

This abstract summarises the DAV professional standard of practice „Aktuarielle Aspekte des VersAusglG im Hinblick auf die betriebliche Altersversorgung“ which underwent the DAV due process for the adoption of professional standards of practice and was approved by the DAV executive board on 04.12.2013. The complete publication (in German language) is available [here](#).

Actuarial aspects of the Pension Adjustment Act (VersAusglG) with regard to occupational pension rights

The VersAusglG imposes a number of obligations upon institutions for occupational retirement provisions (IORPs) in the case of an employee's divorce. They have to disclose detailed information on the employee's pension rights, calculate the part earned during marriage time and submit a proposal how this part should be divided between the (former) marriage partners. Pension actuaries are involved in several aspects of this process, either as the IORP's Responsible Actuary or employee or as external expert or consultant by order of the IORP.

The purpose of this advisory note is to enable the actuary to give appropriate answers to the actuarial questions occurring during the pension adjustment process. You will find advice regarding the calculation, splitting and valuation of occupational pension rights with regard to all ways of implementation available for occupational pension plans in Germany.

This advisory note is supposed to be reviewed and adjusted as soon as further questions concerning the pension adjustment are clarified by jurisdiction or legislation. Its scope of application encompasses all pension actuaries in Germany.

The German Association of Actuaries (Deutsche Aktuarvereinigung or DAV) is the professional body representing actuaries and Appointed Actuaries in Germany. It creates the underlying conditions enabling its members to practice their profession properly and in a technically sound manner as well as engaging in constant dialogue with all relevant national and international institutions.

Professional standards of practice are DAV publications that – together with the rules of professional conduct – set out the fundamental principles for the correct practice of actuarial activities. Professional standards of practice are characterised by their

- *treatment of specialist actuarial issues,*
- *fundamental significance and practical relevance for actuaries,*
- *professional legitimisation through a implementation process that allows all actuaries to be involved in such implementation,*
- *correct application, with members being professionally safeguarded by a disciplinary process.*

The professional standard of practice „Aktuarielle Aspekte des VersAusglG im Hinblick auf die betriebliche Altersversorgung (Actuarial aspects of the Pension Adjustment Act (VersAusglG) with regard to occupational pension rights)“ is an advisory note. Advisory notes are professional standards that are to be taken into account in actuarial considerations, the application of which can be freely decided upon in individual cases, however, within the framework of the code of conduct, and which only consist of basic knowledge on specific individual questions.