

To: All Actuaries

From: PSoA Discount Rate Committee

Date: October 6th, 2024

Subject: Discount Rate Guidance as at September 30th, 2024

Per PSoA's Guidance Note titled "**Guidance Note on Selection of Discount Rate for Accounting of Post-Employment Benefits Scheme**", PSoA's Discount Rate Committee makes the following recommendation for the discount rate at September 30th, 2024:

Post-Employment Scheme Effective Duration	Annual Discount Rate Recommendation as at September 30th, 2024
Duration < 10 Years	12%
10 Years <= Duration < 15 Years	11.75%
15 Years <= Duration < 20 Years	11.75%
Duration >= 20+ Years	12%

Example:

For a post-employment scheme with duration of 9 years, the applicable discount rate at September 30th is 12%. If the duration of the post-employment scheme is 16 years, the applicable discount rate will be 11.75%.