



31 May - 03 June 2016

at
ISEG- Lisbon School of Economics
and Management

If you intend to submit a paper for the ASTIN COLLOQUIUM LISBOA 2016, you need to provide a **Synopsis** (using the template on the next page), complete this **Submission Form** and submit both to astincolloquium2016@gmail.com by **Saturday 7 May 2016**. Synopses and submission forms must be sent as MSWord attachments, please do not supply them in the body of an email. You will be advised of the outcome and, if accepted, your abstract will be uploaded to the website.

SUBMISSION FORM

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Title of Paper / Presentation / Session to appear in program: Some Guiding Principles for the Development of Self-Adjusting Mechanisms for Sustainable Retirement Systems

Author/s:

1. Doug Andrews

2.

3. 4.

What will your final submission be? Presentation and Paper

If selected, what level of knowledge will delegates attending your session require? (please select only) one

X General industry knowledge assumed

Note: If you are asked to present at ASTIN COLLOQUIUM LISBOA 2016, it will still be necessary for you to register and pay to attend the Colloquium. IAP does not subsidize, discount, pay for, or extend special registration offers for presenters or delegates.

Agreed

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ABSTRACT

(TITLE OF PAPER / PRESENTATION TO APPEAR IN PROGRAM) Some Guiding Principles for the Development of Self-Adjusting Mechanisms for Sustainable Retirement Systems

(Name of Author/s) Doug Andrews

Key words: (enter up to 8 key words applicable to your abstract / paper / presentation)

automatic balancing mechanisms, defined benefit, equity, self-adjustment mechanisms, notional defined contribution, social security retirement benefits, sustainability

Purpose of your paper: (To assist delegates / readers searching for your paper on the website after the event, please enter a brief description (maximum 220 characters) on the purpose of your paper.)

This paper reviews the literature regarding automatic balancing mechanisms (ABM) and analyzes the ABM in four countries. It derives five guiding principles for such mechanisms to create an equitable and sustainable balance.

Abstract: (Place text here using font size Calibri (Body) 11)

Most of the developed countries are experiencing fertility rates below population replacement levels and increasing life expectancy. These demographic factors are exerting a financial strain on the delivery of social security retirement benefits. In response to these and other pressures, some countries have adopted mechanisms that are designed to make the system self-adjust, so that it is sustainable. A sustainable system is one that delivers on its financial commitments in such a way that the financial burden is borne equitably by participants over the long term. The paper begins with a review of the literature on automatic balancing mechanisms, in both defined benefit and notional defined contribution systems. It reviews the self-adjustment mechanisms of Canada, Germany, Japan and Sweden, and derives five guiding principles for the development of self-adjustment mechanisms for sustainable social security retirement systems. The list is not presented as complete, but is a starting point for those designing or adopting adjustment mechanisms and for researchers.

Note: If you are not presenting a paper for this Colloquium, please include as much detail as possible in your Abstract (maximum three pages) to enable delegates to prepare for your session.

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