

This abstract summarises the DAV professional standard of practice „Anwendung von IAS 19 Employee Benefits (2011) auf die betriebliche Altersversorgung in Deutschland“ which underwent the DAV due process for the adoption of professional standards of practice and was approved by the DAV executive board on 17.09.2015. The complete publication (in German language) is available [here](#).

Application of IAS 19 Employee Benefits (2011) to occupational pension plans in Germany

This guideline is to support actuaries in their daily work as well as to assist them in deciding doubtful issues and in standardizing actuarial reports. Thus, it provides guidance for the application of IAS 19 with regard to the German occupational pensions environment as well as additional explanations and clarifications. For ease of use references to German law are included. Issues, specifically addressed are, for example, pension promises whose benefits are solely linked to securities, insured pension plans, qualifying insurance contracts and old-age part-time arrangements.

This guideline takes account of the legal environment in Germany and the relevant accounting requirements as of 23 October 2014.

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 „Anwendung von IAS 19 Employee Benefits (2011) auf die betriebliche Altersversorgung in Deutschland (Application of IAS 19 Employee Benefits (2011) to occupational pension plans in Germany)“ is a guideline. Guidelines are professional standards with regulations that, except in justifiable individual cases, may not be deviated from, and which standardise specific questions.