

1. Record Nr.	UNINA9910782295503321
Titolo	Risk-based supervision of pension funds : : emerging practices and challenges // Greg Brunner, Richard Hinz, Roberto Rocha, editors
Pubbl/distr/stampa	Washington D.C. : , : World Bank, , [2008] copyright 2008
ISBN	1-281-38577-8 9786611385774 0-8213-7494-X
Descrizione fisica	xviii, 215 pages : illustrations ; ; 23 cm
Collana	Directions in development. Finance
Altri autori (Persone)	RochaRoberto Rezende BrunnerGreg <1957-> HinzRichard P
Disciplina	331.25/20681
Soggetti	Pension trusts Pension trusts - Management Risk
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Contents; Preface; Acknowledgments; Contributors; Abbreviations and Acronyms; Chapter 1 Risk-Based Supervision of Pensions: The Experience of Early Adopters; Table 1.1 The Three Pillars of Basel II; Figure 1.1 The Basic Risk Management Architecture; Table 1.2 Main Characteristics of the Four Private Pension Systems, December 2005; Table 1.3 Factors Motivating the Adoption of Risk-Based Supervision; Table 1.4 Main Components of Risk-Based Supervision in the Four Countries; Table 1.5 Regulatory Requirements on the Risk Management Architecture; Table 1.6 Risk-Based Solvency Requirements Table 1.7 Risk-Scoring Methods Table 1.8 Roles of Market Discipline, Third Parties, and Disclosure; Table 1.9 Asset Allocation of Dutch Pension Funds, 2001-05; Figure 1.2 Distribution of the Duration of Dutch Pension Fund Fixed-Income Investments; Figure 1.3 Asset Composition in Danish Pension Companies, 1999-2004; Table 1.10 Changes in the Asset Allocation of Life Companies and Pension Funds; Table 1.11 Simulation Results of Change in Interest Rates; Figure 1.4

Maturity of the Public Debt Stock and Government Securities in the Riskier Portfolio

Figure 1.5 Shifts in the Efficient Frontier and Actual Risk-Return Combinations Table 1.12 Average Composition of the Aggressive Pension Portfolio in Mexico; Figure 1.6 Basic and Aggressive Portfolios: VaR Limits and Actual VaRs, 2005-06; Chapter 2 Risk-Based Supervision of Pension Funds in the Netherlands; Figure 2.1 Asset Allocation of Pension Funds in the Netherlands, 1980-2005; Figure 2.2 Funding Ratio of Pension Funds in the Netherlands, 1988-2006; Figure 2.3 The Basic Concept of Solvency II; Figure 2.4 Overall Schematic of FIRM; Table 2.1 Elements of Risk Controls in FIRM

Table 2.2 Elements of Risk-Transcending Controls in FIRM Table 2.3 Risk-Mitigating Group Functions in FIRM; Figure 2.5 Aggregation of Scores in FIRM; Figure 2.6 Accumulation of Scores; Figure 2.7 Forecast of Male Life Expectancy in the Netherlands; Table 2.4 Interest Factors; Figure 2.8 Recovery Periods; Table 2.5 Contributions and Membership in Dutch Pension Plans, 2001-05; Table 2.6 Asset Allocation of Dutch Pension Funds, 2001-05; Figure 2.9 Distribution of the Duration of Fixed-Income Investments; Chapter 3 Risk-Based Supervision of Pension Institutions in Denmark; Table 3.1 Pension Assets Table 3.2 Pension Contributions Figure 3.1 Asset Allocation; Table 3.3 Investment Returns of Pension Institutions, 1999-2004; Figure 3.2 10-Year Government Bond Yields and Guaranteed Interest Rates; Figure 3.3 Regulatory Structure; Figure 3.4 Staff of the Danish FSA (full-time employees); Table 3.4 Interest Rate Risk; Table 3.5 Change in Asset Allocation by ATP; Figure 3.5 Asset Composition in Danish Pension Companies; Table 3.6 Change in Asset Allocation of Life Companies and Pension Funds; Table 3.7 Simulation Results of Change in Interest Rates

Chapter 4 Risk-Based Supervision of Pension Funds in Australia

Sommario/riassunto

Risk-Based Supervision of Pension Funds provides a review of the design and experience of risk-based pension fund supervision in countries that have been leaders in the development of these methods. The utilization of risk-based methods originates primarily in the supervision of banks. In recent years it has increasingly been extended to other types of financial intermediaries, including pension funds and insurers. The trend toward risk-based supervision of pensions reflects an increasing focus on risk management in both banking and insurance based on three key elements: capital requirements,
