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# PENSIONS COUNCIL

Meeting on Thursday, 19 October 2017 at 3.30pm  
Verschoyle House, 28/30 Lower Mount Street, Dublin 2

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**Attendance:** Jim Murray (Chairman)  
Peter Brazel  
Shane Whelan  
Tony Gilhawley  
Brendan Keenan  
Sinead Ryan  
Kirstie Flynn  
Helen McDonald  
Mary Louise Delahunty

**Apologies:** Roma Burke  
Brendan Kennedy  
Sandra Rockett

**Also present:** Alice Kearns (Secretariat)  
Brian Purcell (DEASP)

## Minutes

### 1. Adoption of agenda

It was agreed that the following additional items be added for discussion to the agenda:

- Sinead Ryan and Helen McDonald to update the Pensions Council on the progress of their Gender Working Group
- Brian Purcell to present his findings regarding Protected Disclosures and the Pensions Council.

### 2. Conflict of interest

No conflicts of interest were declared.

### 3. Approval of minutes

The minutes of the meeting held on 21 September were approved, subject to corrections under items 5, 7 and 9.

#### **4. To Do List from previous meeting**

##### *Details of PPRG event on 6 October regarding auto enrolment policy*

- A number of members attended this event, including Brendan Keenan and Shane Whelan. Brendan Keenan suggested that the Council place a topic about designing pension schemes for SME's on a future agenda. This was agreed.
- Shane Whelan noted that some interesting points had been made regarding gender bias for means tested benefits, and in auto-enrolment.

##### *Letter to Minister Doherty to congratulate her on her appointment*

Jim Murray informed the Council that a letter congratulating the Minister on her appointment was sent to her office.

##### *Discussion on ARFs and BOBs*

Jim Murray stated that he had discussed this issue with Marie Louise Delahunty and was now finalising the document for sending to the Minister.

##### *Proposals on AMRFs to be drafted and sent to the Minister*

This document needed to be put in a form for sending to the Minister.

##### *Department of Finance figures to be circulated*

No figures were circulated with the Council.

### Taxation

It was noted that the work of Maeve Hally and Shane Whelan on taxation was an independent project and not one carried out for or on behalf of the Council, although the conclusions were likely to be of great interest to the Council.

### Gender research working group

Following discussion with Dr Alan Barret, Sinead Ryan and Helen McDonald reported that the project would include a wider analysis of data, such as Data on behavioural economics of women and pension scheme enrolment, results from the TILDA report and a collation of current data would be necessary in order for the research to progress. They were awaiting a report from Dr Barret and would prepare new terms of reference for the Council's approval. Given the Council's support for the wider scope of the project the Chairman noted that the amended terms of reference were likely to be approved, between meetings if necessary.

### Brian Purcell presentation on Protected Disclosures

Brian Purcell made a small presentation about Protected Disclosures to the Council. He suggested that protected disclosures and annual report templates be circulated to the Council for approval and then published on the Pensions Council website in order for compliance with the Protected Disclosures Act 2015. The Council members were in agreement with these suggestions.

**5. (i) Continue discussion on auto-enrolment – including roles of public and private provision.**

Jim Murray stated that there would be no formal opinion put forward by the Council regarding this until the consultation process is opened. He felt nonetheless that we should continue to discuss the issue so that we were well prepared when the process started. The Government's proposals potentially would be one of the most significant developments in pensions for many years and would have effects for a very long time. He felt it was important for the Council to try to make a significant contribution to the policy discussion on the new system and that our contribution should take a strongly pro-consumer stance, especially given that other interests would have an influential voice in the process. In his view there was no element of the current system, including private as distinct from public, involvement except to the extent that such involvement can be shown to be efficacious.

Shane Whelan agreed to work with the Chairman in the preparation for the consultation.

**(ii) Helen McDonald made a presentation on the recent 'Actuarial Review 2017'**, and this was followed by a general discussion and clarification of some individual points. One of the (unexpected) points noted was the morbidity figures in relation to gender in the review.

It was agreed to ask for a presentation to the Council from the author(s) of the Review.

Shane Whelan agreed to extract from the Review some of the points that seemed to be of particular interest to the work of the Council.

## **6. Brexit**

This topic was noted in passing

## **7. AOB**

None

## **8. Next meeting**

The next meeting will be held on Thursday, 16 November 2017 at 3.30pm at Verschoyle House.

## **9. To-do list**

- Update on roadmap/consultation HM
- Consultation Preparation (Universal scheme). ALL
- Gender study SR/HM
- Finalise Opinion on AMRFs JM
- Identify relevant points in Actuarial Review SH