
PENSIONS COUNCIL

Meeting on Thursday 17 May at 3.30pm
Verschoyle House, 28/30 Lower Mount Street, Dublin 2

Attendance: Jim Murray (Chairman)

Brendan Kennedy

Sinead Ryan

Brendan Keenan

Marie Louise Delahunty

Shane Whelan

Roma Burke

Anthony Gilhawley

Apologies: Sandra Rockett

Kirstie Flynn

Helen McDonald

Peter Brazel

Also present: Brian Purcell (DEASP)

Ailís Henry (Secretariat)

1. Adoption of Agenda (and additional points, if any)

Two members required to represent the Council on the Steering Committee of the 'Joint Research Programme on Gender and Pensions'. Brendan Kennedy and Sinead Ryan volunteered.

2. New Conflicts of Interest

No new conflicts of interest were declared

3. Approval of draft Minutes

No changes required.

4. To Do List from previous meeting

- ESRI taxation research

This item discussed under Item 6.

- Questionnaire Results

This item was discussed under Item 5.

- Pensions Council Protected Disclosures

The Chairman noted that the Council was following the general procedures for Protected Disclosures applicable to the wider public sector.

5. Questionnaire

Jim Murray discussed the report compiled from the review of the Pensions Council 2015- 2018 questionnaire. The main issue emerging is the lack of clear priorities and objectives of the council. Tony Gilhawley suggested that the legislation should be examined to establish what exactly are the Council's functions.

Council should improve its presentation and make stakeholders more aware of the Council. Roma Burke suggested that there are a lot of bodies that could avail of the Council and channels should be open to them, so to bring up pension issues

In relation to willingness to serve again the report showed that continuity, succession planning and renewal was important. Brendan Keenan stated that unless there is clarity on the purpose of the Council, succession would be difficult.

Marie Louise Delahunty suggested that the expertise the Council has should look for gaps/ issues regarding pensions that are not being covered by others. Sinead Ryan agreed with Brendan that now is the time to influence while things are forming there are gaps that need to be filled.

De-cumulation was one area that was not being covered

Members would like documents earlier ahead of meetings and "to do" lists and minutes be circulated earlier after meetings. Jim Murray asked that Brendan Kennedy / Ailís Henry request the IT department at Pensions Authority to allow Brian Purcell access to the Pensions Council website so all relevant documents can be uploaded to the members' area.

6. Taxation of Pensions – continue discussion

Members discussed the ERSI's recent paper on the Tax Treatment of Pension Contributions. Concerns were raised about some specific points on the paper and Tony Gilhawley agreed to draft a technical note for the Chairman to send on to the ESRI for comment.

For further work on the taxation issue, the Chairman committed to sending a paper to the members on how the Council will work on taxation with objectives and time lines set.

7. Roadmap for Pensions Reform

The members discussed the prospect of auto enrolment in the light of Council's earlier agreement to work with clearer priorities objectives and timeline. Among the points made were the following:

While the process was going forward towards setting up an auto enrolment scheme there had not been sufficient thought given to whether it was the best suited to Irish conditions, which were different from those in Australia and the UK where such an approach had been adopted.

Perhaps the Council should focus not on a very detailed approach to auto enrolment but on ways of encouraging sign up to the scheme.

The prospects and details of opt-outs would have a very important bearing on the success or otherwise of the scheme.

More work needs to be done on de-cumulation.

On this latter point, Marie Louise Delahunty mentioned the setting up of an Interdepartmental Tax Group looking at ARFs and tax benefits. It was agreed to invite the chairman of the Sean Kinsella to speak at the next Council meeting.

Noting the desire of all members for a more focused approach the Chairman asked all Council members to propose three specific topics for our ongoing work and to share these ideas with all members by e-mail.

Any Other Business

A reminder to the members that they are welcome to attend the Launch of the Consultation Process for the Total Contribution Approach 2020 on Monday 28 May.

8. Next Meeting – Thursday 21st June 2018

The next meeting will be held on Thursday 21st June 2018 at 3.30pm at Verschoyle House.

To do list:

- Ailís/ Alice to talk to Pension Authority IT re giving Brian Purcell access to upload documents directly to Pensions Council website.

- Brian Purcell to ask Helen McDonald to invite Sean Kinsella to the next Council meeting to speak about the prospective work on de-cumulation.
- Each member to propose ideas in writing on auto enrolment and on what Council should work on, to the email address:
pensionscouncil@pensionsauthority.ie
(Emails to this address will be seen by all members)
- Tony to send to Chairman technical notes to raise with the ERSI on recent tax paper.
- Chairman to email on proposed way to work on taxation.