



# An Chomhairle Pinsean The Pensions Council

## Minutes

### **Pensions Council Meeting**

**20 March 2024 @ 15:00**

**Venue: MS Teams**

#### **Council members in attendance:**

Roma Burke (Chair)  
Deirdre Cummins  
Clare Dowling  
Stephen Gillick  
Brendan Kennedy  
Munro O'Dwyer  
Tim O'Hanrahan  
Joanne Roche

#### **Council members apologies:**

Olive Gaughan  
Ciara McLoughlin

#### **Also present:**

Andrew Fagan (Secretariat, note taker)  
Christine Lutz (Secretariat)

Quorum: Quorum present – 8 members present (6 required for Quorum)

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### **1. Welcome & Declaration of new interests**

The Chair referred to the Pensions Council's Register of Interests and asked the Council members to consider any new potential conflicts of interest or other interests that have not yet been declared, and none were declared. All members confirmed there were no relevant changes in circumstances to be reported.

### **2. Adoption of Agenda**

The agenda was adopted by the members.

### **3. Minutes and matters arising**

The Chair had shared the draft minutes from the Pensions Council meetings held on 16 and 18 January 2024, and on 12 and 21 February 2024, prior to this meeting. The draft minutes were approved by all members subject to one minor amendment.

### **4. Developments in the pensions environment**

The Chair noted the monthly briefing prepared by Aaron Bayle from the Department of Social Protection. The Pensions Regulator noted that consolidation into master trusts is moving steadily ahead.

### **5. Strategic work in progress**

#### **5.1: Auto enrolment response to the Minister**

The Chair noted that the 2024 Pension Council report on the Alternative AE proposal had been issued to the Minister for Social Protection on 22 February 2024.

#### **5.2: Master Trust paper**

The Chair noted that, at the last Pensions Council meeting, the Council members were asked to review the Master Trust paper. Munro O'Dwyer and Deirdre Cummins, the co-authors of the paper, explained that this paper acts as a practical guide for stakeholders that are considering moving from standard schemes to Master Trusts. The Chair then put it to the Council members to decide on approval of the Master Trust paper. The Council members approved. Munro O'Dwyer will draft a letter to the Minister for Social Protection.

#### **5.3: Retirement Living Standards Project**

The Chair noted that KPMG are seeking approval for the publication of the Retirement Living Standards survey. The Chair then put it to the Council members to decide on approval of the KPMG survey. The Council members approved.

### **6. AOB**

The Secretariat confirmed that the minutes of the Pensions Council meeting held on 13 December 2023 were uploaded onto the Pensions Council website on 22 February 2024, this being the day after they were approved by the Council.

### **7. Next Meeting**

The next Pensions Council meeting is scheduled for Wednesday, 17 April 2024 at 3pm.

**Action Items:**

<b>No.</b>	<b>Action Details</b>	<b>Person responsible</b>	<b>Date to be completed:</b>
1	Munro O'Dwyer to draft a letter to the Minister for Social Protection.	Munro O'Dwyer	As soon as possible.