APPENDIX C

METHODS AND ACTUARIAL ASSUMPTIONS USED BY THE NOVA SCOTIA PUBLIC SERVICE SUPERANNUATION PLAN

1. Mortality

120% of CPM2014Publ projected using CPM-B
Gender split: 50% male and 50% female

2. Interest Rate

Inflation: 2.00%
Discount rate: 6.50%

Indexation Rate

2.61% until 2030; 1.00% thereafter

4. Rate of increase in salaries and in maximum eligible earnings:

2.50% plus merit according to the following scale:

Under 30	2.00%
30-34	1.50%
35-39	1.00%
40-44	0.50%
45-49	0.00%
50 and over	0.00%

5. Withdrawal Rate:

Years of Service	Termination
0	12.00%
1	10.00%
2	7.00%
3	5.00%
4	4.00%
5	3.50%
6	3.00%
7	2.50%
8	2.00%
9	1.50%
10-15	1.25%
16	1.00%
17	0.75%
18	0.50%
19	0.25%
20	0.00%

6. **Proportion of contributors married at death:**
85% of males and 75% of females have a spouse at retirement.

7. **Difference between the age of the spouse and that of the participant:**
Male spouse is 3 years older than female spouse

8. **Retirement Rates:**
10% at age 59
20% at age 60
10% at each age 61-64
50% at each age 65-69
100% at age 70
However, 20% each year on or after EURD, if greater
40% at 35 years of service (before age 65)

Method of Evaluation of Liability

The method used to determine the liability is the Accrued Benefit method (also known as the Projected Unit Credit method).