

## **LASF Defined Benefit Plan Lump Sum Funding Calls - Apportionment Methodology**

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The methodology for apportioning pension and active member lump sum funding calls has been consistently applied since its origination in 1997 when LASF was under State legislation.

In summary, the methodology provides for two components:

*Pre-30 June 1993 Component:*

- Unfunded lifetime pension liabilities are apportioned to each Authority on the basis of their individual share of the Plan's total defined benefit salaries as at 30 June 1993;
- The unfunded liabilities for active members' pre 30 June 1993 membership is apportioned in the same way; and,

*Post-30 June 1993 Component:*

- The unfunded liabilities for active members' post 30 June 1993 service is apportioned to each Authority on the basis of their individual share of the Plan's total defined benefit salaries at 31 December 2011 (the date of the actuarial investigation).