

IOPS SUPERVISORY TRAINING WORKSHOP

Transition from DB to DC plans

26 February 2020, FSC Regional Centre of Excellence, Ebene, Mauritius

Wednesday, 26 February 2020	
9:00– 9:30	Registration
9:30 – 9:40	<p>Opening remarks:</p> <ul style="list-style-type: none"> • Representative Financial Services Commission (FSC), Mauritius • Mr. Brendan Kennedy, Pensions Regulator, The Pensions Authority, Ireland, Chair of the IOPS Technical Committee • Ms. Leah Fichter, Chair of the Workshop, Chair of the Canadian Association of Pension Supervisory Authorities (CAPSA) and Director, Financial and Consumer Affairs Authority, Government of Saskatchewan, Canada
9:40 – 10:30	<p>Session 1: Winding up the plans and setting up new system: IOPS Members experiences (introductory session)</p> <p>Speaker:</p> <ul style="list-style-type: none"> • Ms. Leah Fichter, Chair of the Workshop, Chair of the Canadian Association of Pension Supervisory Authorities (CAPSA) and Director, Financial and Consumer Affairs Authority, Government of Saskatchewan, Canada • Mr. John Mutisya, Actuary, Supervision Department, Retirement Benefits Authority, Kenya <p>Commentator: Representative from FSC, Mauritius</p> <p><i>The speakers will talk about trends, key challenges and solutions, lessons learned and best practices in transitioning from DB to DC plans. In particular, the speakers will cover different scenarios of transition – conversions, shifts, freezing of DB plans and the experiences setting up new DC system (occupational or individual based).</i></p> <p>Reference: tbd</p> <p>Q&A panel</p>
10:30 – 11:00	Coffee break
11:00 – 12.30	<p>Session 2: Legal and contractual implications of transitioning from DB to DC</p> <p>Speaker:</p>

	<ul style="list-style-type: none"> • Ms. Leah Fichter, Chair of the Workshop, Chair of the Canadian Association of Pension Supervisory Authorities (CAPSA) and Director, Financial and Consumer Affairs Authority, Government of Saskatchewan, Canada • Mr. John Mutisya, Actuary, Supervision department, Retirement Benefits Authority, Kenya <p>Commentator: Representative FSC, Mauritius</p> <p><i>The speakers will address legal and contractual implications of transitioning from DB to DC for the members and employers, e.g. issues of members' consent; communication to members about the changes prior, during and post transitioning period; contractual obligations of employers, valuation and preservation of acquired rights, etc.</i></p>
	Reference: tbd
	Q&A panel
12:30 – 14:00	Lunch
14:00 – 15:30	<p>Session 3: Technical and actuarial requirements of transitioning from DB to DC</p> <p>Speaker:</p> <ul style="list-style-type: none"> • Mr. Charles Cowling, Actuary, International Actuarial Association (IAA) • <p>Commentator: Representative FSC, Mauritius</p> <p><i>The session will address technical and actuarial requirements to support the transitioning from DB to DC plans: e.g. minimum prescribed requirements for transition; basis of actuarial calculations (discontinuance basis/ solvency basis, etc.) and actuarial assumptions e.g. keep accrued DB with link to final salary; recovery plans (contingency plans) for underfunded DB wishing to transit to DC and corresponding timeframes to restore different funding levels.</i></p>
	Reference: tbd
	Q&A panel
15:30 – 16:00	Coffee break
16:00 – 16:30	<p>Session 4: Policies to maintain and reform DB plans</p> <p>Speaker:</p> <ul style="list-style-type: none"> • Ms. Leah Fichter, Chair of the Workshop, Chair of the Canadian Association of Pension Supervisory Authorities (CAPSA) and Director, Financial and Consumer Affairs Authority, Government of Saskatchewan, Canada

Reception hosted by the FSC, Mauritius (venue tbd)

	<i>The session will address efforts to reform and maintaining the DB pension system; regulatory reform directed to encourage greater risk sharing between employees and employers (hybrid solutions).</i>
16:30 – 16:45	Conclusions from the workshop