18. Post-employment benefits and employee benefits

At December 31, 2014, Salini Impregilo S.p.A.'s liability due to all its employees determined using the criteria set out in IAS 19 was €11.3 million.

The balance mainly consists of post-employment benefits relating to Salini Impregilo S.p.A.

At December 31, 2014 and 2013, the liability for post-employment benefits is the outstanding payable at the reform effective date, net of benefits paid up to the reporting dates. The liability is considered part of a defined benefit plan under IAS 19 and has, therefore, been subjected to actuarial valuation. The valuation, performed with the assistance of an independent expert, was based on the following rates:

– turnover rate: 7.25%;

– discount rate: 1.49%;

– advance payment rate: 3%;

– inflation rate: 2%.

The benchmark used for the discount rate is the Iboxx AA Corporate index for the Eurozone with an average financial duration in line with the fund being valued.

Changes in the provision are as follows:

(Amounts in thousands of euros)	December 31, 2013	Accrual for the year	Payments	Contributions transferred fund treasury and other provisions	Profits (losses) actuarial	Other changes and changes in consolidation scope	**December 31, 2014**
Post-employment benefits and employee benefits	11,690	7,616	(5,091)	(5,061)	745	1,423	**11,322**

Changes during 2013 are shown in the following table:

(Amounts in thousands of euros)	December 31, 2012	Accrual for the year	Payments	Contributions transferred fund treasury and other provisions	Profits (losses) actuarial	Other changes and changes in consolidation scope	December 31, 2013
Post-employment benefits and employee benefits	11,403	6,563	(4,151)	(2,530)	50	355	11,690

The net decrease in post-employment benefits in 2014 is due to both payments made during the year and contributions transferred to the INPS treasury and other funds, as well as the accrual for the year.

Other changes includes the effect of actuarial gains and losses recognized in a specific equity reserve, as required by the revised IAS 19.

For the liabilities as at December 31, 2014, a +0.25% change in the discount rate used for the calculation would have generated a positive effect of €0.3 million. Likewise a -0.25% change in the discount rate would have generated a negative effect of 0.5 million. The same change in the discount rate as at December 31, 2013 (+0.25%) would have generated a positive effect of €0.1 million or (-0.25%) negative effect of €0.1 million.