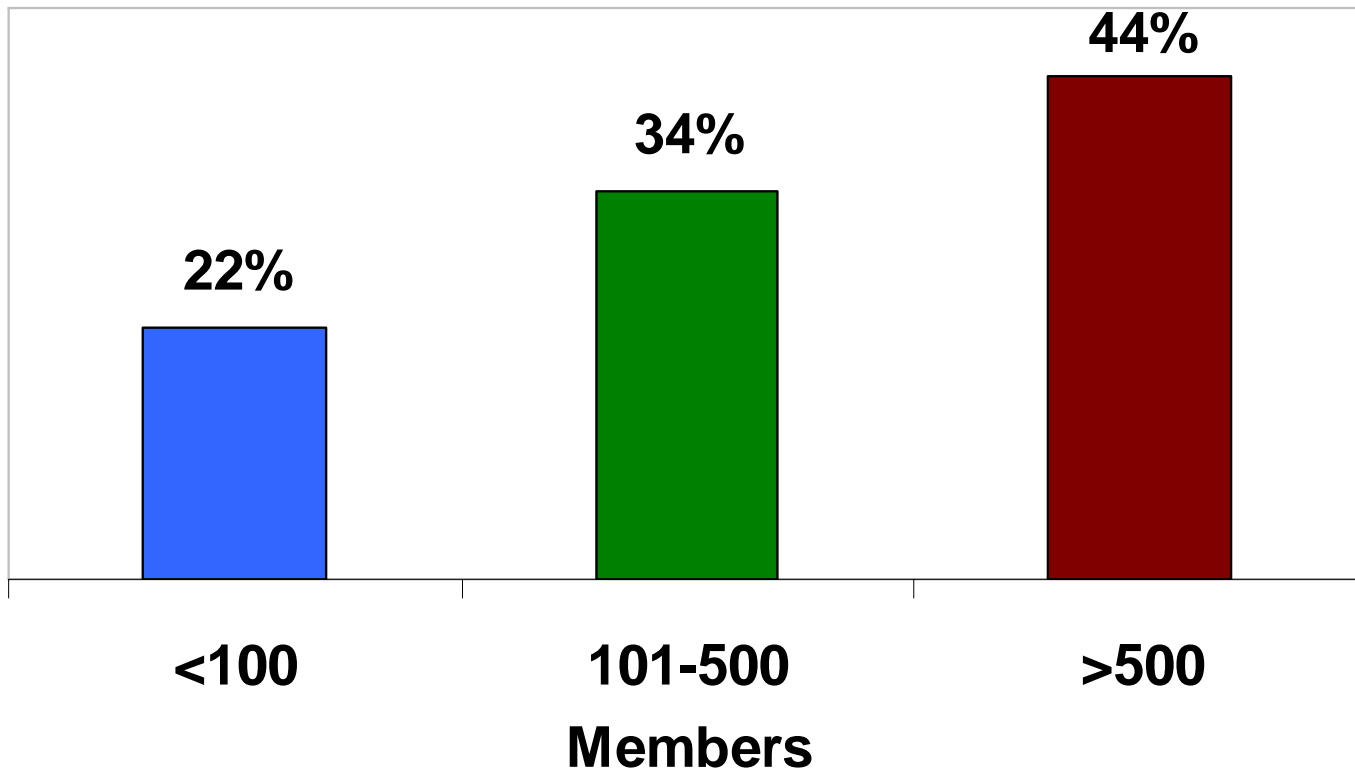
Figure 1 - Respondent Profile





Scheme Numbers

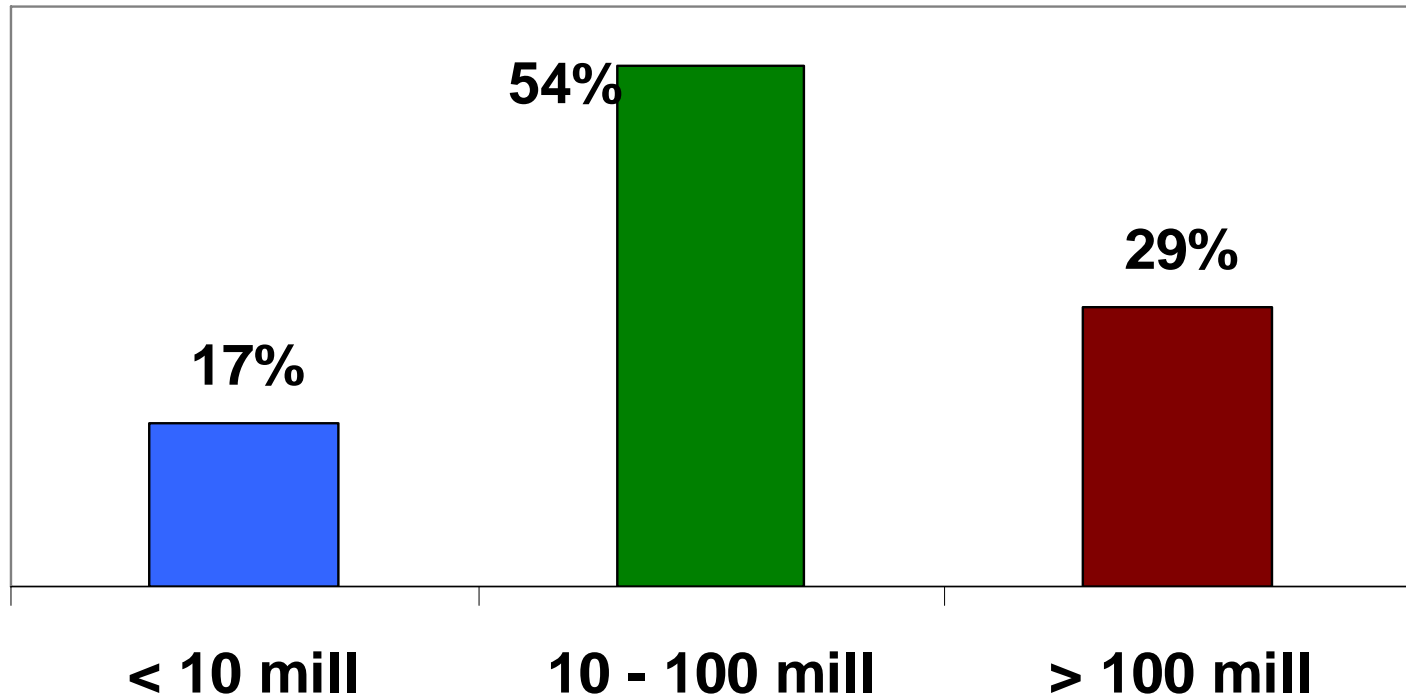
Figure 2: Approximate Scheme Numbers





Asset Value

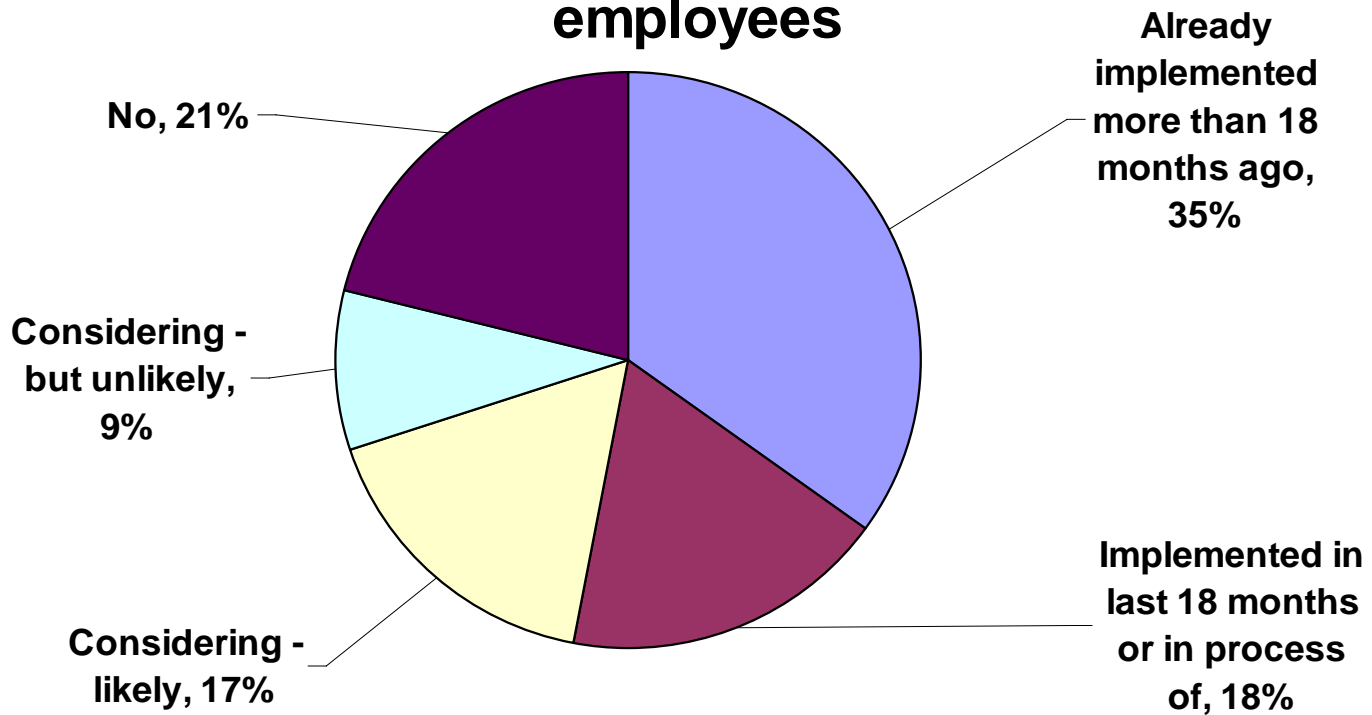
Figure 3: Asset Value of main DB scheme





Main Scheme Closure

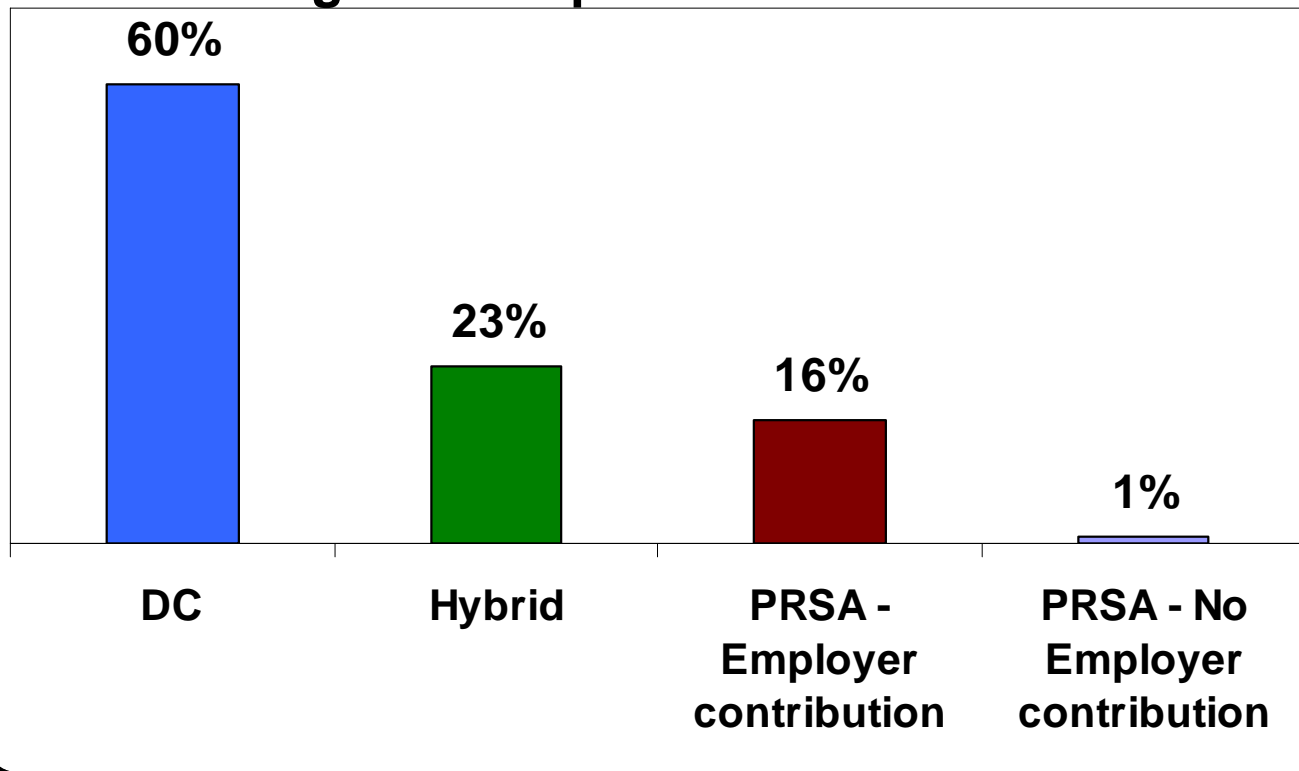
Figure 4: DB scheme closure to new employees





Replacement Scheme

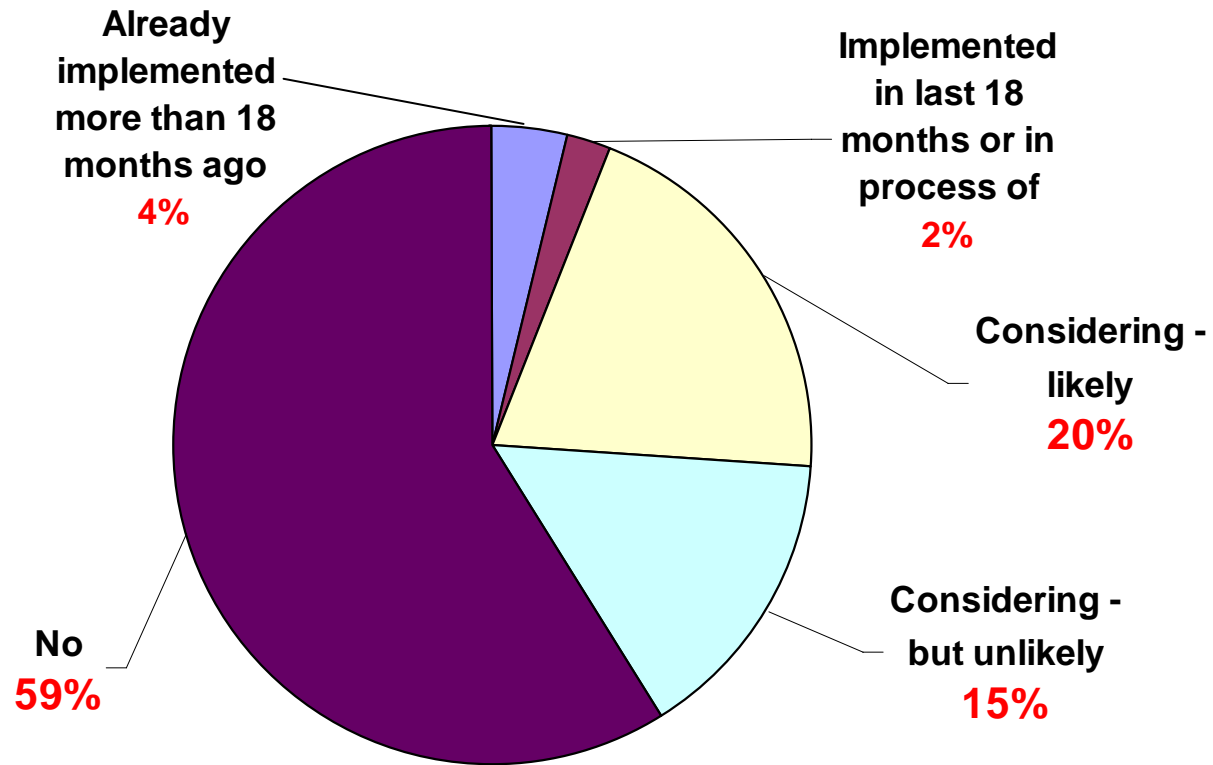
Figure 5: Replacement Scheme





Future Accrual

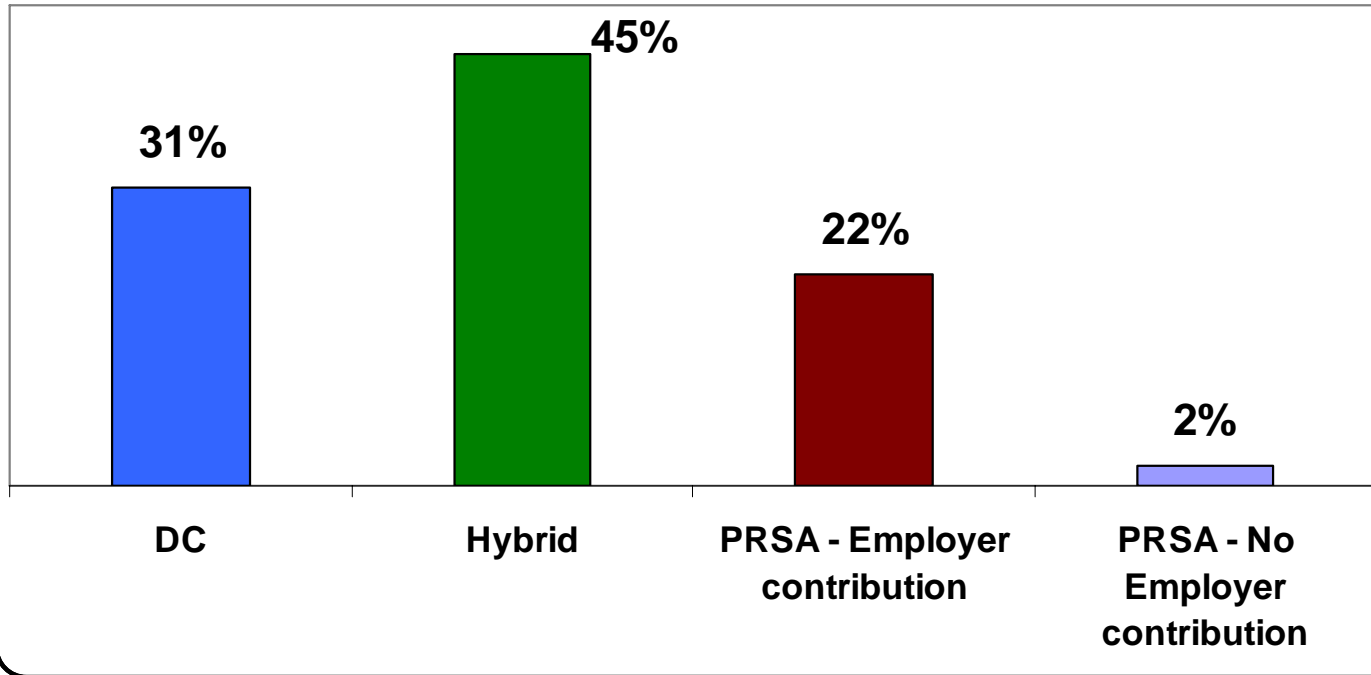
Figure 6: Removal of Future Accrual





Replacement Scheme

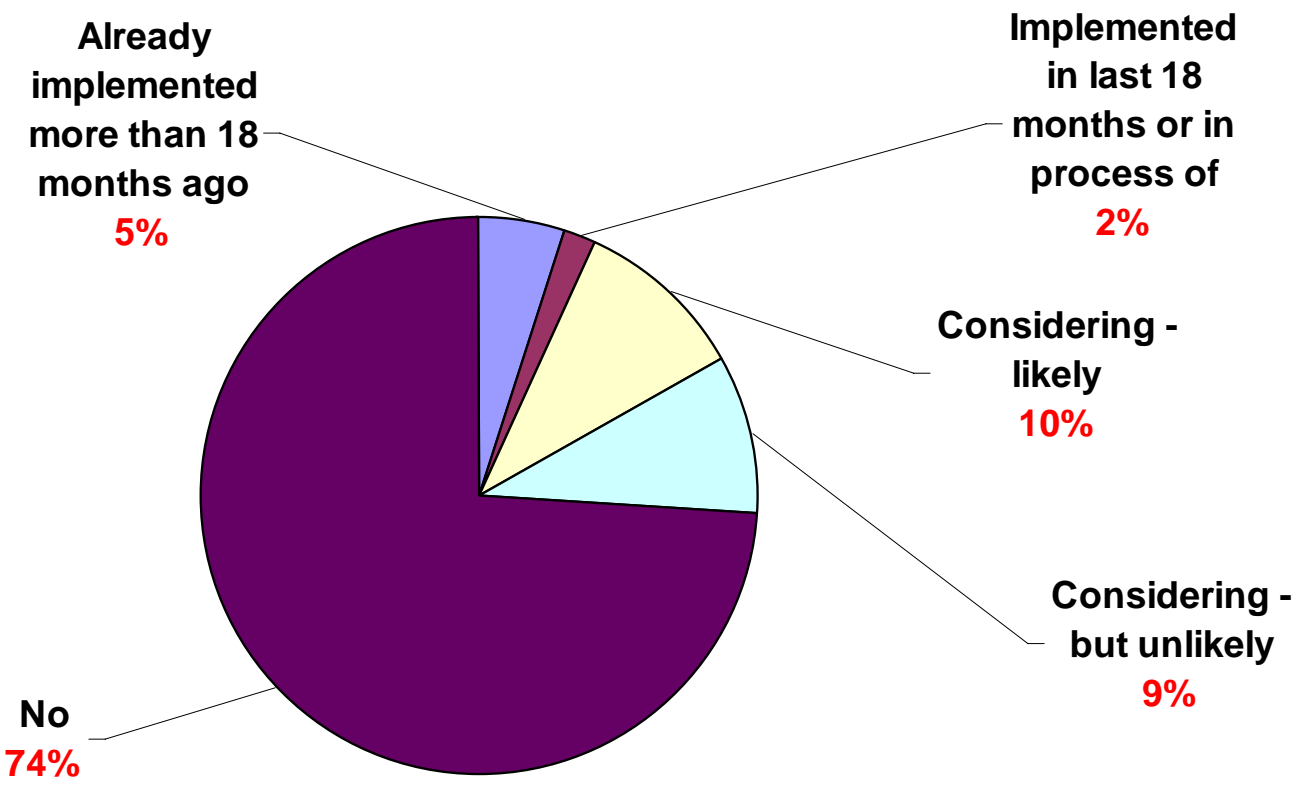
Figure 7: New Scheme post removal of Future Accrual





Main DB Plan Wind Up

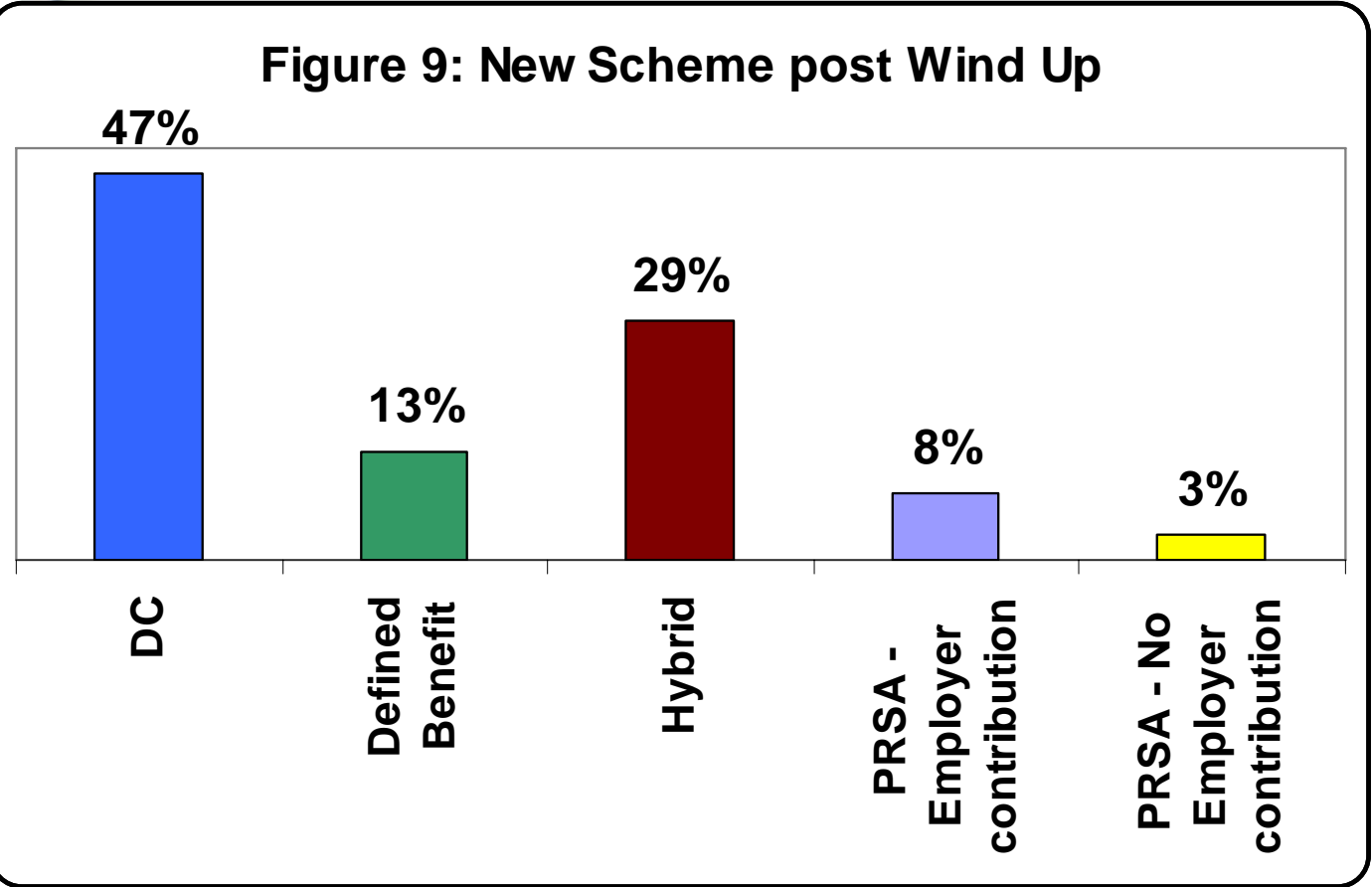
Figure 8: Main DB Plan Wind Up





New Scheme Post Wind Up

Figure 9: New Scheme post Wind Up





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	5%	2%	14%	22%	57%	102
Freeze/Restrict Pensionable Salary	6%	7%	29%	17%	41%	108
Increase Retirement Age	1%	5%	8%	21%	66%	102
Cap/Reduce Pension Increases	11%	11%	35%	9%	34%	105
Increase Member Contributions	7%	15%	34%	22%	22%	113
Reduce Investment Risk	11%	30%	38%	7%	14%	112
Offer Enhanced transfer values to deferred members with company funding	0	2%	13%	12%	73%	99
Reduce past Benefit levels (Section 50 or 50(A))	0	2%	12%	12%	74%	101