September 27, 2011

Retiree Medical Liabilities

The accounting rules for valuing OPEB liabilities may be revised soon to take into account other promises that the employer has made to employees or in certain situations a course of prior conduct. For some companies, this may mean their overall liability is increased, while in other situations it may provide a decrease in liability. It appears this change is being contemplated to arrive at a "truer" picture of OPEB liability.   See the article in the attached link for more information.

NAIC panel wrestles with retiree benefits accounting