



An Chomhairle Pinsean The Pensions Council

Minutes

Pensions Council Meeting

16 October 2024 @ 15:00

Venue: MS Teams

Council members in attendance:

Roma Burke (Chair)
Olive Gaughan
Stephen Gillick
Patrick Moran
Munro O'Dwyer
Joanne Roche
Grace von Offenbergs Sweeney
Colum Walsh

Council members apologies:

Deirdre Cummins
Brendan Kennedy
Ciara McLoughlin

Also present:

Andrew Fagan (Secretariat, note taker)
Jack Fitzmaurice, Department of Social Protection

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

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. Operational matters

The Chair noted that the Pensions Council have successfully transferred to a new board management platform. Jack Fitzmaurice from the Department of Social Protection provided an update regarding the migration of material from the previous meeting platform. Jack also provided a brief run through of some features of the new platform.

The Chair also noted a query received into the Pensions Council mailbox and that a response had been issued.

4. Minutes and matters arising

The Chair had shared the draft minutes from the Pensions Council meeting held on 18 September 2024 prior to this meeting, which were approved by all members.

The Chair noted that the Irish Retirement Living Standards report, and the Pensions Council's cover letter were issued to the Minister for Social Protection.

The Chair noted that KMPG has submitted its invoice for its work on the Retirement Living Standards report. The Council members approved the payment to KPMG.

The Chair noted the questionnaire prepared by Grace von Offenbergh Sweeney regarding reflections of learnings from the most recent project which has been circulated to the Council members. Council members are asked to complete this questionnaire in advance of the next meeting, where the responses will be discussed.

The Chair informed that the recruitment process for appointing ordinary members to the Pensions Council is still underway.

5. Developments in the pensions environment

The Chair noted the monthly briefing prepared by Jack Fitzmaurice from the Department of Social Protection. Colum Walsh, from the Department of Social Protection then provided an update and noted that the Department is currently working on recruiting staff for the National Automatic Enrolment Retirement Savings Authority (NAERSA) and that a contract has been signed with TATA Consultancy to administer the new automatic enrolment system. A communications campaign surrounding automatic enrolment will kick-off shortly, and the Department are working on revising legislation surrounding the contributory widow's pension.

6. Strategic work in progress

6.1 Future Work:

The Council continued their discussions on possible future works and agreed that, given a new Chairperson would be appointed in early 2025 and anticipating some membership changes, it would be appropriate for the incoming Chairperson to work with the Council to set its direction for 2025 onwards. The Council did note that there was merit in considering a thought piece on in-scheme drawdowns. Jack Fitzmaurice

will provide research input for the Council's work on this matter. The Council also offered to assist the DSP in areas regarding automatic enrolment if required.

The Council members also agreed it would be helpful to review their previous work in the context of setting the strategic approach. 2025 will mark the Council's 10 years anniversary since its establishment.

7. Next meeting

The next Council meeting is scheduled to be held (virtually) on 20 November 2024 @ 3pm.

8. AOB

The Chair discussed security options regarding the new meeting platform for the Council members to consider. The Council members are content with the options. It was noted that these security options will be reviewed at the fourth Pensions Council meeting in 2025.

Action Items:

No.	Action Details	Person responsible	Date to be completed:
1	Council members to complete questionnaire	All	In advance of the next meeting.
2	Jack Fitzmaurice to research previous works carried out regarding in-scheme drawdown.	Jack Fitzmaurice	In advance of the next meeting.