An Chomhairle Pinsean
The Pensions Council

Minutes

Pensions Council Meeting

14 October 2026 @ 15:00

Venue: MsTeams

Council members in attendance:
Miriam Bourke
Deirdre Cummins (Chair)
Olive Gaughan
Ciara McLoughlin
Rickard Mills
Joanne Roche
Grace von Offenberg Sweeney
Colum Walsh

Council members apologies:
Brendan Kennedy
Máiréad McCarthy

Also present:
Andrew Fagan (Secretariat, note taker)

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. Olive Gaughan noted that she has joined the board of Azimut Life DAC. Olive noted that this does not constitute a conflict of interest. The Chair agreed.

2. Adoption of agenda

The agenda was adopted by the members.

3. Operational matters
None to note.

4. Minutes and matters arising
The Chair had shared the draft minutes from the Pensions Council meeting held on 16 September 2026 prior to this meeting, which were approved by all members.

5. Developments in the pensions environment
Colum Walsh updated the Council regarding ongoing works within the Department of Social Protection (DSP). Regarding AE, Colum noted that there are 835k participants; representing 120k employers. Column noted that no significant changes to the figures for AE are expected.

Colum noted that the European Parliament is expected to conclude its amendments to the IORP Directive text, which is part of the Supplementary Pensions Package by 3 November. A vote by the Economic and Monetary Affairs Committee (ECON) on the adoption of the Parliament's amended text is expected to take place on 11 or 12 November, with trilogue negotiations anticipated to commence by the end of November. Colum highlighted that the proposed changes to Article 19 are of particular interest. Colum also noted that, should the amended text not be adopted by the end of the year under the Irish EU Presidency, responsibility for progression will pass to the Lithuanian EU Presidency in 2027.

Regarding other work within the DSP, Colum advised that the Department of Finance, Revenue, and the Pensions Authority have continued their engagement on the development of Authorisation and master trust regulation. Colum noted that responsibility for the scheme approval process will transfer to the Pensions Authority once the amendments to the Pensions Act relating to authorisation are enacted. Colum noted, however, that Revenue will continue to have a role in respect of compliance with the Taxes Consolidation Act. Colum expressed optimism that the draft Heads of Bill will be submitted to Government in the near future.

Colum also noted that Donal Spellman has been formally appointed as Assistant Secretary within the Department, with responsibility for pensions, disability, family carers, and PRSI policy matters.

A Council member raised a number of questions regarding the Supplementary Pensions Package, which Colum addressed.

6. Strategic work in progress

6.1 Master trust paper

The Chair referred to the paper developed by the Master Trust Subgroup, noting that it had been circulated to the wider Council in advance of the meeting for review and comment.

Council members discussed the paper, sharing their queries and insights. Once the group is satisfied with the final draft, the Chair will circulate it to the wider Council for consideration.

The Chair also sought the views of Council members on publishing the paper on the Pensions Authority website, subject to final approval of the document and its submission to the Minister. Council members approved.

6.2 Charges

The Chair provided an update on the work being undertaken by the Charges Subgroup. The Chair invited Council members to consider whether the Council should provide the Minister with an update on its work in this area and/or seek further direction, noting that progress on the issue had been slow.

Council members discussed the matter and shared their observations, queries, and insights. Following discussion, it was agreed that a further meeting of the Charges Subgroup would be convened in advance of the next Council meeting. Grace Sweeney will also be invited to attend to contribute to the discussion and help progress the work in this area.

7. AOB

The Chair noted that the Gender Pensions Gap Analysis, undertaken by the Pensions Council with the support of Molly Sheridan, is being submitted to the Minister for his consideration.

The Chair also sought the views of Council members on holding the next Council meeting in person at the offices of the Pensions Authority in November. Council members indicated their support and agreed to meet in person.

8. Next meeting

The next hybrid Council meeting is scheduled to be held, in-person, at the offices of the Pensions Authority, on 11 November 2026 @ 3PM.

Action Items:

No.	Action Details	Person responsible	Date to be completed:
1	RM will send comments or insights on MT paper to CML.	Rickard Mills.	As soon as possible.
2	CML will incorporate comments and insights on MT paper into a finalised version of the paper.	Ciara McLoughlin.	As soon as possible.
3	CML will meet with Chair, JR, and MB to discuss this finalised version of the MT paper.	Ciara McLoughlin, Chair, Joanne Roche, Miriam Bourke.	As soon as possible.
4	Chair will circulate the finalised MT paper to the wider Council for their final review.	Chair.	As soon as possible.
5	Chair, with secretariat assistance, will progress the analysis on the Gender Pensions Gap to the Minister.	Chair, Secretariat.	As soon as possible.