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# PENSIONS COUNCIL

Meeting on Thursday, 19<sup>th</sup> November 2015 at 3.30pm  
Verschoyle House, 28/30 Lower Mount Street, Dublin 2

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**Attendance:** Jim Murray (Chairman)  
Peter Brazel  
Roma Burke  
Marie Louise Delahunty  
Kirstie Flynn  
Anthony Gilhawley  
Brendan Keenan  
Brendan Kennedy  
Helen McDonald  
Sinead Ryan  
Shane Whelan

**Apologies:** Sandra Rockett

**Also present:** Conor Dunne  
Jenny Robinson (Secretariat)

## Minutes

**1. Adoption of agenda**

The proposed agenda for the meeting was agreed.

**2. Conflict of interest**

No conflicts of interest were declared.

**3. Approval of minutes**

The minutes of the meeting held on 15<sup>th</sup> October were approved.

**4. To-do list from previous meeting**

Issue letters on Approved Retirement Fund (“ARF”) charges

The Chairman confirmed that he is still waiting for the email address to be confirmed. It should be ready in the coming week but he would issue the letters by post anyway, to avoid further delay. The secretariat will prepare a template to be used while the Council is awaiting official headed notepaper.

#### Job-bridge intern

Helen McDonald confirmed that the advert has been prepared and will issue shortly.

#### Write to CCPC

The Chairman confirmed that he will send a letter to the CCPC around the same time as the ARF letters.

### **5. Pension charges**

Roma Burke provided the Council with a document in relation to the Reduction in Yield (“RIY”) charges for ARFs. Roma presented the document to the Council as an example of how you could communicate ARF charges to the consumer. Anthony Gilhawley noted that the trail commission has a much bigger impact on a fund than a high initial charge. There was a discussion around the document and how best to communicate charges. The Chairman noted that the discussion was useful and that the Council is left with the idea of how best to communicate charges for ARFs to help consumers choose the right product.

### **6. Information on pensions**

The Chairman noted that Sandra Rockett had circulated the McKinsey report to the Council however as Sandra was not in attendance, this item would be revisited at a later date.

### **7. Work programme**

The Chairman confirmed that it looks like the research budget will be approved and asked the Council what research should be undertaken first. Sinead Ryan noted that the Council should consider looking at EU data and collate all that is out there. The Chairman mentioned that this would be useful first job for the intern to do. Helen McDonald mentioned that TILDA’s data could be useful and Sinead Ryan noted that the CSO QNHS reviews may be useful for gender data also. The Chairman advised the Council that it should also look at the issue of the portability of pensions.

### **8. Any other business**

There was no other business to discuss.

## 9. Next meeting

The next meeting will be held on Thursday, 17<sup>th</sup> December 2015 at 3.30pm at Verschoyle House.

### To-do list

Issue letters on ARFs	JM
Write to CCPC	JM
Publish advert for Job-bridge intern	HM
Develop proposals for research	All