



# An Chomhairle Pinsean The Pensions Council

## Minutes

### **Pensions Council Meeting**

**17 September 2025 @ 15:00**

**Venue: MS Teams**

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

Miriam Bourke  
Deirdre Cummins (Chair)  
Olive Gaughan  
Brendan Kennedy  
Máiréad McCarthy  
Ciara McLoughlin  
Rickard Mills  
Joanne Roche  
Grace von Offenberg Sweeney  
Colum Walsh

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

None

#### **Also present:**

Jack Fitzmaurice, Department of Social Protection  
Christine Lutz (Secretariat, note taker)

Quorum: Quorum present – **10** members present (6 required for Quorum)

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

The Chair welcomed the new representative for the Department of Public Expenditure NDP delivery and reform, Máiréad McCarthy to the Council.

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 informed Council members that she has completed a survey relating to the Irish Sign Language Act 2017 which applies to the Council as a public body. The same applies to requirements under the Equality and Human Rights Duties which the Council will review annually. The Chair would table this item at an upcoming meeting in 2025.

### **4. Minutes and matters arising**

The Chair had shared the draft minutes from the Pensions Council meeting held on 18 June 2025 prior to this meeting, which were approved by all members.

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

The Chair noted the monthly briefings prepared by Jack Fitzmaurice from the Department of Social Protection. It was noted that Jack would move on to a different appointment. The Chair thanked Jack for the informative monthly briefings prepared.

The Pensions Regulator, Brendan Kennedy, provided an update on developments in the pensions environment. Brendan noted that the Pensions Authority had hosted a conference that morning in the Mansion House. He said that the main purpose of the event was to raise awareness among trustees, administrators and advisors of how much more complex pensions are becoming. Brendan also spoke about the DB consolidation consultation which the Authority had held. The DB consolidation presentation slides would be published on the Authority's website. Brendan said the Authority planned two more consultations: one on PRSA investment rules designed to address the difference in investment rules applying to occupational pension schemes and PRSAs; and the second would be on in-scheme drawdown – a topic that was highlighted by the Interdepartmental Pensions and Taxation Group. Brendan emphasised how critical and valued stakeholder input is in the Authority's decision-making process.

Colum provided updates from the Department of Social Protection about upcoming scheme authorisation legislation. Colum stated this legislation is expected to be brought in next year. Colum also referenced engagement with the Department of Education in relation to promoting pensions education.

Colum spoke about the upcoming auto enrolment retirement savings system set to commence on 1 January 2026. Recruitment was ongoing for senior management roles for the National Automatic Enrolment Retirement Savings Authority with the posts of Chief Executive and Chair of the Board and Board members having been filled already.

Colum informed the Council that the Minister for Social Protection was desirous to meet Council members in person and therefore would join the next Council meeting in person.

## **6. Strategic work in progress**

### **6.1 Potential projects and topics**

Council members discussed the latest developments regarding the introduction of auto enrolment (AE) and noted that this topic has gained considerable attention and traction across the industry sector. Council members discussed their observations regarding AE with a view to ascertaining whether they could assist the Minister in any way with implementation. It was decided that Council members would submit any comments and observations they might have to the Chair to collate in the first instance.

### **6.2 Collaboration with Society of Actuaries in Ireland (SAI)**

Joanne had liaised with the SAI on behalf of the Council. It was found that the SAI was desirous to collaborate and meet with the Council. It was decided that a working group would be established who would meet with the SAI with Joanne as liaison and Ciara, Miriam and Rickard volunteering to being part of the working group. It was decided that the group would set up a meeting with the SAI as soon as practicable.

Other issues discussed included discount rates and bond values with Brendan stating that the Authority was very aware of this. It was decided to elaborate and firm up on future work for the Council at the next meeting where there will be an opportunity to discuss this directly with the Minister.

## **7. Next meeting**

The next Council meeting is scheduled to be held in the offices of the Pensions Authority (with the option to join remotely on MSTeams) on 15 October 2025 @ 3pm. It is expected that the Minister for Social Protection will join the meeting in person.

## **8. AOB**

### **Action Items:**

<b>No.</b>	<b>Action Details</b>	<b>Person responsible</b>	<b>Date to be completed:</b>
<b>1</b>	Council members to send any issues re AE that they feel need to be considered for bringing to the Minister's attention to the Chair.	All members	As soon as possible.
<b>2</b>	Working group to meet SAI to explore collaboration.	Sub-group	As soon as possible.

3	Chair to table annual review and statement for website regarding Equality and Human Rights Duties.	Chair	PC meeting in 2025.
4	Secretariat to arrange for publication of the minutes of the meeting held on 18 June 2025 on the Pensions Council's website.	Secretariat	As soon as possible.