

PROTECTING PENSION RIGHTS
IN TIMES OF ECONOMIC TURMOIL

Edited by

Yves STEVENS



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Yves Stevens (ed.)

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FOREWORD

Protecting Pension Rights in Times of Economic Turmoil presents nine papers on the consequences of the financial and economic crisis on pension schemes throughout the world. They are revised versions of papers that were originally presented at the annual conference of the European Network of Supplementary Researchers in 2009 in Leuven, Belgium.

This book originates from the widespread concern about on the one hand the graying of the population and on the other hand the financial and economic crisis of the 2008 and 2009. Both concerns are long term issues. Different countries react very differently. As shown in this book, reactions vary throughout the world.

The intensity of discussions relating to supplementary pensions has increased sharply due to these various reactions. In some countries the systems themselves are under revision or already altered. The question on the exact value and worth of supplementary occupational pensions is being asked again. The debate on the role of these pensions in the guaranteeing of provisions for old age has been revitalized. If we are honest, we have to admit that this debate was no longer truly on the political agenda.

During the last decades there seemed to have grown a popular worldwide belief in supplementary occupational pensions as a remedy for the so-called failing state based pensions. Nowadays this belief seems to have been shaken. The probable truth is that most countries require both state based pensions and various forms of other pensions to face adequately the graying society and that there is clearly not one answer that fits all.

This book offers various answers whereby the reader is hopefully inspired to look at his or her own national pension system. The authors hope that this book can be a creative and capable resource of inspiration.

Special thanks are due to Lucy apRoberts, Bryn Davies and Barbara Waine, who edited the conference papers.

Yves Stevens
Leuven, December 2010.

CONTENTS

<i>Foreword</i>	v
Myths with respect to accounting for pensions	
Paul ROELS.....	1
1. Introduction.....	1
2. Myths with respect to pension accounting.....	2
2.1. Myth 1: Pension accounting standards are neutral for companies that promise pensions to their employees. Why is this a myth? Because as a result of the very short term considerations in current accounting standards, pension plan design is shifting from a focus on long term returns to a focus on minimizing risks, leading to another type of pension plan.....	2
2.2. Myth 2: Value according to accounting standards reflects pension plan funding. Why is this a myth? Because funding and accounting are different things.....	4
2.3. Myth 3: Pension accounting is based on a going concern principle. Why is this a myth? Because not everything in pension accounting is measured in terms of a going concern.....	5
2.4. Myth 4: Pension assets held by pension institutions should be accounted for as if they were the company's money. Why is this a myth? Because legally this is not true, and economically the company is often no longer liable for the corresponding part of the promised benefits.....	7
2.5. Myth 5: The current method of setting discount rates provides an objective measure that reflects the effect of the passage of time. Why is this a myth? Because the way future obligations are discounted leaves room for regulatory arbitrage and ignores long term economic reality.....	9
2.6. Myth 6: Full market-to-market measurement can easily be applied to pension obligations. Why is this a myth? Because fair value applies only to the asset side, not the liability side. Moreover, fair value measurement includes several arbitrary elements.....	11

2.7.	Myth 7: The accounting of all defined benefit pension plans can be done in a similar way. Why is this a myth? Because defined benefit plans can have very different characteristics with respect to the employer's commitment and the part of it that relates to accrued service.....	13
2.8.	Myth 8: Pension accounting standards are only a measuring tool for the economic and financial world. Why is this a myth? Because pensions are part of the social policy of a country, and when pension design changes because of accounting standards, this exerts a great influence on social policy, which should be the domain of parliaments and governments.....	14
2.9.	Myth 9: Accounting standard setters are acting in the general interest. Why is this a myth? Because it is neither the role nor the objective of standard setters to act in the general interest. They work in the public interest, but only in order to make corporate accounts transparent and comparable, by showing the right information to shareholders.....	15
2.10.	Myth 10: The trend towards privatized individual accounts rather than occupational pensions is only a side effect of the change in the accounting treatment of benefit plans. Why is this a myth? Because there exists a broad powerful active coalition of people with similar background and beliefs.....	17
2.11.	Myth 11: Pension accounting standards are culturally neutral. Why is this a myth? Because international accounting standards are the emanation of a cultural pattern that is not universally shared.....	20
3.	What next?	23
Reforming the American pension system: The impact of the economic crisis		
	David PRATT.....	27
1.	Introduction.....	27
2.	The American pension system	28
3.	Income of retirees	29
4.	Effects of the economic crisis.....	30
5.	Unemployment and underemployment	30
6.	Matching contributions	30
7.	The effect on the financing of pensions.....	31
8.	Retirement confidence.....	33
9.	Reform proposals	33

9.1. The Obama administration's (modest) proposals	34
9.2. Strengthening defined contribution plans.....	36
9.3. Encouraging annuitization.....	36
9.4. Development of non-employer based systems.....	37
9.5. Separation of retirement savings from other savings	39
9.6. Reform of the taxation of pensions.....	39
9.7. Working longer.....	40
10. Conclusion	41
References.....	42
Can personal accounts provide a secure future for UK pensioners?	
Bryn DAVIES and Brabara WAINE.....	49
1. Abstract	49
2. Introduction.....	49
3. The main features of personal accounts.....	50
4. Problems that may arise under personal accounts	53
5. Conclusion	59
References.....	60
Retirement incomes in Australia in the wake of the global financial crisis	
Hazel BATEMAN	63
1. Introduction.....	63
2. Australia and the global financial crisis.....	64
3. Retirement income provision in Australia.....	66
3.1. Introduction.....	66
3.1.1. The Age Pension.....	67
3.1.2. Mandatory private retirement saving – the superannuation guarantee.....	67
3.1.3. Voluntary retirement saving.....	67
3.2. The Australian superannuation industry.....	70
3.3. Retirement benefits.....	72
3.3.1. The Public Age Pension.....	73
3.3.2. Private retirement benefits.....	75
3.3.3. Future incomes in retirement	76
3.4. Discussion.....	76
4. Australian retirement incomes and the global economic and financial crisis	79

4.1.	The performance of Australian superannuation funds	79
4.2.	Defined contributions superannuation.....	80
4.3.	Defined benefit superannuation	81
4.4.	Impact on retirement savers (and retirees).....	81
4.4.1.	Young retirement savers	81
4.4.2.	Retirement savers approaching retirement (old retirement savers).....	82
4.4.3.	Retirees	84
4.5.	The age pension in crisis conditions.....	85
5.	Concluding comments.....	87
	References.....	89

Pension policy for financial crises: Experience in Ireland, the UK and the US

Gerard HUGHES and John A. TURNER	93
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1.	Introduction	93
2.	Policy options	95
2.1.	Defined benefit plans	95
2.2.	Defined contribution plans.....	96
3.	Country studies	97
3.1.	Ireland	97
3.1.1.	Decline of DB and growth of DC schemes in Ireland.....	97
3.1.2.	DB schemes: responses to the crisis in Ireland	99
3.1.2.1.	Relaxing the funding standard	99
3.1.2.2.	Freezing or reduction of benefits of DB schemes	100
3.1.2.3.	A State annuity for insolvent DB schemes and changes in priorities for DB schemes	103
3.1.3.	DB schemes: responses to the crisis in Ireland	105
3.1.3.1.	Reductions in contributions	105
3.1.3.2.	Deferment of annuity purchase	105
3.2.	United Kingdom	106
3.2.1.	Decline of DB and growth of DC schemes in UK	106
3.2.2.	DB schemes: responses to the crisis in the UK	110
3.2.2.1.	Relaxing the funding standard	110
3.2.2.2.	Freezing or reduction of benefits of DB schemes	110
3.2.2.3.	Putting the interests of members of DB schemes ahead of those of shareholders	110
3.2.2.4.	Buy-out of DB scheme pensions	111
3.2.2.5.	The pensions buy-out market	114

3.2.3. DC schemes: responses to the crisis in the UK.....	115
3.3. United States	116
3.3.1. Decline of DB and growth of DC schemes in the United States.....	116
3.3.2. DB schemes: responses to the crisis in the US.....	118
3.3.3. DC Schemes: responses to the crisis in the US	118
3.3.3.1. Comparison of DB and DC schemes responses to the crisis in the US	119
4. Conclusions.....	119
References.....	121
The effect of the financial crisis on U.S. Pensions – A comparative perspective on financial services regulatory reform	
Dana M. MUIR.....	123
1. Introduction.....	123
2. The effect of the financial crisis on retirement assets	124
2.1. Retirement assets in the U.S. before the 2008 financial crisis.....	124
2.2. Retirement assets after the 2008 financial crisis.....	125
2.2.1. United States.....	125
2.2.1.1. Investment risk	127
2.2.1.2. Participation and contribution risk	128
2.2.1.3. Longevity risk	129
2.2.2. Australia.....	130
3. Current regulation of retirement accounts	131
3.1. Current allocation of regulatory authority – U.S.....	131
3.2. Regulation – Australia	135
3.3. Gaps and overlaps in regulatory authority – U.S.....	136
3.3.1. Regulatory reform proposals.....	136
3.3.2. Complications attributable to fragmented nature of the US regulation.....	138
4. Implications of financial services reform – Lessons from down under	141
4.1. Opportunities to decrease regulatory fragmentation	142
4.2. Effects from a risk perspective	144
4.2.1. Participation and contribution risk.....	144
4.2.2. Investment Risk.....	145
4.2.3. Longevity risk.....	147
5. Conclusion.....	147
References.....	148

The handling of crises in funded pension schemes: The experience of Denmark and some new proposals	
Finn OSTRUP	153
1. Introduction	153
2. The Danish regime for crisis prevention and crisis resolution.....	154
3. The 2000-2003 crisis in the Danish pension industry	156
4. The 2008 crisis in the Danish pension industry.....	160
5. The optimal regime for crisis management and resolution in the pension industry: some reflections.....	161
5.1. Crisis in single pension institutions	161
5.2. Industry-wide crises.....	163
5.2.1. Matching ingoing and outgoing payments	163
5.2.2. Insurance through private markets	164
5.2.3. Insurance provided by the government.....	165
5.2.4. Stronger corporate discipline.....	166
6. Summary and conclusion.....	166
References.....	167
The financial crisis and pension funds in Ireland	
Jim STEWART.....	169
1. Introduction.....	169
2. Pension fund membership and coverage.....	170
3. The financial crisis in Ireland	171
4. The predominance of equity investment	172
5. The equity risk premium.....	173
6. The response to the crisis in Ireland	178
6.1. The pension industry	178
6.2. The regulator.....	178
6.3. The government: Changes in legislation	178
7. Conclusion	182
References.....	182
The impact of the financial crisis on funded defined contribution occupational pension schemes: The experience of Poland and some proposals for Pan-European solutions	
Marek SZCZEPAŃSKI.....	185
1. Introduction.....	185

2. Key features of occupational pension schemes in Poland	186
3. The risks associated with polish occupational pension schemes.....	190
4. Conclusions and recommendations.....	193
References.....	196