

1. (Retirement Pension Plan)

1)

가 , 가 가 (arrangement)

(pension fund)

(quasi-social security program) 2).

가 가

3).

1) “ (sponsor) (employer)” . [ ] “ , “

2) . (1998), pp.4-10.

3) 1994 1996 3 (996 )

5 6 , 253 5 1990

10

(1998).

'97 8 가

가 .

가

4).

가

가 .

( )  
美國

가

가 ,

---

4)

가

(1998).

가

“

가 ”

가

(<http://www.hitel.net/~wien524>) .

가

가

2.

가.

(Employment Benefit Research Institute)

5),

1759

가

1875

(American Express Company)'

20

400

가

. 1940

1992

5) <http://www.ebri.org/fundamentals/chpt04.htm>.

708,000 , 가 4,500 .

1980 6,713 1994

3 2,300 가 ,

1996 33.1% 6).

: (qualified pension plans)

,

. 1921 (Revenue Act of 1921)

(stock bonus) (profit-sharing plans)

,

. 1928

가 , 1938

(irrevocable)

. 1942

(nondiscriminatory rules) . 1954

(Internal Revenue Code: IRC) , 1986

(Tax Reform Act of 1986)

(tax qualified requirements)

7).

가

,

.

---

6) Kieso & Weygandt(1998), p1092., Josei Ito(1998), p305. EBRI  
 [ -4] .

7) <http://www.ebri.org/fundamentals/chpt04.htm> .

1974  
 (Employee Retirement Income Security  
 Act of 1974: ERISA) 가  
 , IRC ERISA ( )  
 가  
 ,  
 (trust law)

8).

가 가  
 가  
 , OECD 가  
 가 ,<sup>9)</sup> 1995 가  
 45%가

(quantitative restrictions)  
 (prudent man investment rule)<sup>10)</sup>

[ 1 ]

8) <http://www.ebri.org/fundamentals/chpt04.htm>.

9) OECD(1998), pp.53-66 .

10) (prudent-man rule)  
 , (fiduciary)

가 ,  
 . J. P. Friedman(1994).

가 ( 4 ).

[ 1 ]

	가	1984-1993	1984-1996
		8.8%	9.0%
		6.3%	6.0%
		7.2%	-
		6.5%	8.0%
		7.7%	-
		8.1%	-
		4.4%	4.0%
		10.3%	11.0%
		10.2%	10.0%
		9.7%	9.0%
		6.9%	5.2%
		9.5%	9.5%

: OECD(1998), p.60.

가

가

(U.S. GAAP)

가

87 , 88 (State

-ments of Financial Accounting Standards No.87, No.88;  
SFAS 87, SFAS 88)

, SFAS 35 .  
ERISA IRC .  
, 3 2 (IRS)  
(DOL), (Pension Benefit Guaranty Corporation:  
PBGC)

### 3.

가.

,  
(segregation of assets from employer's accounts)  
. , ( )  
,  
(specific guarantees)<sup>11)</sup> .  
(irrevocable pension trust).

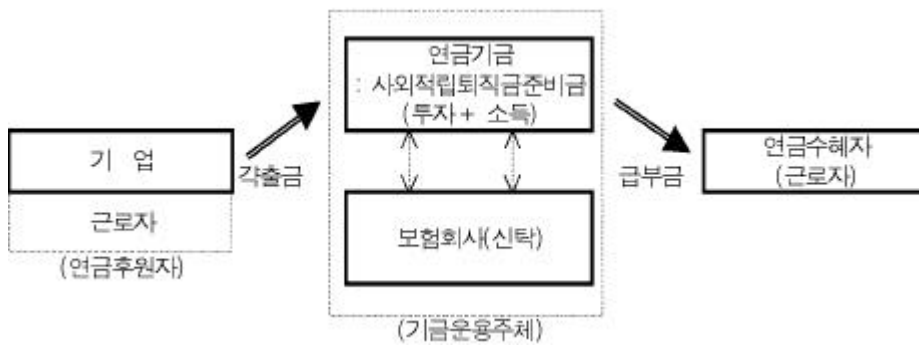
11) (book reserve) 가 60%

PBGC PSVaG  
(insolvency insurance) . OECD (1998),  
pp.103-108, (1998), pp.23-24, (1998), p.15.

[ 1] 가

12).

[ 1] 가



[ 1]

. ERISA

ERISA

13).

12)

가

가

(guarantees)

가

, PBGC

, 3

( )

. OECD(1998), p.74.

가

. : 14)  
 ,  
 (Defined Contribution Pension Plan: DC)  
 (Defined Benefit Pension Plan: DB)가 .  
 가 ,  
 가 .  
 , (DB)  
 가 ,  
 .  
 (DC) 가  
 , ,  
 .  
 ,  
 가 . ,  
 (DB) 가  
 .  
 .  
 (DC) 3  
 가 .

---

13) 3 'ERISA PBGC' .  
 14) ,

(DB) (DC) ,  
 (noncontributory) .

(DB)

(in substance)

가

企業

[ 2] 勞 · 使

1. (stability)	DC	DC
2.	DC	DC
3.	DC	DC
4. (simplicity)	DC	DC
5.	DC	DC
(portability)		
6.	DB	DB
7.	DB	DB
8.	DB	DC
9.	DB	DB
10.	DB	DB
11. ( )	DB(DC)	DC(DB)

: (1998), p45.

가 ,

勤勞者

企業

15).

[ 2]

(DB)

(DC)

1 5

(DC)

(contributory)

(DB)

가

8

11

15) 가 (DB, DC)

[ ] .



19) 가가

(DC)

(DC)

(account payable)

가

---

가 . " 가"  
 . Hongren(1994), J. G. Siegel(1995), [ ] " 가(net  
 periodic pension cost): "  
 19) (recognition) ( )가

. Kieso & Weygandt(1998), p970.

20).

(DB)

(DB)

가  
가

가

21).

2.

22)

가. ARB

APB

---

20) SFAS 87, pars.63-66.

21) 가 (cash basis)  
(accrual basis)

가

22) SFAS 87 C(Appendix C: pars.262-263) Don McGill, et al.(1996), pp.626-630.



가

. APB

APB 8 가  
가

, 가 가  
, 가

, 가 ,

가 APB 8<sup>23)</sup> 가가  
, 가

(terminal funding)<sup>24)</sup>

(pay-as-you-go: unfunded pen-

---

23) APB 가 가  
가 가  
가

. Don McGill, et al.(1996), p.626.

24) APB 8 가 (lump sum)

( )

(ERISA of 1974) (pay-as-you  
-go, or current disbursement) (terminal funding)

. Harvey W. Rubin(1995).

sion plan)<sup>25)</sup>

APB 8

가

(actuarial gains and losses)

10

20

가

가 가

가( )

가(accrued pension cost)

가(prepaid pension

cost)

가

ERISA

(AICPA)

가

(Generally Accepted Accounting

25) (ment)

, pay-as-you-go or current disburse-가 가

가

. Harvey W. Rubin(1995).

Principles: GAAP)

. 1974

(ERISA)

(FASB)<sup>26)</sup> 가

가

27),

가

가

28).

SFAS 35

26) FASB ( )

7

FASB

(FAF)

1933

, 1934

(AICPA)

AICPA  
Procedure, 1939-1959)  
Bulletin)

CAP(Committee on Accounting  
"ARB"(Accounting Research  
CAP

AICPA Senior Committee  
1953-1973) "Opinions"

APB(Accounting Principles Board,  
가, 1973

(FASB)가 AICPA

"SFAS"

. Kieso(<http://www.wiley.com/college/kieso>).

ARB,

APB (Opinion), SFAS

가

(

(GAAS) SAS 69,

AU411).

27)

FASB

가

1980 3 SFAS 35, "

" , ERISA

(DOL),

(PBGC),

(IRS)

SFAS 35

28) SFAS 87, para.1.

SFAS 87 SFAS 88

### 3. ERISA PBGC

가. 1974 (ERISA)

1974

(ERISA)

29). ERISA

(minimum funding requirements)

(vesting requirements)

ERISA

가

30)

가

ERISA

29) Steven H. Gills(1998).

30) 가

(DB)

, ERISA

(DC)

15%

가 가

(carried forward),

15%

. P. R. Delaney(1998a).

가

(1) 가

(2) 5

31).

(3) 가

(4)

(5)

32).

, ERISA

33).

---

31) 1974 ERISA (1) 10  
 “Cliff Vesting”(10-year rule), (2)  
 45 50% ,  
 10%가 가 “Rule of 45”, (3) 5  
 25%, 5 5%, 5 10%  
 가 “Five to Fifteen Rule” ,  
 (Tax Reform Act of 1986) 1989 1 1 3가  
 가 (1)  
 5 100% “full vesting,” (2)  
 3 20%, 20% 7  
 100% . Harvey W. Rubin(1995).  
 (1997), pp.127-130., .  
 (1998), pp.215-217. .  
 32) P. R. Delaney (1998b).  
 33) 100 가 가 . ERISA 103(a)(3).

. PBGC

ERISA (PBGC)

. PBGC  
(terminated plans)<sup>34)</sup> . PBGC

PBGC

35).

ERISA PBGC가

가 30%

ERISA PBGC 가 가

가

36). PBGC

34) ERISA (multi-employer plans)

PBGC  
가 가  
1980 (Multi-employer Pension  
Plan Amendment Act of 1980) ERISA ,  
PBGC (insolvent) ,

. Kieso & Weygandt(1998), p.1123.

5

35) PBGC  
(Qualified Defined Benefit Pension Plans) . Harvey W.  
Rubin(1995).

36)

가 Pan Am  
1991 , 9 ,  
PBGC가  
가 . Kieso & Weygandt(1998), p1122 1123.

1

37).

가

(contingent liability)

.  
38).

---

37) 가 가 1 가

,  
(1997), p.123.

38) Kieso & Weygandt(1998), p.1123.

. : SFAS 87

1. SFAS 87, “ ” 가 39)

가. (deferred compensation)

APB 8

가

FASB

1985

SFAS 87, “ ”가

SFAS 87

propositions)

(underlying

SFAS 87

SFAS 87

(deferred wages)

가

(

)

39) Don McGill, et al.(1996), pp.630-632.

individuals) (obligation to

(DB)  
(a financial stake)

40).

SFAS 87  
(continuance) 가 가  
(benefits) 가 (vested  
(nonvested benefits)

---

40) (qualifying for a benefit),  
(contingencies) 가

. Don McGill, et al.(1996), pp.631.

(autonomy)

가 ,

FASB

(benefit earned proportionately)

가

가 ,

(total compensation

package)

가

(cash wages)

(fringe benefits)

가

가

가

가

(level percentage of pay)

가,

. FASB  
 (prorate) ,  
 가 (constant dollar amount)  
 .  
 가 가  
 (prior service or past service)<sup>41)</sup> 가 (future  
 value)  
 .  
 ,  
 , 가  
 가 42).  
 (retained earnings) (future  
 earnings)  
 .  
 가 (intangible asset)  
 . 가  
 가  
 가  
 (active employees)

---

41) SFAS 87 .  
 "past service"  
 , "prior service"  
 가  
 " 가"

42) 1948 ARB 36 , " : 가  
 (Pension Plan: Accounting for Annuity Cost based on Past Services)"  
 . ARB 36, para4, "...  
 가  
 가  
 가  
 ..." Don McGill, et al.(1996), p.626.

. SFAS 87 가 가  
 가 . 가  
 SFAS 87 [ -1]

2.

가. 가  
 가 .  
 (accrued actuarial method) ,  
 (projected actuarial method) .  
 가  
 가 , 가  
 (current salaries as in the current unit credit method)  
 (projected final salaries as in the projected unit credit method) . (projected actuarial liability)

가  
 43). FASB  
 44).

---

43) Joo-Ho, Sung(1997).  
 44) 가 / (

(PBO)

가

가

가

가

(vested benefit obligation: VBO) 가

가

45). (accumulated benefit obligation:

ABO)<sup>46</sup> (actuarial

assumptions)<sup>47</sup> (current salary levels)

unit credit projected unit credit )

( IAS 19).

Projected Benefit Obligation

(PBO) (Projected Actuarial Method)

" " . PBO

" "

45) 28 "

1 30 "

, 1

46) SFAS 35 " 가 (actuarial present value of accumulated plan benefit)" ,

5500 " 가 (present value of accrued

benefit)"

47) SFAS

87

(1998), p.70-72.

(accumulated

benefit approach: current unit credit method)

가 48) . (VBO)

(ABO) .

((projected benefit obligation:

PBO) (ABO) ,

(projected salary levels)

가

(ABO) .

(PBO)

, . 가

(non-pay-related, or flat benefit)

가 .

FASB (projected unit credit method: PUC

M)<sup>49)</sup> (PBO) .

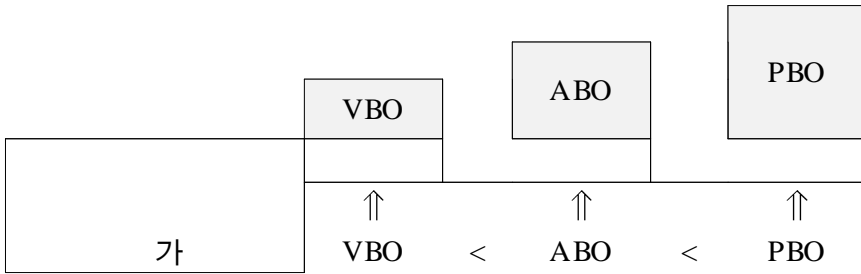
---

48) 가 , , , 가 , 가  
 (actuarial present value)" . Kieso & Weygandt(1998),  
 p.1097. 1 16. .

49) SFAS 87 PUCM " / (benefits/ year-of-  
 service approach)"  
 가  
 (unit credit method: UCM)  
 가 . UCM ABO

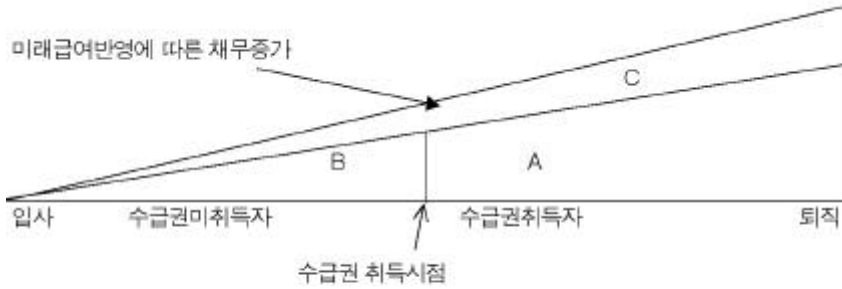
[ 2]

(1)



: Kieso & Weygandt(1998), p.1096.

(2)



VBO = A  
 ABO = A + B  
 PBO = A + B + C

: 多賀谷 充(1989), p.20.

가

50).

50)

. Kieso & Weygandt(1998), p1097.

[ 2] 가 ,  
 (1) 가 ,  
 (2) 가 ABO  
 VBO , 가  
 VBO, ABO, PBO .  
 가

51).

52).

(annuity contract)

SFAS 87 가  
 . 가 (fair value) 가 (market-related value) .  
 가 가  
 가 (market value) , 가  
 가 , 5 가 (five-year-average-  
 market-value method) 5 가  
 가 53).

---

51) 1% 15% 25% .  
 PBGC 1996 가가  
 1995 (1994 17.5% 1995 5.3% )  
 . Kieso & Weygandt(1998), p1096., OECD(1998),  
 p.87.

52) 가 ' ' .

(annuity contract)<sup>54)</sup>

55).

가

가

(participating

contract)

가

가

(the purchase of a right to annuity dividend)

56).

가

가

57).

53)

가

가

가

가

가

54) [

가

55) “

가

.” SFAS 87, para 264., [ ] ’

56) SFAS 87, pars.58-61.

(cash surrender value) 가 가  
가 58).

3. 가:

가. 가(net periodic pension expense) 5가

SFAS 87

' 가  
(off-balance-sheet financing)  
(noncapitalization) 59).

가

(economic substance)

---

57) 가 가 (captive insurer)

, 가  
(any reasonable doubt)가 SFAS 87  
. SFAS 87, para.57 14.

58)

(insurance expense) 가 (increase in  
cash surrender value) ,  
(noncurrent asset)

59) ( )

. 2. .

(capitalization) , SFAS 87  
 60).  
 SFAS 87 가  
 가  
 (PBO) . SFAS 87 가 5가  
 61) .

- (1) 가(service cost)
- (2) (interest on PBO)
- (3) (actual return on PA)
- (4) 가 (amortization of unrecognized PSC)
- (5) (gain or loss: G/ L)

가  
 ([ -2]  
 4 ). 가 가  
 (PBO)가 가 . 1

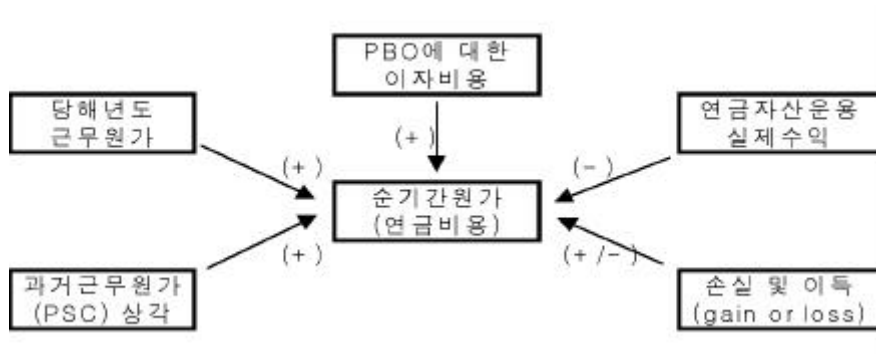
---

60) .  
 (...measuring and reporting in the financial statements a fair representation of ...). Kieso & Weygandt(1998), pp.1097-1098. FASB ,

가 . FASB  
 . SFAS 87  
 61) SFAS 87 가 가 가  
 SFAS 87 (PBO)가  
 (PA) 가  
 15 가  
 . SFAS pars.20-34.  
 5 .

가 (1) (2) 가 가  
 - 가 (3), (4), (5)  
 62). 가  
 가 (+) (-)가  
 1  
 . [ 3] 가

[ 3] 가



: Kieso & Weygandt(1998), p.1099

가(service cost)<sup>63)</sup>

가  
 가 . 가  
 가

62) SFAS 87

가(unreconized PSC),

가  
 (PBO), (PA),  
 (unreconized net G/L)

. [ -3] (gernal ledger) (memo entries and accounts)

63) 가(normal cost)

(PBO) 가  
 [ -3] , 4  
 가  
 가  
 가 64).  
 1% 가  
 1% 가 가  
 (PBO)  
 가 ,  
 가 가 가 , 가

SFAS 87 가  
 (long-term liability) 가  
 , 利子가  
 가 (discount rate)<sup>65)</sup>

---

64) 가

FASB 가 (on the  
 going concern basis)  
 , 가  
 . Kieso & Weygandt(1998), p1099. 2 . PBO  
 65)  
 " (settlement rate)" ,

(PBO)가

가

(annuity contracts)

( ; assumed interest rate)

(PBGC)

66),

(high-quality fixed-income investment

s)<sup>67)</sup>

68).

“Assumed discount rates reflect the rates at which the pension benefits could be effectively settled” SFAS 87, para.44.

66)

PBGC(<http://www.pbgc.org>)

가 PBGC

PBGC

(a composite

level rate)

. Don McGill, et al.(1996), p.634.

67)

(MBS),

(ABS)

PBGC

high quality

Moody's S&P

AA

highest quality AAA

medium

BB

. Don McGill, et

al.(1996), p.634.,

F. J. Fabozzi(1997)

1 . .

68)

가

SFAS 87

가

FASB

“

(PBO)

가

,

가

(assumed discount

rate)

”

. SFAS 87, para.22.

(actual return)

가

가 (a) (b)

$$= \left( \frac{\quad - \quad}{(a)} \right) - \left( \frac{\quad - \quad}{(b)} \right)$$

(expected long-term rate)

가 ?

(long-term)

(expected rate) (assumed rate)

“ (unexpected net gain or loss)” 가,

69).

---

69) SFAS 87

가

(credit)

가 . 가 .

가 . (PA)

가 . (PBO)

가 . APB 8

가 (amortization of PSC)

(prior service)

가 .

가 . 가 가

“ 가(prior service cost: PSC)” 70). SFAS

87 가

(retroactive benefits)

가 (PBO)

가 .

가 가

---

가

가 ( 가가

가

가 “ ” [ -3] .

70) SFAS 87

가

(transition liability) . 61. .

가(PSC)

가

71). FASB

가

(covered active employees)

72).

가

가(unrecognized PSC)

가 (amortization)

(straight-line amortization method)

73).

가

가

(PBO)

71)

가

(1)

(retained earnings)

(2)

(establishing or liberalizing the plan)

(income in the year)

(3)

가

Don McGill, et al.(1996), p.626.

72)

(years-of-service amortization method)

가

73)

. Kieso & Weygandt(1998), p.1103.

가

例 [

-3]



가 가 (smoothed out)

.

.

,

,

(corridor)

,

.

가

[ -3] .

**4.**

가. (minimum pension liability)

(PBO)가 가 (PA at fair value)

가 ,

가 . (going concern)

,

,

가

.

.

FASB

(PBO)

---

(ABO) 가 가

. (ABO) 가

가 .

(actuarial loss) ,

(ABO) 가 가 , 가

. 가

가 APB 8

가 ,

가( : accrued pension cost)

. (pension

expense)

가

가 (additional pension liability)

. : 가

가 “

가(unrecognized PSC)” (intangible

asset)<sup>75)</sup> “ 가(deferred pension cost) ”  
 , 가  
 “ 가 (excess of additional pension  
 liability over unrecognized PSC) ”  
 .  
 가 가  
 SFAS 87 가  
 (goodwill)  
 가 가  
 . 가  
 가 (longevity)  
 가  
 . 가  
 , (contra account of stockholders'  
 equity) 76). SFAS 87 가  
 가  
 (IAS) ,  
 가 가 가  
 . 가  
 ,  
 3 가 가 77).

---

75) (intangible asset) SFAS 87  
 가 . 가 가  
 , 가  
 76) AFS (available-for-sale securities) 가  
 (unrealized holding loss) . AFS  
 가 ,  
 (accumulated other comprehensive  
 income) . AFS 가  
 HFT(hold for trading) (held to maturity:  
 HTM)  
 AFS HTM .

SFAS 87

78). 가 가

3가

3] ) . SFAS 87

79).

가

가

가

가

가

가

가 . [ 4]

77) Kieso & Weygandt(1998), p1111., Carrie Bloomer, ed.(1996), IAS 19.

78)

(Summary Plan Descriptions; SDPs)

가

(1998), p.67 35.

FASB

79) SFAS 87, Appendix D "Illustration of Financial Statements"

[ -3]

[ 3] (pension reconciliation schedule)

	가 :	
-	(VBO)	<u>\$(x x x x)</u>
-	(ABO)	<u>\$(x x x x)</u>
	(PBO),	<u>\$(x x x x)</u>
	(PA at fair value),	<u>x x x</u>
	( : PBO-PA)	(x x x)
	가(PSC)	x x
	(G/L)	<u>x x</u>
( )	가( )	(x x x)
		(x x)
		<u>\$(x x x)</u>

[ 4]

	1. ( ) 가: 2. 가
	1. : 가 , , , , 2. 가 3. : (1) 가 , (2)PBO(ABO, VBO ), (3) PSC, (4) G/L, (5) 가 , (6) (1) (5) ( ) 가 ( ) 4. (가 ), PBO 가 , 가

\* [ -4]

5.

가. 가

2 (DB) 가  
, SFAS 87 가, ,  
.

(ABO) 가 가

가 가 .  
가

가 ,

80). 가 가  
, SFAS 87 가

(single-employer plan) .

가 ,  
SFAS 87  
(multiple-employer plans)

---

80) SFAS 87, pars.55-56.

(multi-employer plans)

81). (one or more collective bargaining agreements)

(a joint trust or union plan)

가 (DC) 82).

가 : SSAP 8

(GAAP) (SAP)

가

? 가

SFAS 87 . ,

SFAS 87 ,

가

SSAP 8(Statement of Statutory Accounting Principles: SSAP No.8, "Pensions")<sup>83)</sup> .

[ -5] SSAP 8

81) SFAS 87, pars.67-69( ), pars.71(

82) , SFAS 5, "Accounting for Contingencies"

83) NAIC(<http://www.naic.org>) SAP

: SFAS 88

SFAS 87

(DB)

가

ERISA

1980

84).

tax)

85),

20% 50% (excise  
(asset reversion)가  
가 가

86). 가

84)

가 가

가

가

30% 가

가 가 ,

1979

50%

Kieso & Weygandt(1998), p.1124, 24., <http://www.prudential.com>  
( : USA Today Hotline, Nov.21, 1997).

85)

가

86)

(DB)

(DB)

가?

(DB)

(DC)

가

10

가 SFAS 87

가

SFAS 88

SFAS 88

(plan termination or curtailment), (a

lumpsum ditribution)

(the provision of certain termination benefits)

87).

88).

SFAS 87 SFAS 87

가

가 (settlement) 89).

(participating)

---

. Kieso & Weygandt(1998), pp.1123-1124.

87) , IAS 19

88) (DOL) IRS, PBGC APB 8

(Joint Guidelines)가 10 20

, SFAS 88

1986 가

W. Mercer. Inc.(1988), p.14-17.

89) SFAS 88 3가 (1)

(a transaction that is an irrevocable action), (2)

, (3)

. SFAS 88, para.3.

가

가 가 ,

가

(curtailment) 가

(special termination benefits)

(a collective bargaining agreement)

. SFAS 88

가 ,

(window period)

SFAS 88

90).

6. : U.S. GAAP vs. IAS<sup>91)</sup>

가.

IAS 19

가 1998

FASB SFAS 87

가

, IAS 19가

가

, SFAS 87

가

IAS 19

SFAS 87

가

가

. IAS 19

SFAS 87

SFAS 87

90) SFAS 88

“

”

SFAS 74

91)

가

IAS

19 SFAS 87/ 88

Carrie Bloomer ed.(1996),

IAS 19

IASC ([http:// www. iasc.org.uk](http://www.iasc.org.uk), 1998). 1994 11

(IASC)

가

가

IAS 19, “

가(Retirement Benefit Costs)”

,

1998 1

IAS

19, “

(Employee Benefits)”

1999 1

IAS 19

SFAS 87, 88

SFAS 87  
 (PA) 가 가  
 . IAS 19 가  
 가 ,  
 가 . IAS 19  
 , SFAS 87  
 .  
 가  
 가 ,  
 ( )  
 가 IAS 19 SFAS 87 가(service cost)  
 . IAS 19 가  
 , SFAS 87 . SFAS 87  
 가 5가 92) ,  
 가 . IAS 19  
 가 ,  
 가 IAS 19  
 , 가 SFAS 87  
 .  
 92) 가 , SFAS 87  
 (transition liability) 가

1) (interest cost)

IAS 19

, 가 가

SFAS 87 “

(PBO) 가

가 ”

”

가”

가

IAS 19

가

가

가

,

2)

(return on plan assets)

SFAS 87

IAS 19

SFAS 87

IAS 19

가

3) 가(PSC)

IAS 19

. SFAS 87

가 ,  
 ( (straight line method) )  
 .  
 (retired employees)  
 IAS 19가  
 , SFAS 87  
 . 가  
 가 가  
 .  
 4) (gains and losses)  
 SFAS 87 ( , 가 )  
 )  
 (corridor approach)  
 .  
 . IAS 19 SFAS 87  
 .  
 , SFAS 87  
 , IAS 19 ,  
 가  
 93). 3 가가 IAS 19  
 3 . IAS 19  
 가 , 가  
 가 .

---

93) IAS 19 .

IAS 19 SFAS 87/ 88

(multi-employer plans) (settlement) 가

IAS 19

(multi-employer plans)가 가,  
(multiple employer plans)

SFAS 87

, IAS 19 가

FASB

FASB

가 IAS 19

가

, (settlement) IAS 19

(losses on settlement) 가 (probable)

, (gains on settlement)

, IAS 19 SFAS 88

IAS 19 SFAS 87

(DC) (DB) SFAS 87

IAS 19 . IAS 19

가 , SFAS 87

가 .

SFAS 87 , 2 가

IAS 19 가 ( 가 ( ) 가

가 가 ,

3 .

SFAS 88 , . IAS 19

가

. 2 ( ,

, ) , IAS 19 2

SFAS 88 2

.

SFAS 87 (related party transactions)

(substantive , IAS

commitments) , IAS

19 . SFAS 87

,<sup>94)</sup> IAS 19 .

---

94) [ -3] "Non-U.S. Plan" .

"Non-U.S.

[ -1] SFAS 87 가 (accounting impact)

가 (Underlying Propositions)		SFAS 87 (Accounting Impact)
	(deferred compensation)	○ , 가 ; 가
	(obligations to individuals)	
	(indefinite continuance)	○ : PBO(/ ABO)
	(independent entity)	
·	(earned proportionately)	○ (unit credit) 가
	가 (future benefit)	

[ -2] 가 例

95)

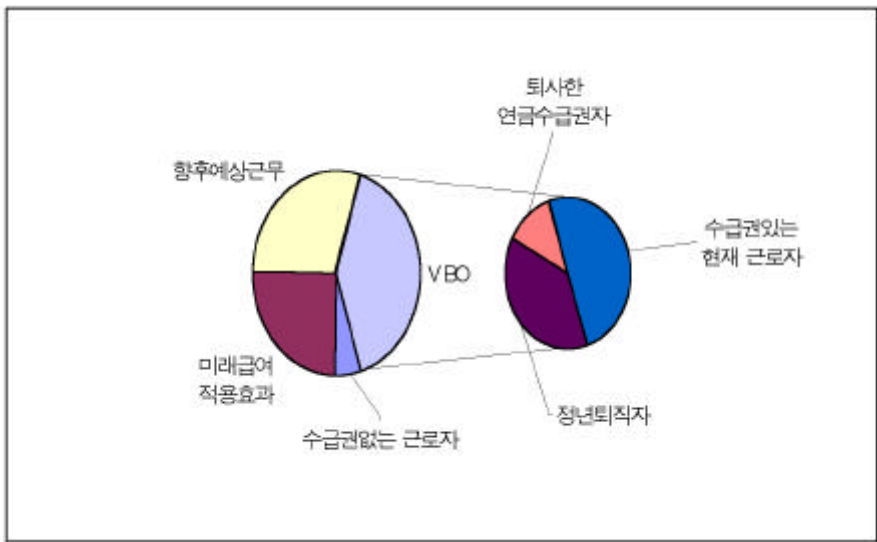
가

가 20

4가

<

>



<

>

1		3		
		1		
		4	VBO	8
2		1	ABO	9
3	가	5	PBO	14
4		6		20

95)

W. Mercer Inc.(1988)

1 ,

,

.

(VBO) 96). 2

1 2

(ABO) 97). 3

(PBO) .

1%

10 45 甲 가 20,000 ,

가 50,000 ,

甲 2,000(20,000\*10%; 10%=1%\*10 ) 가 ,

< > 가

(active vested) .

10% 50,000

5,000 . 가 3,000

가가 가 <

> (effect of future salary on past

service) . 1 3

가 (PBO)가 .

(future service)

가 ,

(PBO)가 가 . 4 甲

---

96) 1967 APB 8

97) 1980 FASB 36 , FASB

87

‘ 가 ’ .

1% 가  
가(service cost)가  
가  
, <  
> 가 '8', 가 '9',  
가 '14'가 .

FY	"Vision 21"
1999	<ul style="list-style-type: none"> <li>○ 1999.1.1</li> <li>○ 1999                             <ul style="list-style-type: none"> <li>- (PA) \$100,000</li> <li>- (PBO) \$100,000</li> <li>- 1999 가 \$9,000, \$10,000</li> <li>- ( ; ) \$8,000</li> <li>- \$7,000</li> <li>- ( ) 10%, 10%</li> </ul> </li> </ul>
2000	<ul style="list-style-type: none"> <li>○ 2000.1.1                             <ul style="list-style-type: none"> <li>- : \$80,000;</li> </ul> </li> <li>○ 2000                             <ul style="list-style-type: none"> <li>- 2000 가 \$9,500, \$11,100</li> <li>- \$20,000</li> <li>- \$8,000</li> <li>- 10%, 10%</li> </ul> </li> </ul>
2001	<ul style="list-style-type: none"> <li>○ 2001                             <ul style="list-style-type: none"> <li>- 2001 가 \$13,000, \$12,000</li> <li>- \$24,000</li> <li>- \$10,500</li> <li>- 10%, 10%</li> <li>- 2000 가</li> <li>- 가</li> <li>- \$265,000</li> </ul> </li> </ul>

98) Kieso & Weygandt(1998)

[ -4]

1) Marsh & McLennan<sup>99)</sup>

## 5. Retirement Benefits

The Company maintains pension or profit sharing plans for substantially all employees.

**Defined Benefit Plans—U.S.:** The Marsh & McLennan Companies Retirement Plan provides benefits to eligible U.S. employees. The benefits under this plan are based on the participants' length of service and compensation, subject to the Employee Retirement Income Security Act of 1974 and Internal Revenue Service(IRS) limitations. The funding policy for this plan is to contribute amounts at least sufficient to meet the requirements set forth in U.S. employee benefit and tax laws. The plan assets are invested primarily in listed stocks, corporate bonds and U.S. Government Securities. . . .

The components of pension cost for the U.S. defined benefit plans are as follows:

For the Three Years ended December 31, 1995			
(In millions of Dollars)	1995	1996	1997
Service cost	25	26	23
Interest cost on Projected benefit obligation:	56	51	47
Expected return on plan assets	(73)	(70)	(59)
Net amortization	(7)	(2)	(5)
	<u>1</u>	<u>4</u>	<u>6</u>

99) Marsh & McLennan, Annual Report 1995, pp.37-38, note 5.

The actual returns on plan assets were \$167.2 million, \$4.3million and \$95.1million for 1995, 1994 and 1993, respectively. These returns reflect the general securities market conditions experienced in the respective years.

The funded status of the U.S. defined benefit plans and actuarial assumptions used to measure the projected benefit obligation are as follows:

December 31, 1995 and 1994		
(In millions of Dollars)	1995	1994
Actuarial present value of accumulated benefit obligation:		
Vested	663.4	530.8
Nonvested	19.9	18.2
	<u>683.3</u>	<u>549.0</u>
Projected benefit obligation	783.8	655.9
Fair value of plan assets	841.1	695.2
	<u>57.3</u>	<u>39.3</u>
Unrecognized net gain from past experience different from that assumed	- 91.2	- 90.0
Unrecognized Prior service cost	27.7	34.1
Unrecognized SFAS No.87 transition amount	- 41.5	- 46.1
Accrued pension liability	- 47.7	- 62.7
Actuarial assumptions:		
Discount rate	7.50%	8.75%
Weighted average rate of compensation increase	4.25%	6.00%
Expected long-term rate of return on plan assets	10.00%	10.00%

In 1995, the discount rate used to value the liabilities of the U.S. defined benefit plans was decreased to reflect current interest rates of high quality fixed income debt securities. Assumptions, including projected compensation increases and potential cost of living adjustments for retirees, were also revised to reflect current expectations as to future levels of inflation. The increase in the accumulated benefit obligation and the projected benefit obligation

reflects, in part, the net impact of the change in these assumptions.

**Defined Benefit Plans—Non-U.S.:** The company maintains various plans that provide benefits to eligible non-U.S. employees. The benefits under these plans are based on the participants' length of service and compensation. The funding policy of these plans is to contribute amounts at least sufficient to meet the requirements under foreign government regulations. The plans' assets are primarily invested in listed stocks, bonds and time deposits.

The components of pension expense for the significant non-U.S. defined benefit plans as follows:

For the Three Years ended December 31, 1995 (In millions of Dollars)			
	1995	1996	1997
Service cost	34.7	32.3	29.8
Interest cost on Projected benefit obligations	57.2	45.1	46.7
Expected return on plan assets	- 82.1	- 68.4	- 67.1
Net amortization	- 6.4	- 6.9	- 6.7
	<u>3.4</u>	<u>2.1</u>	<u>2.7</u>

The actual returns on plan assets were \$139.6 million, (\$31.7) million and \$160.4 million for 1995, 1994 and 1993, respectively. These returns reflect the general securities market conditions experienced in the respective years and the impact of currency exchange rate fluctuations.

The funded status of the non-U.S. defined benefit plans and weighted average actuarial assumptions used to measure the projected benefit obligation are as follows:

December 31, 1995 and 1994 (In millions of Dollars)	1995	1994
Actuarial present value of accumulated benefit obligation:		
Vested	614.4	542.4
Nonvested	6.4	6.3
	<u>620.8</u>	<u>548.7</u>
Projected benefit obligation	720.1	643.5
Fair value of plan assets	908.4	763.0
	<u>188.3</u>	<u>119.5</u>
Unrecognized net gain from past experience different from that assumed	- 56.1	9.7
Unrecognized Prior service cost	- 4.0	- 4.4
Unrecognized SFAS No.87 transition amount	- 28.7	- 34.8
Accrued pension liability	<u>99.5</u>	<u>90</u>
Actuarial assumptions:		
Discount rate	8.40%	8.90%
Weighted average rate of compensation increase	6.30%	6.90%
Expected long-term rate of return on plan assets	9.80%	10.30%

In 1995, the discount rate used to value the liabilities of the U.S. defined benefit plans was decreased to reflect current worldwide interest rates. Assumptions, including projected compensation increases and potential cost of living adjustments for retirees, were also revised to reflect current expectations as to future levels of inflation. The increase in the accumulated benefit obligation and the projected benefit obligation reflects, in part, the impact of the change in these assumptions and the impact of currency exchange rate fluctuations.

2) AIG<sup>100)</sup>

### **15. Employee Benefits**

(a) Employees of AIG, its subsidiaries and certain affiliated companies, including employees in foreign countries, are generally covered under various funded and insured pension plans. Eligibility for participation in the various plans is based on either completion of a specified period of continuous service or date of hire, subject to age limitation. While benefits vary, they are usually based on the employees' years of credited service and average compensation in the three years preceding retirement.

AIG's U.S. retirement plan is a qualified, noncontributory, defined benefit plan. All qualified employees who have attained age 21 and completed six months of continuous service are eligible to participate in this plan. An employee with 5 or more years of service is entitled to pension benefits beginning at normal retirement at age 65. Benefits are based upon a percentage of average final compensation multiplied by years of credited service. The average final compensation is subject to certain limitations. Annual funding requirements are determined based on the "projected unit credit" cost method which attributes a prorata portion of the total projected benefit payable at normal retirement to each year of credited service. . . .

. . . .

---

100) AIG, Annual Report 1993, pp.89-92., Note 15.

Eligibility for participation in the various non-U.S. retirement plans is either based on completion of a specified period of continuous service or date of hire, subject to age limitation. While benefits vary, they are generally based on the employees' years of credited service and average compensation in the years preceding retirement.

Assumptions associated with the projected benefit obligation and expected long-term rate of return on plan assets at December 31, 1993 were as follows:

	Range of	
	Non-US Plans	US Plans
Discount rate	6- 15%	7%
Salary increase rate	3- 13	5
Expected long-term rate of return on plan assets	7- 15	9

\* The range for the non-U.S. plans reflect the local socioeconomic environments in which AIG operates

The following table set forth funded status of the various pension plans and the amounts recognized in the accompanying consolidated balance sheet as of December 31, 1993.

Net pension cost for the years ended December 31, 1993, 1992 and 1991 included the following components:

(in thousands)

	1993		
	Non-U.S.	U.S.	Total
Plan assets as fair value*	131,391	139,129	270,520
Actuarial present value of benefit obligations:			
Accumulated benefits earned prior to valuation date:			
Vested	143,614	94,717	238,331
Nonvested	21,038	15,747	36,785
Additional benefits based on estimated future service	48,973	66,652	115,625
Projected benefit obligation	213,625	177,116	390,741
Projected benefit obligation in excess of plan assets	82,234	37,987	120,221
Unrecognized prior service cost	(9,486)	(2,786)	(12,272)
Unrecognized net gain (loss)	(6,344)	1,321	(5,023)
Unrecognized balance of the initial transition amounts	(23,266)	(13,692)	(36,958)
Net amounts to be applied to future periods	(39,096)	(15,157)	(54,253)
Adjustment to reflect minimum liability	23,268	1,896	25,164
Accrued pension liability	66,406	24,726	91,132

\* Plan assets are invested primarily in fixed-income securities and listed stocks

(in thousands)

	1993	1992	1991
Cost of benefits earned during the period	131,391	139,129	270,520
Interest cost on projected benefit obligation			
Actual return on all retirement plan assets	143,614	94,717	238,331
Net amortization and deferral of actuarial gains and losses	21,038	15,747	36,785
Amortization of the initial transition amounts	48,973	66,652	115,625
Net pension expense*	213,625	177,116	390,741
	82,234	37,987	120,221

\* Net pension expense included \$20,999, \$13,478, and \$13,433 related to non-U.S. plans for 1993, 1992, and 1991 respectively

(b) AIG sponsors a voluntary savings plan for domestic employees (a 401(k) plan), which provides for salary reduction contributions by employees and matching contributions by AIG of up to 2 percent of annual salary.

(c) In addition to AIG's defined benefit pension plan, AIG and its subsidiaries provide a postretirement benefit program for medical care and life insurance, domestically and in certain foreign countries. Eligibility in the various plans is generally based upon completion of a specified period of eligible service and reaching a specified age. Benefits vary by geographic location.

[ -5] SAP : SSAP 8<sup>101)</sup>

NAIC “  
 (NAIC EX4 Task Force)”  
 . SAP (working group) (SSAP)

(EAIWG) SAP , ,  
 . SSAP No.8, "Pension" .

1.

2.

가 SFAS 87, “ ”  
 가 가  
 가 가

---

101) NAIC([http:// www.naic.org](http://www.naic.org)), "SSAP 8" "NAIC Policy Statement on Maintenance of Statutory Accounting Principles: drafted 9/ 24/ 97."  
 , GAAP SAP  
 SAP  
 NAIC Accounting Practices and Procesures Manuals가  
 , GAAP (level 1,2,3) ,  
 NAIC ,  
 GAAP (level4)  
 (IAS), . GAAP  
 level 1 ARB, APB Opinion, SFAS . E.  
 A. Mulligan & G. Stone(1997). 26. .

가 . (non  
-admitted asset) ,

3. 가 ,

4. 가 가 ( ,  
) 가  
) 가  
가 , 가 .  
, 가 (excise  
tax)  
5. (the make-ups) ( ,  
) ,  
가 가 .  
가 .  
, 가  
가 ,  
가 (probable),  
(reasonably estimated) .

6.

, 가  
가 가

(forfeitures)

7. (DC)

가

가

8.

(%)

9. SFAS 87, 54 (para. 54)

가

10.

SFAS 88, 17 (para.

17)

11.

12.

가 가

가

가

13.

가 가

가

가

2

11

(para. 11), 14

20

(pars. 14 20)가

14. SFAS 87

2

11 (para. 11)

15

20 (pars. 15 20),

SFAS 88

a.

가

- b. 가
- c. 가
- d. ( 102 )
- 가
15. FASB EITF 88-1, “  
 ( ) (VBO) ,” EITF 90-3, “  
 ,”  
 EITF 91-7, “ 가  
 ,” EITF 96-5, “  
 가  
 ”
16. 2001 1 1
17. 2001 1 1 가  
 (PBO)  
 (PA) 가  
 가 SFAS 87  
 SFAS 87
18. 2001 1 1 가 가  
 ,  
 102) . 20% 50% (excise tax)가  
 . Kieso & Weygandt(1998), p.1124.

가 가 .

a. 가 .

b. 가 가

20

19. 2001 1 1 가 가 ,

가 가 .

a. 가 .

b. 가

가

가가 '0'

( , 가 가

).

20. SFAS 87

가

. 가 .

[ -6]

: IAS 19

103)

(IASC)가

IAS 19, “

”

IASC

”

,

가

가

가가

”

1.

2.

3.

가

가

---

103) <http://www.iasc.org.uk>, , "IASC Publishes International Accounting Standard on Employee Benefits", March 5, 1998.

- 가
4. ( , )
5. ( ) 10% 가 10%  
( ) 10%  
가
- , , IASC
  - 가 가 ( 가 )  
).
6. - IAS 19, “ 가”  
(projected unit credit method)
7. 가 가
- 가 ( , 3

1 ),  
 ( , 3 ).  
 8. 가

9.

가

10. 5 가

가

11. 1999.1.1

1993

IAS 19, “ 가”

IASC

“ (IOSCO)

IASC가 (post-retirement benefits,  
 post-employment benefits), 가,

IOSCO

”

. Summary of IAS 19(Revised), "Employment Benefits"<sup>104)</sup>

1. (DC)
2. 가 (DB)
3. ( )
- 4.
5. 가
6. 가
7. 가 (cash surrender value) 가
8. 가 10% , 가 10%
9. 가 가
10. ,

104) 1999.1.1  
org.uk, 'standards.'

. <http://www.iasc.org>

105)

1. : SFAS 35<sup>106)</sup>

가. SFAS 35

ERISA가

FASB 가

(DB) . 1980 3 SFAS 35, “ ” , 1980 12 15

“ (unqualified opinion)”

SFAS 35 . SFAS 35

‘ 5500’ B

SFAS 35 107)

105) Don McGill, et al.(1996), pp.621-625 "Accounting for the plan"

106) SFAS 35 ERISA SFAS 59 SFAS 75 SFAS 35 (GASB)가 SFAS 35 . Don McGill, et al.(1996), p.623, 8. SFAS 35 SFAS 87, " " SFAS 35 SFAS 35

107) . SFAS 87, para.8. 가 , (plan merger or spin-off) 가

,  
가 ,  
가 ( 가 ) 2

(contributions receivable) 가 (fair  
value) , 가 ERISA  
가 (current value, 가 )  
가  
가

가 가

SFAS 35 FASB

가 가 가 가

가 가 가 가  
. SFAS 35 ,  
(deferred; )

---

가

가

(benefits already accrued)

SFAS 35

가

108).

SFAS 35  
in payment status),  
benefits)

가  
(nonvested benefits)

(benefits  
(other vested  
3가

가

가

SFAS 35

5500

가

B

가

## 2. ERISA

108)

( 4217 , 4606 ; 1979  
5%)

4

ERISA (IRC)  
(DOL), (PBGC), (IRS)  
3  
' 5500' . 5500 IRS  
IRS DOL , PBGC  
109). 5500-C 가 가 100  
110) ,  
5500-R 3 2 . 5500 5500-C  
. 가  
5500 5500-C  
가 . 가 (current  
value) ,111)  
112) 가 .

---

109) ERISA §103(100), § 4043, IRC § 6058( : reportable events).  
3

. EBRI(<http://www.ebri.org/fundamentals/>), Don McGill, et al.(1996), p.52, pp.621-622, pp.746-747.

110) ERISA § 104(a)(2)(A)

111) ERISA 가 ' ,  
SFAS 35 가 .

112) (allocated benefits)  
(allocated funding instruments) .

" " ,  
(insurance or annuity contracts) .

가 " "

[ 5] 5500

1

A	○ ;	
B	○ ERISA (DB) ○ ; - ERISA - 가 2	-
SSA	○ ○ (SSA)	
	1. 2. 3. . 4. 가 3% 5.	-1, 4, 5 5500-C

- ) 1. ( )  
 B ).  
 2. 100 가 가  
 가 .

가 .

5500

---

(unallocated funding instruments) .  
 Harvey W. Rubin(1995), [ ] .

5500 5500-C 가 .  
 , 가  
 . 5500 [ 5]  
 .  
 ERISA 100 가 가 ,<sup>113)</sup>  
 ,  
 (GAAP)  
 ,  
 (Generally Accepted Auditing Standards: GAAS)  
 . [ 5]  
 가 .

**3.**

“ ( ) 가 “  
 “ (actuarial)” .  
 가 가 가  
 , (pension actuary)  
 114).

---

113) . 가

114) <http://www.aspa.org> .

가 ,

가 ,

, , 가

가 , 가

115). (DB)

116). 117)

(appointed actuary) 가 ,

( )

.

.

.

---

115) , 3 6  
(DB)

가 , '  
(Standard Solvency Certificate or Simply Certificate A)  
가 .

(1998), p.62, p.67 35.  
116) 가

(1998), pp.60-66.  
117) (friendly societies)

가

가 (DC)

85%

(1998), pp.61-62.

4.

118)

가. 가

가

가

(winding-up approach)

(on-going approach)

119).

(past services)

(future services)

가

가 (portability and transferbility)

118)

OECD

pp.67-134.

OECD(1998),

119)

가

. OECD(1998), p.72.

120).

(ABO) (minimum funding requirements) 121). 1980

(entry-age cost method; EAM<sup>122)</sup>)

(projected-unit credit method; PUCM)

가 1987 (Omnibus Budget Reconciliation Act of 1987; OBRA) PBO 100% ABO 150% ABO

123).

124)

120)

. OECD(1998), p.74-75.

121) (PBO), (Guarantee Benefit Obligation; GBO), 가 (Indexed Benefit Obligation; IBO)

122) 가 (EAM) (1998), p.159, pp.175-176.

123) 가 가

“contribution holiday” 가

124) 5%가 PBO ABO 150% IBO(indexed benefit organization) . OECD(1998), p.76, p.84. SFAS 87, SSAP 24,

IAS 19

SFAS 87

SSAP 24

가

, SSAP 24가

(actuarial

methods)

, SFAS 87

(PUCM)

125)

가

126).

가

SFAS 87

가 ( 가 )

IAS 19

, IASC

가

IAS 19

가

SSAP

U.K. GAAP

Pratice

125)

(SSAP)

Statements of Standard Accounting

(DC)

(surplus assets)

가

가

OECD(1998),

p.81.

126)

가

가

50%

20%

40%

OECD(1998), p.81.

(amortization)  
가  
가 25 ,  
가  
15 ,  
5 127),  
10 30 40  
, SFAS 87 ,  
128).  
가 129),  
가  
, 4%, 5%,  
7%, 6% .  
가 OECD  
, 가  
EC 4  
130) ,  
127) OECD(1998), pp.86-87.  
128) W.M. Mercer(1988), p.5.  
129) 2 51. .  
130) 4 1978 1981  
, 1983 , 1991  
(1) .  
, (2)  
가  
가 .

EC

가 가 가  
가

가

131).

가

( )

가

가 3

3

(pillar 3)

2

(pillar 2)

20 30%

가

가

가

가

131)

Haskins et al.(1996), p.70.

가

가  
가 가

1995

(Pension Act of 1995)

가  
가

OECD(1998), p.88.

132).  
 (review of accounting and financial statements)  
 (rating agency) 가  
 (self-regulation)  
 가  
 가  
 (actuarial & financial)  
 (legal & fiscal)  
 (ex post controls) 가

가 133).

132) 1% . OECD(1998), p.90.

[ -4] (European Commission) 1997 (Green Paper

of 1997) 가 . (1)  
 , (2)  
 , (3) 2 (pillar 2)  
 EU , (4)

( . OECD(1998), p.94.

가  
가  
가  
가  
가  
가  
134).

가  
가  
가  
가  
가

---

134) . OECD(1998), p.96.

가

,

135).

가

가

136).

가

137).

가

,

가

가

135)

가

(book reserve)

[ -4] ‘

136)

. 1995

(Bill Archer)

(consumption tax)

가

137)

가

. N. G. ManKiw(1998), p.246.

가

. OECD(1998), p.110-111.

가 . (prudent-man rules)  
(DB) (DC)

가 .

가 .

(the "result" obligation)

가(transfer)

가 .

(DB)

10%

5%,

15%,

10%

ERISA

401(k)

가

10%

(prudent-man rules)

가

가

가

( [ 1 ]

). , , , ,

가

. [ -4 ] OECD

가

가

138), ,

가

,

..

---

138) OECD(1998), pp.108.

[ -4]

. OECD

139)

1) OECD

	(max: "-", min: "+")
	<ul style="list-style-type: none"> <li>○ : 34%+, : 30%- , : 40%-</li> <li>○ (treasury deposits): 15%-</li> <li>○ EU : ARCCO, AGIRC 50%+</li> </ul>
	<ul style="list-style-type: none"> <li>○ 가</li> <li>- EU : 30%-, : 25%-, : 6%-</li> <li>- : 20%-, . 가 : 10%-</li> </ul>
	<ul style="list-style-type: none"> <li>○ : 50%+</li> <li>○ : 30%-, : 20%-, : 30%-</li> <li>○ : 10%-</li> </ul>
	<ul style="list-style-type: none"> <li>○ 가 : 5%-</li> <li>○</li> </ul>
	<ul style="list-style-type: none"> <li>○</li> </ul>

139) OECD(1998), p.100, pp.113-114.

2) OECD

			( , )	
			-	
	(book reserve) ; ( )			
				,
		401(k), IRAs	-	
				,

1) (1975 1990 )  
( : , )

	1975	1980	1985	1990
○ (A)	311	489	632	712
- (DB)	103	148	170	113
- (DC)	208	341	462	599
- DC / A	67%	70%	73%	84%
○ (B)	45	58	75	77
- (DB)	33	58	40	39
- (DC)	12	20	35	38
- DC / B	27%	34%	47%	50%

2) ( : %)

		1974	1984	1992
55+		19.5	21.4	23.6
		8.5	11.1	15.0
	( , )	72.0	67.5	61.4
		100.0	100.0	100.0
65+		42.2	40.5	41.7
		14.0	15.0	20.1
	( , )	43.8	44.5	38.2
		100.0	100.0	100.0

\* 1975, 1985, 1993 Current Population Surveys EBRI .

140) (1997) ,  
EBRI, *RBRI Databook on Employee Benefits*, Washington D.C.,  
1995.

3) (65 )

( : %)

- 1974	88.6	77.7	74.6	55.4	19.9	42.0
- 1992	82.6	81.1	69.6	50.5	20.4	41.7
- 1974	1.5	2.3	4.6	14.4	18.8	14.0
- 1992	2.1	3.2	10.6	22.9	25.9	20.1
- 1974	3.8	4.4	7.4	14.1	25.7	18.2
- 1992	6.6	8.0	12.6	16.6	27.5	20.5
- 1974	-3.2	2.8	4.8	11.4	33.8	21.3
- 1992	-0.4	1.5	4.3	7.6	24.1	14.8

\* Current Population Surveys EBRI .

4)

( : %, 10 )

	1970	1980	1990	1993
	15.9	19.7	31.9	33.3
	(7.4)	(36.4)	(148.8)	(192.6)
	22.0	23.4	20.3	20.5
	37.9	43.1	52.2	53.8
	(17.6)	(79.5)	(243.3)	(311.3)
(OASI)	62.1	56.9	47.8	46.2
	100.0	100.0	100.0	100.0
	(46.4)	(184.6)	(466.3)	(579.1)

\* 10 .









**(Actuarial gain or loss)**

“ ”

**가 (Actuarial present value)**

가 (1) ( ) 가  
(2) , , , )

**(Assumptions)**

가 , , ,  
가

**(Explicit approach to assumptions)**

가 가

**(Implicit approach to assumption)**

가 가  
가 가  
가 .

**(Flat-benefit formula: Flat-benefit plan)**

1 ,  
\$20 .

가 (Fair value)

가(Prior service cost: PSC): 가  
가.

“ 가,” “ ” .

(Service)

(past service)가 .  
가가 . 가  
(prior service)가 , 가  
(future service)가 . 가 , 가  
1 (current service)가 .

가(Service cost component of net periodic pension cost)  
가

가 . 가

(Benefits)

가  
, , 가 .

/ (Benefit/years-of-service approach)  
가 .

가 가 .

**(Benefit formula)**

“

”

**(Cost approach)**

가 가 가  
가  
“ ”

**(Plan assets available for benefits)**

“

”

**(Benefit approach)**

가 가  
가 가  
( 가)  
, - , -

**(Attribution)**

가

**(Funding method)**

“

”

**(Funding policy)**

( , ) , ,

- **(Contributory approach)**

가  
가  
,  
가 .

**(Accumulated benefit obligation: ABO)**

가 .  
(ABO) 가  
(PBO) .  
가 .

**(Single-employer plan)**

**(Nonparticipating annuity contract)**

“ ” .

**(Projected benefit obligation: PBO)**

가  
가 .  
( , , ) 가  
가  
.

가(Unrecognized prior service cost)  
가 가

(Unrecognized net gain or loss)  
가  
“ ”

(Unfunded accumulated benefit obligation)  
가

(Unfunded projected benefit obligation)

(Unfunded accrued pension cost)  
가

(Unallocated contract)

가

(Participating annuity contract)  
가

**(Participation right)**

**(Nonpublic enterprise)**

(1) ( )  
)  
, (2)

**(Mortality rate)**

**(Amortization)**

가 ,  
가  
가  
가

**가(Prepaid pension cost)**

가

**(Retroactive benefits)**

가  
가 가 가

(benefits for prior service)

**(Loss)**

" "

**(Gain or loss)**

,  
(PBO) (PA) 가 . "

**(Gain or loss component of net periodic pension cost)**

(1) (2) . (1)  
, (2) . 가  
(

**ERISA (The Employment Retirement Income Security Act of 1974)**

**(Pension benefit)**

가  
( ) .

**(Pension benefit formula: plan's benefit formula or benefit formula)**

가

**(Fund)**

(a funding agency)

, 가

**(Annuity contract)**

가 ,

가

가 가

가

**가(Net periodic pension cost):**

가

가

가,

가( ),

, ,

가

SFAS 87

. SFAS 87 “ (net pension expense)”

“ 가(net periodic pension cost)”

가

**(Plan assets: PA)**

, ,

( ) ,

(

)

가

. SFAS 87

가

SFAS 87

가 (transferable)

SFAS 87

**(Return on plan assets)**

“ ” “ ”

가 (Market-related value of plan assets)

가

가

, 5

가

가

가

가

**(Actual return on plan assets: componenet of net periodic pension cost)**

가

가

**(Expected return on plan assets)**

가

가

(Expected long-term rate of return on plan assets)  
(PBO)

가 .

(Plan curtailment)

(Plan's benefit formula)

“

”

(Plan amendment)

,

가

,

“

”

.

가 (Plan suspension)

가

가

.

,

,

가

.

.

(Plan termination)

가

.

“ ”

**(Participant):** ,

가 .

가/ **(Cost/compensation approach)**

가 가 .  
가가 .

가:

**(Interest cost component of net periodic pension cost)**

가.

**(Interest rate)**

“ ”

**(Turnover)**

, 가 .

( )

**(Career-average-pay formula; career-average-pay plan)**

가

**(Settlement)**

( )

가 (1) , (2)

**(Final-pay formula: Final-pay plan)**

가 가 가  
( ) 1% 5 ( 가 가 5  
가

**(Measurement date)**

**(Multi-employer plan)**

가 가  
(joint trust) 가 (union)  
가



( , )  
**(Vested benefit obligation: VBO)**

가 .

**(Sponsor):**

, ,  
가 ,  
, ,  
, ,  
, , .

[ ] : (144)

'99 4

가

34

, 가 社會保障( )  
, 自己保障( ) 3 老後保障論  
綜合老後保障制度 가

가

, 가 , 가  
가 ,

,

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,

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,

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144) (<http://www.fss.co.kr>), 1999 3 3 .

, 가 , ,

, , ,

가 가

, , '98. 10 , , ,

가

, ( , 가 : 5.3 )

가

'99

“

”

, ,

,  
가

1. ( )

?

( )

,

○

( ) 가

,

(

34 4 )

가

,  
.

( )

,

,

'98. 10

, ,

,

2. ( ) 가?

[ 1 ]

(DB)*		
1. 가		
2. _____ ( )	_____ ( , , )	_____ ( )
(DC)**		
1.	_____ ( )	
2.	1.	( )
3.	2.	
4.		

\* ( : )

\*\*

3.

[ 2] ( ) ( )

	○ 가	○ ○ ○ 가
	○	○
	○	○
	○ ,	○ · , ○ ,
	○	○
가	○ 16	○ 5
	○ (7.5%)	○ (6.0%),
	○	○ ( )
	○	○ ( )
	○	○ -

4.

?

가

○ 가 '98

가 '97

5

43 10%가 39

○ 가 20 (

50%) 가 17

5 ('98.12 ) , 가 가

○ ,

, 2001

[ 3 ]

	1998
①	4,918
②	1,430
③	5.6
④ (①*②*③)	394,109
⑤ 가 (④ 50%)	197,055
⑥ ( )	175,136
⑦ (④ - ⑤ -⑥)	21,918

) , 『1997』 , 『1999 1』 ,

5.

?

[ 4] 가 (‘98.12 , : , )

가	7,121	952	206	8,279
	374,467	48,000	34,428	457,075

[ 5] 가 (‘98.12 , : , )

	1,545	303	1,878	608	4,333
	63,329	24,078	60,548	18,684	166,639

[ 6] : ( : , )

	1,561	32	1,593
	170,451	4,685	175,136

\* ‘98. 12

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