

Section 50 guidelines, etc.

Irish Institute of Pension Managers

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Agenda

1. Current situation and background
2. Scheme funding proposals
3. Benefit reductions
4. Questions



Trustee choices

- Lump sum injection
- Recovery funding plan
- Benefit reduction
- Scheme wind-up



Objectives

- Sustainability
- Robustness

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Risk management

- What are the risks?
- How likely are they?
- What would the effect be?
- What will we do?



Risks

- Investment
- Longevity
- Salary
- Other?



Benefit reduction

- Amount
- Post-retirement increases
- Pensionable earnings
- Retirement age
- Revaluation
- etc.



Questions

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