



An Roinn Caiteachais
Phoiblí agus Athchóirithe
Department of Public
Expenditure and Reform



Single Scheme Town Hall

2 June 2021

Agenda



Time	Topic
10:30am	Welcome & Introductions
10:40am	Pensions Authority Presentation
11:00am	Single Scheme Action Plan – 2021/2022
11:30am	Single Scheme Databank Update
11:50am	Brothers of Charity Presentation
12:10pm	Circular 24 of 2020 – Deferral of increase in State Pension Age
12:20pm	Closing remarks

A View from the Pensions Authority

**Single Public Service Pension Scheme
Townhall Meeting**

2 June 2021

Richard Walsh

Supervision and Enforcement Unit

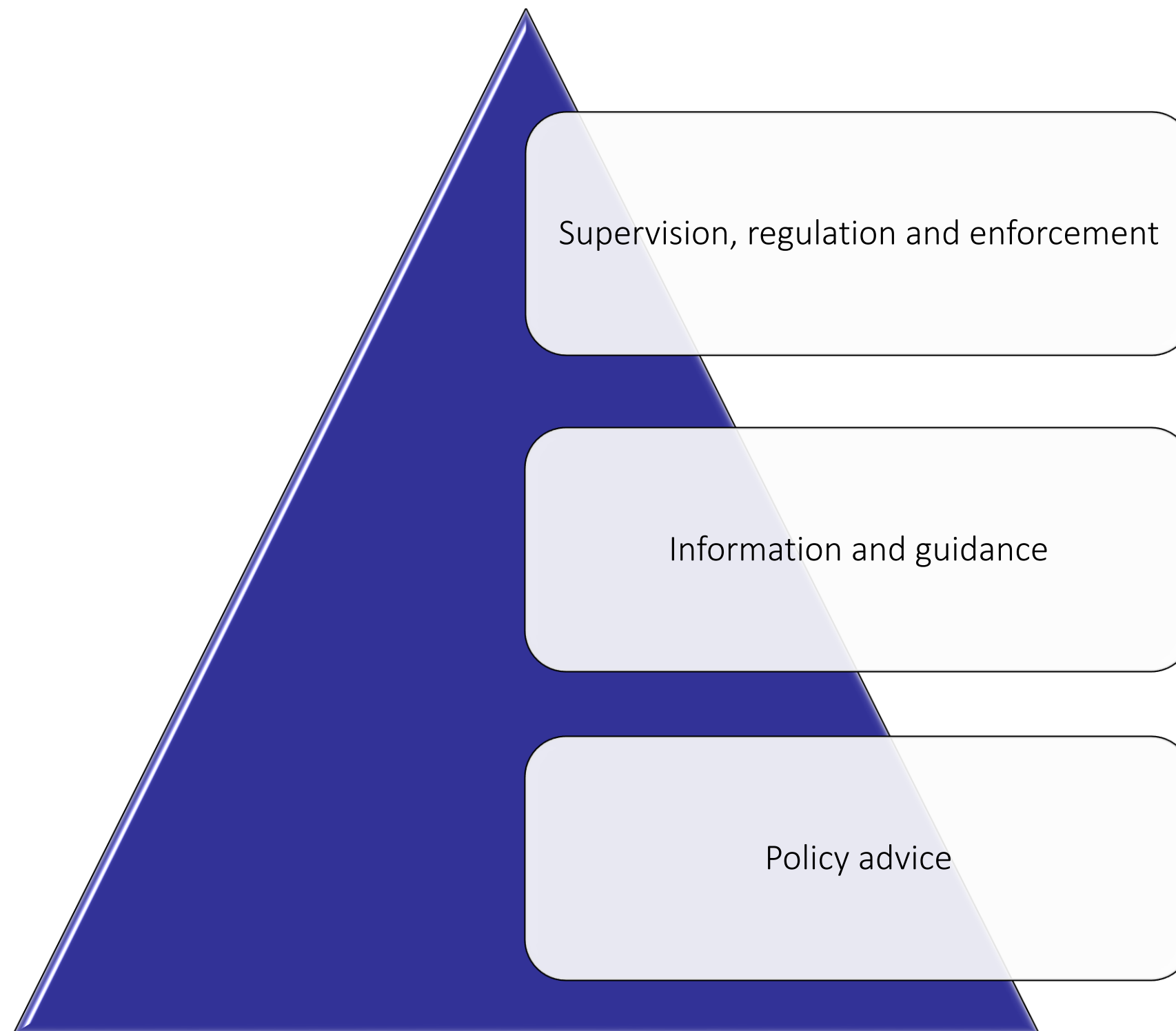
www.pensionsauthority.ie



**An tÚdarás Pinsean
The Pensions Authority**

Pensions Authority

Established by the Pensions Act, 1990



www.pensionsauthority.ie



An tÚdarás Pinsean
The Pensions Authority

Vision and Mission

Vision: A pensions landscape where pension savings are secure, well managed and understandable and which encourages pension savings.

Mission:

- Foster public confidence in pensions by regulating pension schemes and PRSAs effectively and efficiently.
- Support pension scheme trustees and the public through provision of guidance and information.
- Provide expert advice to the Minister for Social Protection to help inform policy development.

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The Pensions Authority

Pensions Authority Approach to Regulation

The Authority's allocation of resources is risk oriented on the basis of the following priorities:

1st priority: misappropriation of pension assets or contributions

2nd priority: lack of governance or maladministration impacting on benefits / failure to pay benefits due

3rd priority: defined benefit solvency

4th priority: failure to provide prescribed information to members

5th priority: failure by regulated entities to submit accurate and timely data to the Authority.

This order represents the seriousness of the risks, not the likelihood of their occurrence.

Powers of the Pensions Authority

Power to obtain information

Investigative powers

Fining and remedial powers

Prosecution powers

Powers exercisable through the High Court

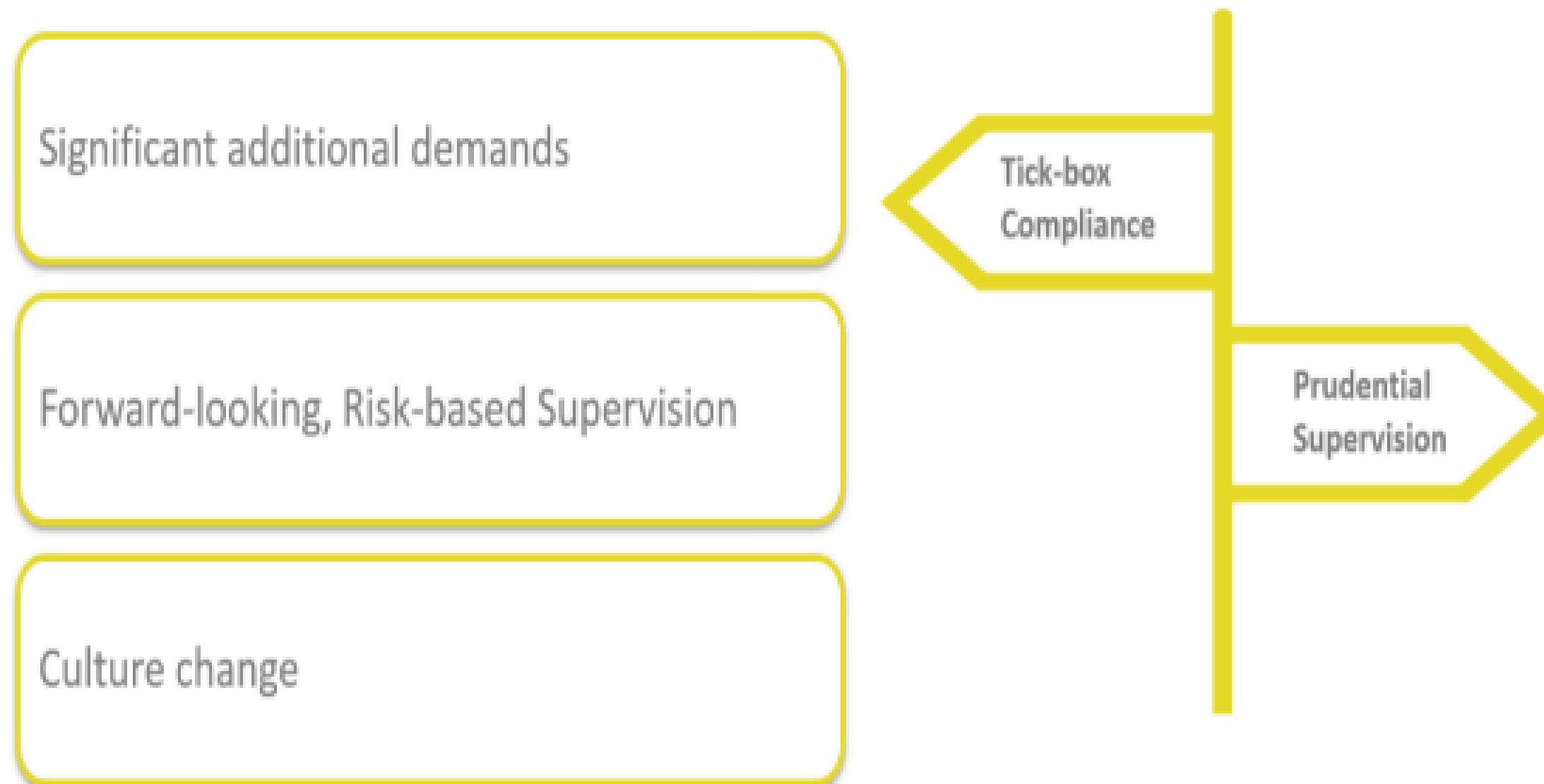
Powers to suspend or withdraw approval for certain activities

Regulatory Approach

- Investigations, Audits, Inspections, Meetings, Data Analysis
- Whistle-Blow Reports
- Prosecutions – all breaches of the Pensions Act are a criminal offence
- On-the-spot fines
 - €2,000 per trustee/administrator
 - Late registration of schemes
 - Failure to provide information to members
 - Failure or delay in notifying amendments to the Authority
 - Failure to provide required/requested information



Turning Point



Public Sector Schemes

Legal Requirements

- Legal obligations set out under the Pensions Act
- Some carve outs but the following applies:
 - Payment of Benefits to Members and Dependents
 - Remittance of Contributions to the Scheme
 - Registration of Schemes within 1 year of establishment
 - Fees to the Authority by end March each year
 - Annual Scheme Information Return to the Authority within nine months of the end of the scheme year
 - Disclosure of Information to the Pensions Authority on request
 - Disclosure of Information to Members



Member Disclosure Information

- Details on constitution of the scheme
- Basic Information i.e explanatory booklet
- Member benefit statement
- Leaving service options letter
- Information on retirement
- Information on death
- Notification of grant of PAO
- Annual Report



Pensions Authority SPSPS Audit

- PA commenced an audit in 2018
- Concerns about wide-spread non-compliance with the requirements of Article 13 of the Disclosure of Information Regulations i.e.
Issuance of member benefit statements (MBS) to active members
- PA was receiving complaints from members of the SPSPS
- Department of Social Protection also made PA aware of SPSPS non-compliance re MBS



Pensions Authority SPSPS Audit - Execution

- Over 400 RAs listed on the SPSPS website, too many to audit all
- RA information obtained from the SPS Project Administration Team
- Information used to select a sample of 108 RAs to audit:
 - RAs with the highest number of active members
 - A cross representation of the various RA category types/sectors
 - RAs which had indicated to DPER that they had issued MBS to members and those that had not
- Also, PA representatives spoke at Single Scheme Town Hall Meetings and provided input into training materials



Pensions Authority SPSPS Audit – Phase 1

- March 2018, S&E wrote to 108 RAs requesting the following:
 - List of employees who were members of SPSPS between 2014 – 2016
 - Whether those members received MBS for 2014 - 2016
 - Where applicable, reasons why MBS have not been issued
- Follow up calls and meetings
- Identified that the majority of RAs were non-compliant
- A disappointing audit result



Pensions Authority SPSPS Audit – Phase 2

- Board of Pensions Authority instructed Supervision and Enforcement Unit to engage further with 102 non-compliant RAs
- Require a compliance plan to be submitted within three months
- In Q1 2019, S&E requested details of the timeframes envisaged for the issuance of MBS and the resources that would be made available by each RA to facilitate this
- Summary of Phase 2 findings - 52 non-compliant RAs
- Progress was slow but encouraging



Pensions Authority SPSPS Audit – Phase 3

- In Q4 2019, engaged with 52 non-compliant RAs from Phase 2
- Where necessary, direct engagement i.e. emails, calls and meetings
- Summary of Phase 3 findings - further 25 RAs were compliant
- Continuing watching brief over the education and health sectors
 - Further compliance improvements required
 - Compliance from these sectors to issue MBS would cover a large proportion of the membership of the scheme



Key messages from the PA audit

- PA audit prompted many RAs into action
- Latest DPER survey shows that PA audit assisted to improve overall compliance levels
- Focused minds on the benefits of transitioning to shared payroll and pension services platforms and the wider roll out of IT solutions
- Important for RAs to maintain compliance standards going forward
- The Authority remains in contact with SPS Project Administration Team and is aware of their Action Plan
- The Authority may consider enforcement action to address non-compliance in future



Thank you

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Expenditure and Reform

Single Scheme Action Plan 2021/2022

Deirdre O'Neill

Purpose of Presentation



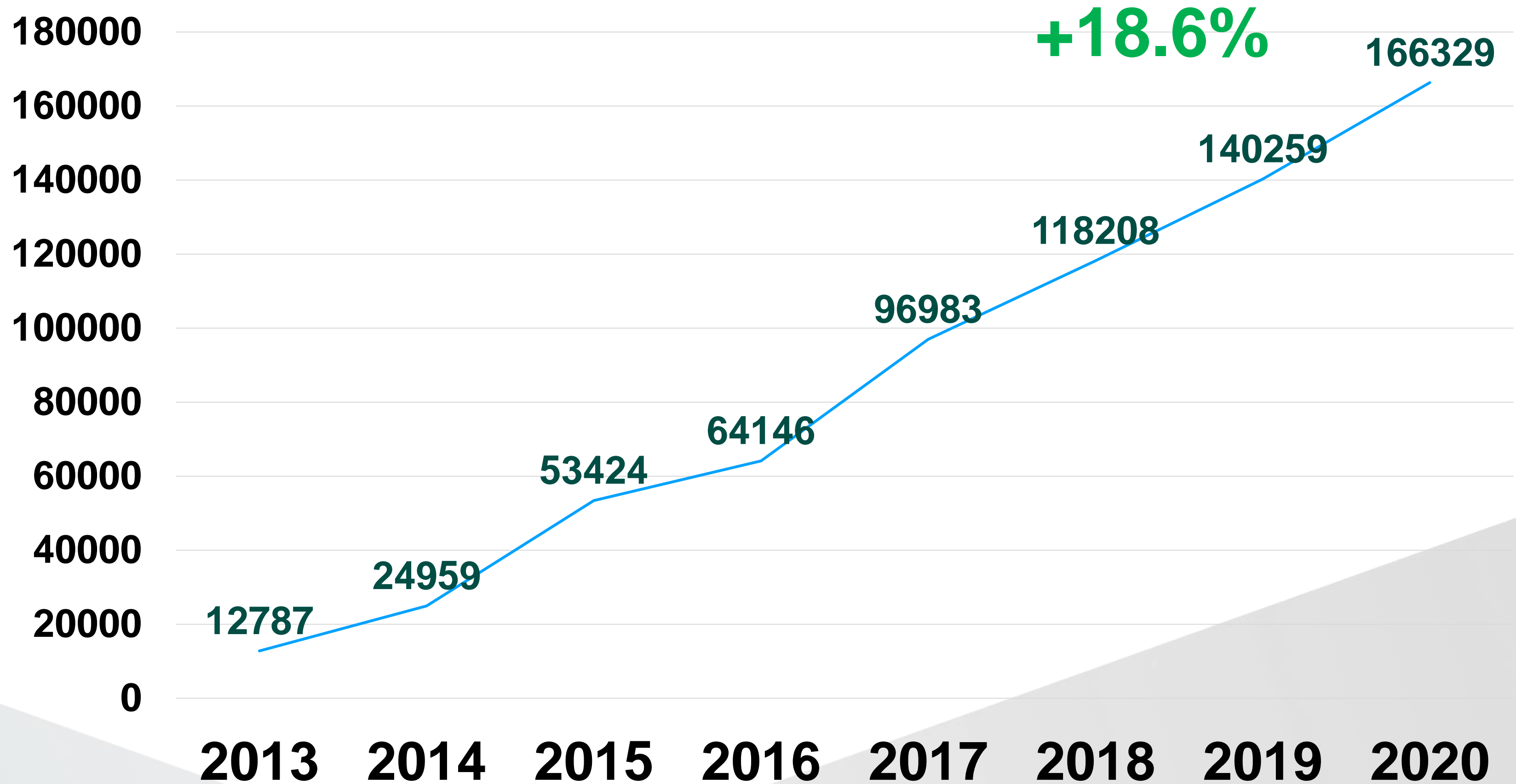
- Inform you of the Government decision following the Memorandum to Government
- Provide background and context to the development of the Single Scheme Action Plan 2021 / 2022
- Provide an overview of the Action Plan
- Outline the future Governance Structure

Memorandum to Government and Decision

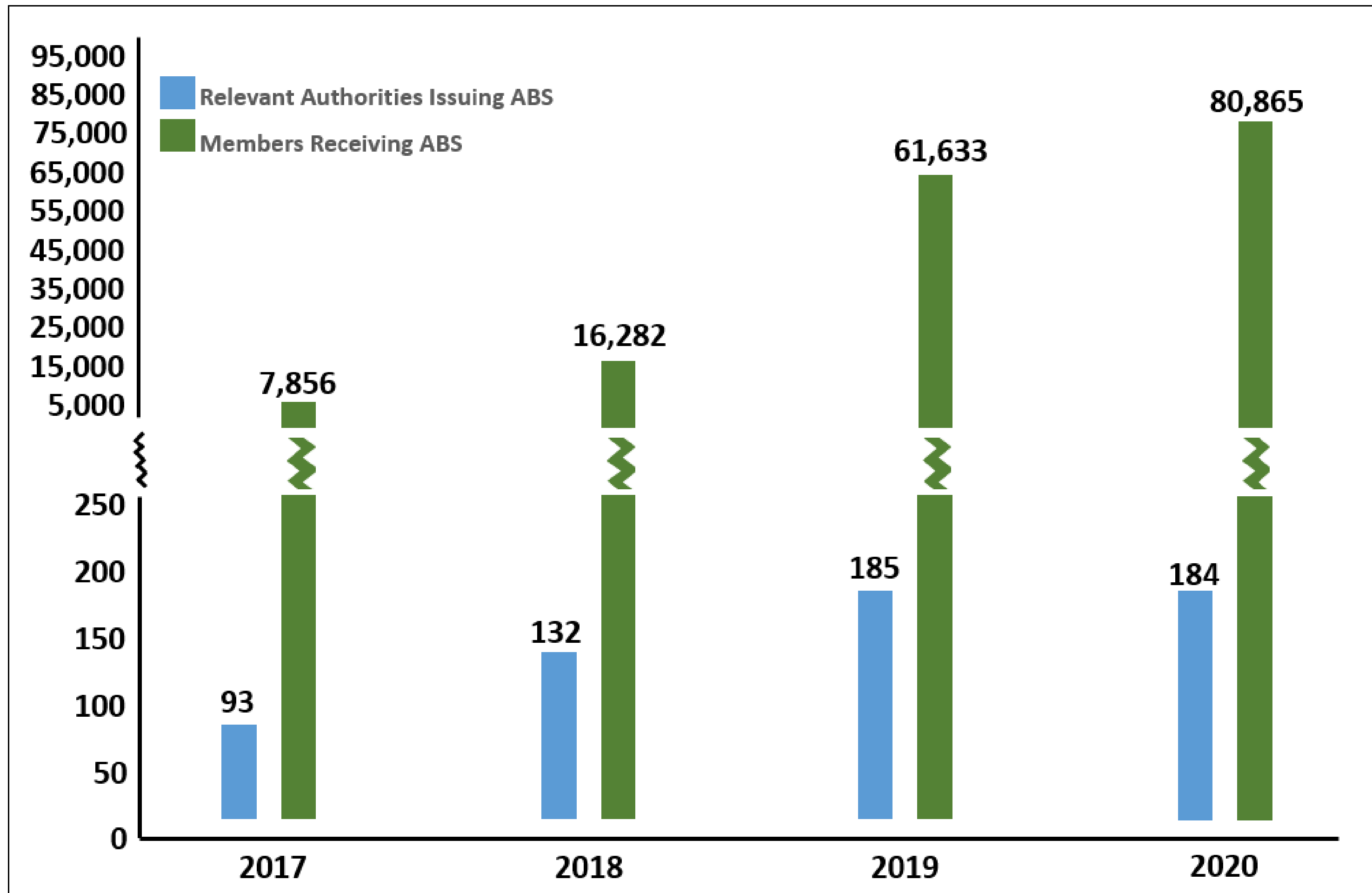


- Memorandum to Government outlining the Action Plan was submitted on 18th May
- The Government noted the importance of refocussing Public Service Bodies on the administration of the scheme to ensure all members will receive their entitlements from the Scheme
- Government agreed the actions in the plan and that Ministers would report on the delivery of the targets
- It also agreed the establishment of a Steering Committee comprising representatives from individual Department with responsibilities for sectors of the public service and
- The submission of an Annual Report to Government on the delivery of the targets in the Action Plan.

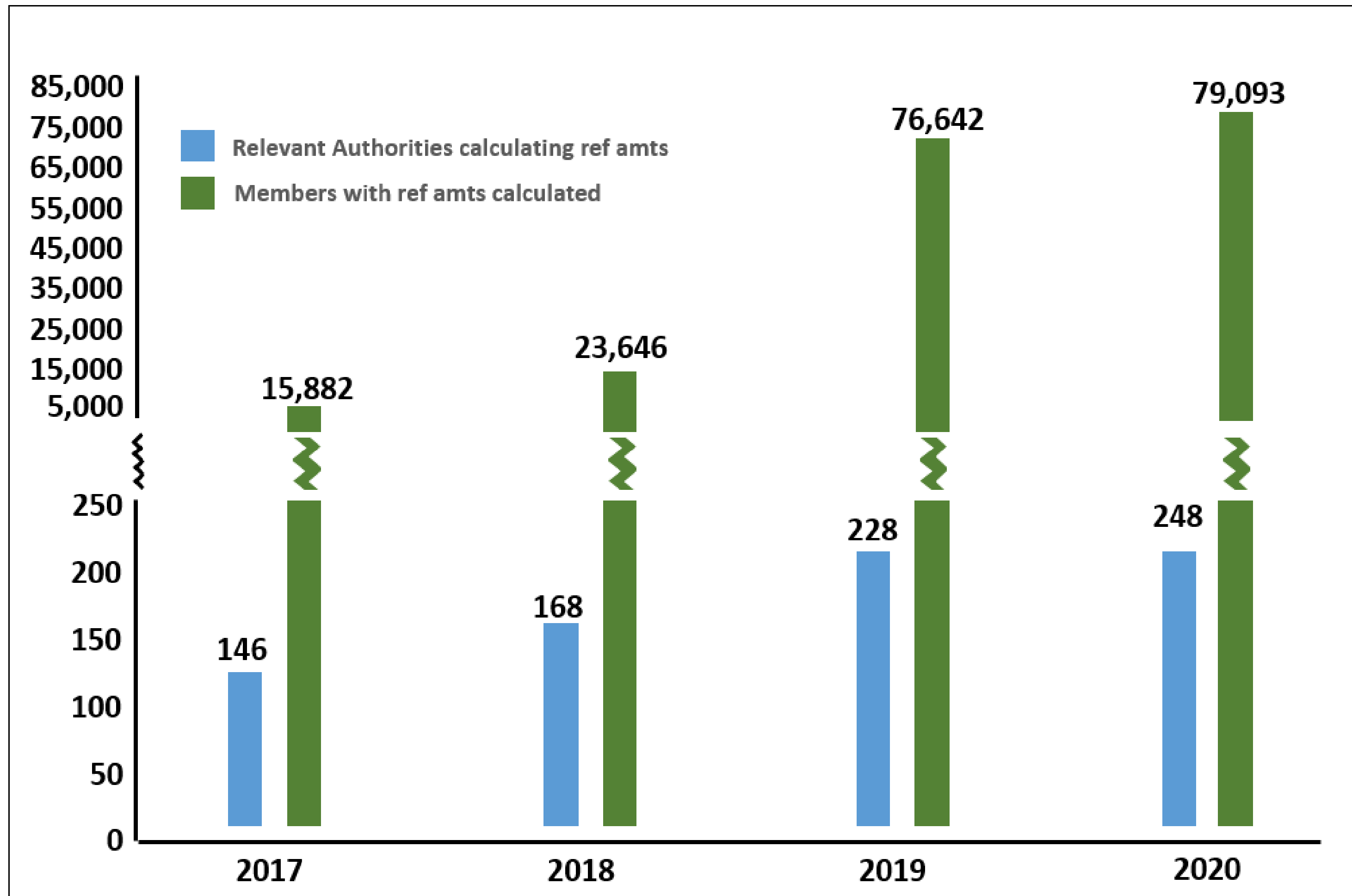
Single Scheme – Active Member Growth (2013 – 2020)



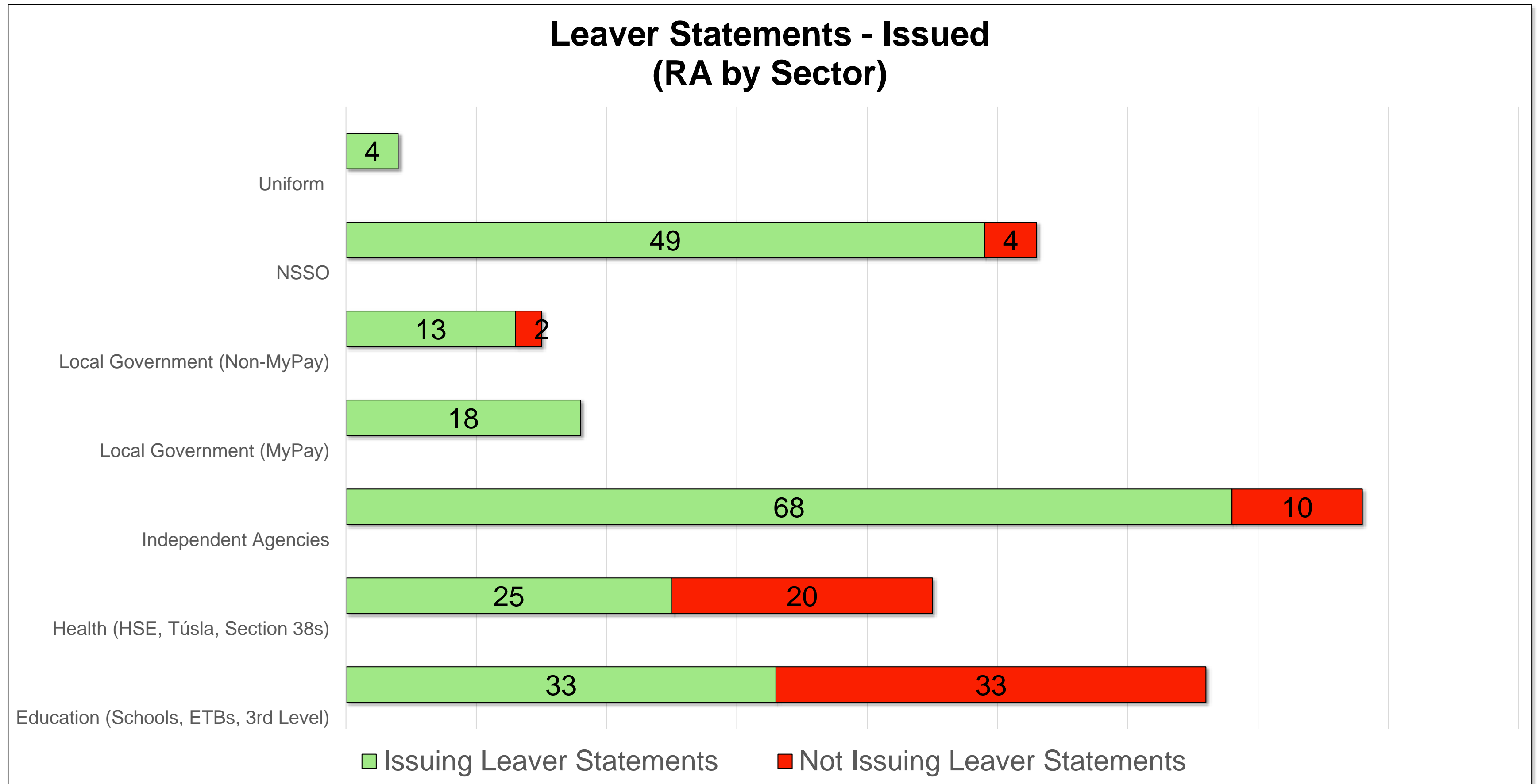
Relevant Authorities issuing ABS (2017-2020)



Relevant Authorities Calculating Referable Amounts (2017-2020)



Relevant Authorities Issuing Leaver Statements



Development of the Single Scheme Action Plan 2021 / 2022



- Purpose is to address the backlog in compliance and ensure member data is secured on the Single Pension Scheme Databank
- Developed with the Sectors over a number of months
- Targets and actions agreed with Sectoral representatives and Departments

How will the Action Plan improve compliance?



- Targets for Relevant Authorities in 3 key areas by Sector
- Annual Benefit Statements:
 - *Education Q2 2021, ETBs Q4 2021*
 - *Health (Section 38 bodies) Q3 2021*
 - *Local Authorities (non my pay) Q2 2021 (Dublin City Council Q4 2021)*
 - *NSSO Q4 2021*
- Calculation of Referable Amounts
 - *Education Q2 2021 ETBs Q4 2021*
 - *Health (Section 38s) Q3 2021*
 - *Local Government Q4 2021*
- Leaver Statements
 - *Education and ETBs Q4 2021*
 - *Health (HSE and Túsla) Q1 2022 (Section 38s)*
 - *Local Authorities (non my pay) Q2 2021 (Dublin City Council Q4 2021)*

How will the targets be achieved?



- The Sectors have committed to achieving the targets through a series of actions including:
- HSE: Complete system developments to enable automated processing
- Local Authorities: Development of processes and core software
- Education: Carry out remediation work and development work on payroll
- NSSO: Manual interventions to clear backlog with system development to automate
- All actions in the plan contain milestone dates to monitor progress along the way

Databank: Securing member data



Purpose of the Single Scheme Databank is to

- Safeguard against loss of Single Scheme member data from 2013
- Ensure data is maintained to a common data standard by all RAs

Action plan sets out the time frame to onboard member data from all Relevant Authorities – to be completed by Q4 2022

Actions include:

- HSE carrying out systems development to enable onboarding
- Education preparing data for uploading to Databank
- NSSO completing process and systems development
- DPER performing data quality checks

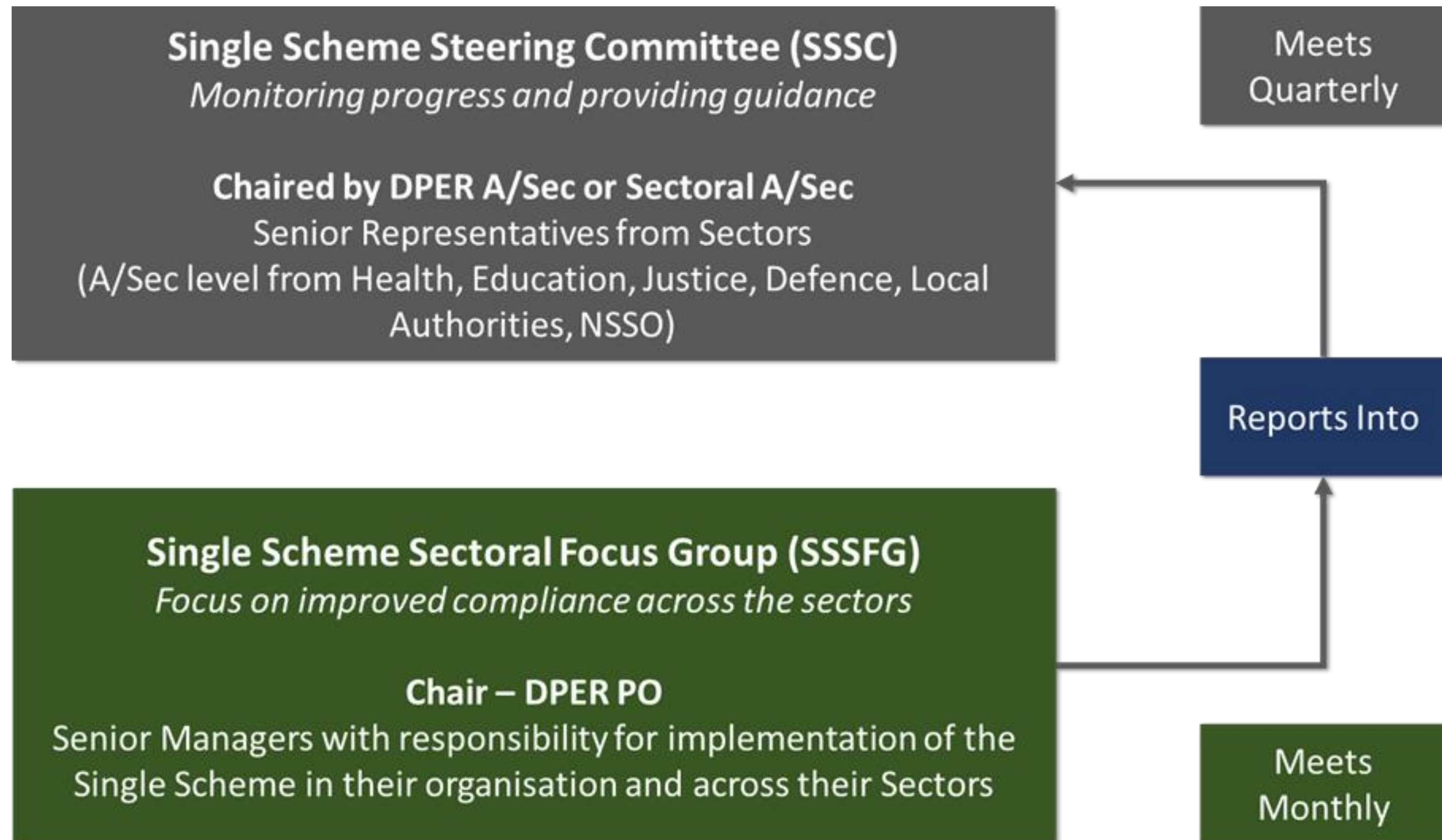
Training, Policy Guidance and Engagement



DPER to continue supporting Relevant Authorities through the provision of training, policy guidance and engagement. Actions include:

- Delivering training remotely
- Returning to classroom training when possible
- Achieving QQI accreditation for Single Scheme Pension Training
- Providing Policy guidance on State Pension Age, treatment of Social Welfare benefits, Pensions Appeals mechanisms for the Single Scheme
- Scope, drive and advance planning work for options to consolidate existing DPER public service pension websites

Governance Structure





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Department of Public
Expenditure and Reform

Single Scheme Databank

Marie Corry / Elliot McGuirk

Single Scheme Databank



Today's Topics

Legal basis for Databank & Data Privacy Notice

Databank Onboarding: Schedule & Current Focus

Requirement to upload accurate data

Databank Next Steps - 2020 Data Files and other developments

Databank technical resources and training supports

Questions

Action Plan and the Databank: Securing member data



Purpose of the Single Scheme Databank is to

- Safeguard against loss of Single Scheme member data from 2013
- Ensure data is maintained to a common data standard by all RAs

Action plan sets out the time frame to onboard member data from all Relevant Authorities – to be completed by Q4 2022

Establishment of the Databank



Implements a Decision of Government

Safeguards scheme data associated with all scheme members data from 2013

Ensure data is maintained to a **common data standard** by all RAs

Interim measure pending further Decision of Government on longer-term administration model

Key Databank legislation



- [Part 5 of the Data Sharing and Governance Act 2019](#), commenced on 18 April 2019 by S.I. No 189/2019, provides legal basis:
 - for **establishment** of the Single Scheme Databank by Minister PER
 - for Minister PER to **require designated Relevant Authorities** (or agents acting on their behalf) to **submit accurate data** to the Single Scheme Databank:
 - in such **format**; and
 - at such **frequency**; and
 - within such **timeframes**as shall be directed by Minister PER

Data Privacy Notice

<https://singlepensionscheme.gov.ie/databank/privacynotice>



- Published on Single Scheme website
- Developed for information of members to:
 - **promote transparency** in processing of personal data
 - provide **information to members** on
 - **why** data is being collected
 - the **type** of data being collected
 - the **legal basis** for processing
 - how they can exercise their **information rights**
- Requirement that the availability of the Databank Privacy Notice is brought to the attention of members in advance of their data being submitted to the Databank
 - *Staff should have continual access to the document for future reference*

Databank Privacy Notice

<https://singlepensionscheme.gov.ie/databank/privacynotice>

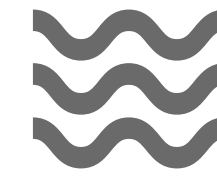


We want you to be clear on:

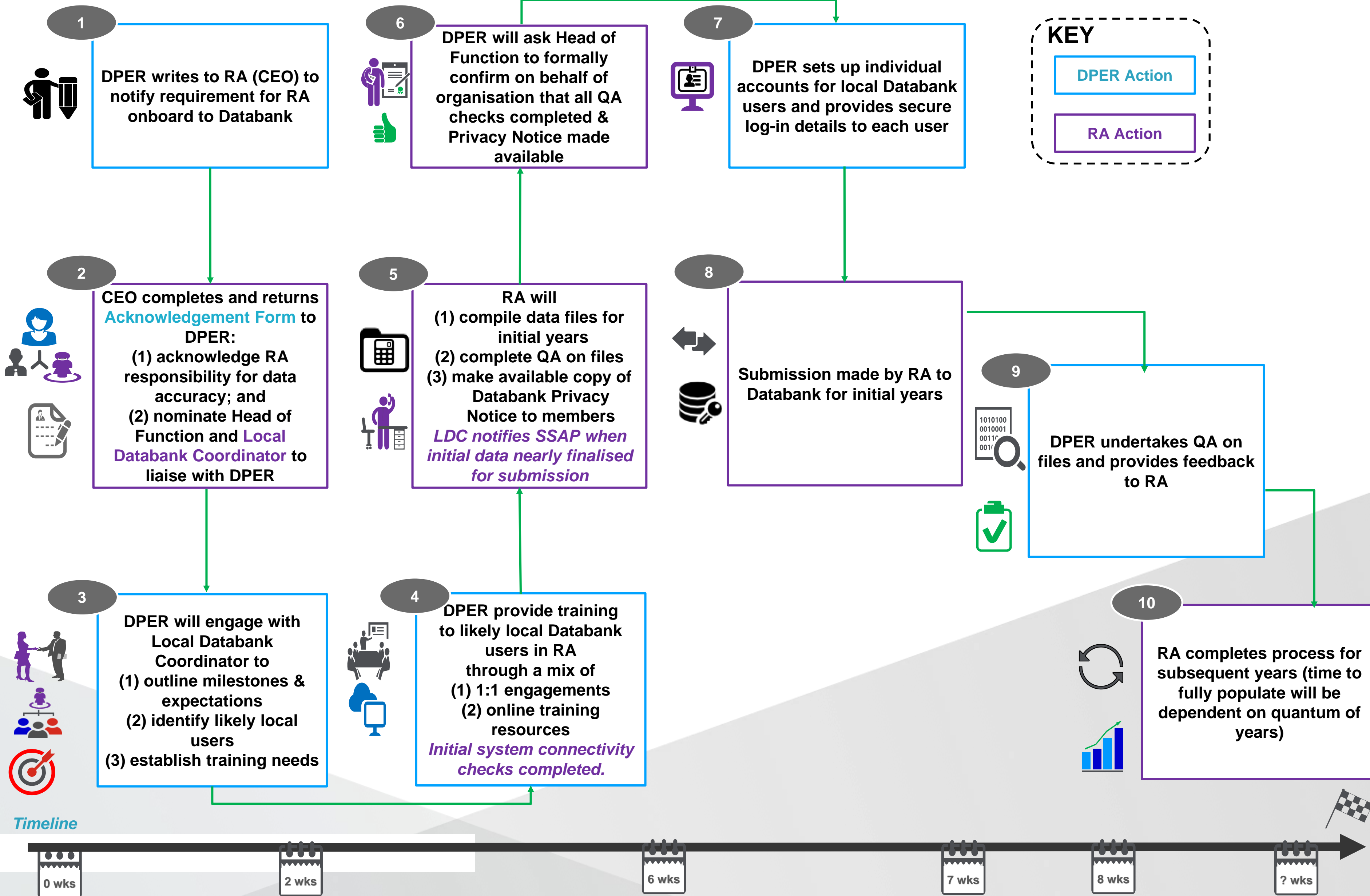
1. [Who we are](#)
2. [When and how we collect information about you](#)
3. [The information we collect about you](#)
4. [How we use your information](#)
5. [Who we share your information with](#)
6. [How we securely hold your information](#)
7. [How long we hold your information](#)
8. [The legal basis for collecting and using your information](#)
9. [Processing your information outside the EEA](#)
10. [How to exercise your information rights](#)
11. [How to contact our Data Protection Officer](#)
12. [Changes to this notice](#)

Approach to Databank Onboarding

- Standalone Relevant Authority



Bodies will onboard in waves



Databank – Onboarding and Quality Check Plan

Total RAs contributing data – 297 Total Members @ end 2020 – approx. 166k			2021				2022			
Group	Group Stats	Main RAs involved	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1-5	89 (30%) of RAs 27.4k (16.4%) of members	Completed in late 2019 & 2020 NSSO, MyPay & Agencies								
6	21 (7%) of RAs 8.8k (5.3%) of members	An Garda Siochana, LAs & Other Bodies	Onboarding QA							
7	23 (7.7%) of RAs 3.7k (2.3%) of members	LAs, S38 and Other Bodies	Onboarding QA							
8	25 (8.4%) of RAs 5.5k (3.3%) of members	LAs, NSSO, Section 38s & Other Bodies	Onboarding QA							
9	26 (8.8%) of RAs 5.3k (3.2%) of members	LAs, Third Level and Other Bodies	Onboarding QA							
10	21 (7.1%) of RAs 6.2k (3.7%) of members	LAs, S38s and Other Bodies	Onboarding QA							
11	35 (11.8%) of RAs 15.1k (9.1%) of members	LAs, NSSO, Section 38s & Other Bodies		Onboarding QA						
12	6 (2%) of RAs 45k (27.1%) of members	HSE, S38 Hospitals and Tusla	HSE Preparation Work					TUSLA & S38 Hospitals QA	HSE QA	
13	51 (17.2%) of RAs 49.1k (29.5%) of members	Education Sector – Schools, Teachers, ETBs	Education Preparation Work				Onboarding DES Athlone QA	Onboarding ETBs QA		

Databank Onboarding

Compliance Overview



Wave	Wave 1-4	Wave 5	Wave 6	Wave 7	Wave 8	Wave 9	Waves to date
Files	2013-2018, 2019	2013-2019	2013-2019	2013-2019	2013-2019	2013-2019	2013-2019
Final Upload by	20/11/2020	18/12/2020	19/02/2021	30/04/2021	18/06/2021	30/07/2021	
Number of RAs	68	22	21	24	22	29	186
% of Membership	13%	4%	5%	2%	3%	3%	30%
Total Files due	952	308	294	336	308	406	2604
Total Files uploaded (to 31 May 2021)	926	272	286	293	179	12	1968
% uploaded	97%	88%	97%	87%	58%	3%	76%
Number of RA uploading	62	20	21	22	18	1	144
% of RA uploading	91%	91%	100%	92%	82%	3%	77%

Databank Onboarding



Current Focus

- **Notice of Databank Onboarding issued to all RAs** in February 2021.
- Onboarding is progressing in waves, with **Wave 10 commencing in June 2021**. The make-up of the waves is based on level of Scheme compliance as per the annual survey return.
- All bodies are engaged with prior to initial contact and throughout the process.
 - **Includes details of statutory obligations and training**
- All organisations should be continuing to progress the preparation and validation of “catch up” data in advance of receiving formal notification of onboarding to the Databank. Material to assist with this preparation can be found at <https://singlepensionscheme.gov.ie/databank>
- For the majority of **standalone RAs, onboarding will be completed by end of 2021**.
- **Appropriate consultation and engagement escalation underway with the small number of RAs not engaging in the process or experiencing issues in meeting timelines.**

Databank Onboarding

Requirement to submit accurate data



- Accurate **high quality data** must be uploaded to the Databank
- The **technical design** of the system will assist in enforcing a **common data standard** for the Scheme:
 - structure of files (excel or csv) is as expected
 - ✓ number of columns is as expected
 - ✓ columns are in correct order with no column insertions/deletions
 - data content for certain fields is as expected?
 - ✓ all mandatory fields have been populated
 - ✓ all fields have been populated in specified format e.g. dd/mm/yyyy
 - ✓ for fields with defined list values (options), only a permissible option is populated e.g. Civil Status is **Single** not **S** or **Divorced** not **D**
 - ✓ **Reminder: Minimise use of “Unknown”**
 - certain logic tests are passed on fields?
 - ✓ e.g. Pensionable employment start date cannot be after leave date

Databank Onboarding

Requirement to submit accurate data



- **Organisational measures** will also be in place to promote submission of only high quality data to the Databank:
 - Senior Leadership in each Relevant Authority has a key role to play
 - ✓ must ensure that there are **robust quality assurance processes in place locally** to ensure files prepared for submission are of high quality
 - Provision of Databank training to each Relevant Authority / SSC
 - ✓ DPER will provide practical **Databank training** and make available **technical resources** online, including suggested [QA Checklists](#)
 - QA checks on files submitted annually to Databank
 - ✓ DPER will check files submitted to the Databank and provide QA report to RA to assist in ensuring data quality

Single Scheme Databank



Next Steps

2020 Data File Returns

Requirement to upload by end October

Purchase and Transfer Data Scheme File

Roll out for 2020 Data File Returns

BI Access (Q4) - extend access to RA on govnet and identify alternatives for other RAs

NRA 66 – system update for files uploaded Wave 1-6

RAs Wave 7 and 2020 Data files – ensure NRA 66 reflected

Technical resource supports

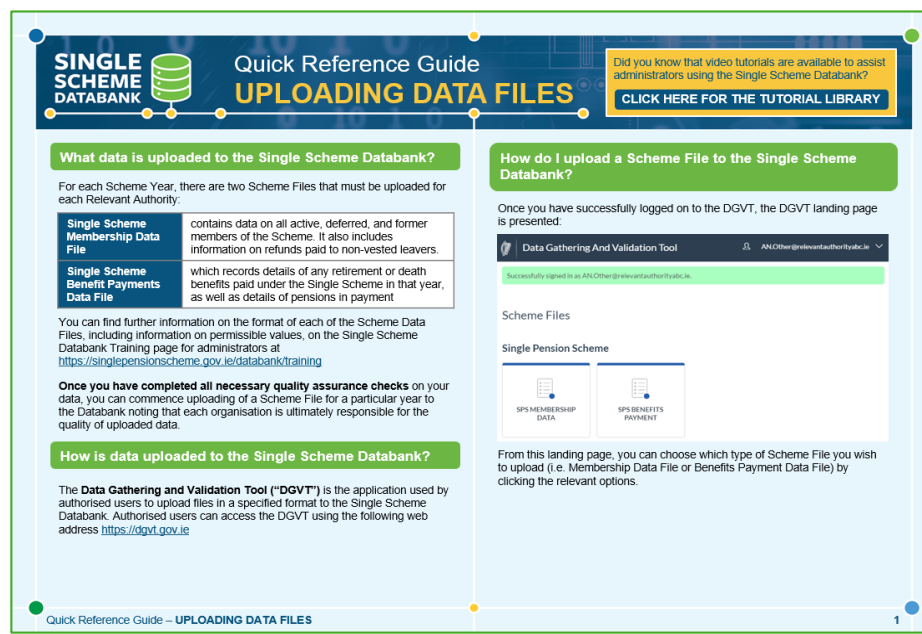


- Enhanced dedicated section on Single Scheme website

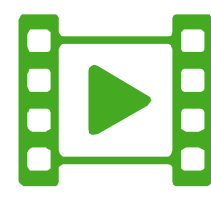
www.singlepensionscheme.gov.ie/databank

- Content consists of:

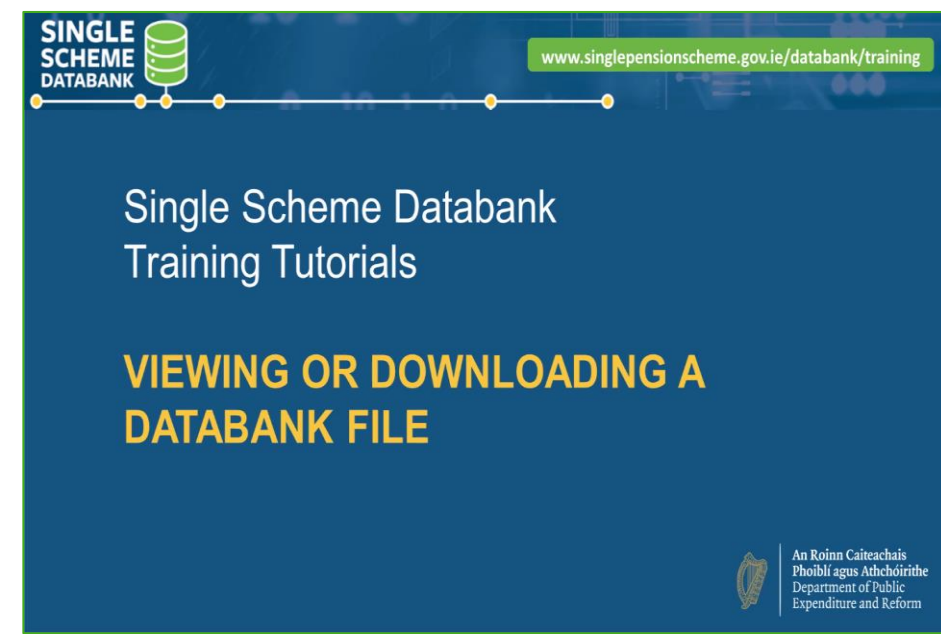
- Scheme File Templates
- Templates Description Document
- Template Quick Reference Sheets
- Video Tutorials for key tasks
- Quick Reference Guides
- Quality Assurance Checklists
- Databank Privacy Notice



Quick Reference Guides



Training Tutorial Videos



DPER Single Scheme Databank
Suggested Quality Assurance Checklist for Relevant Authorities
Membership Data Scheme File

Relevant Authority Name: _____ RA Number: _____
Scheme File Name: _____ Scheme Year: _____

You must first download the current Scheme File Template available at www.singlepensionscheme.gov.ie/databank

Check #	Checks to be completed	Initial Check	Peer Review Check
1	Have you saved the file in the correct file format (Excel or csv)?		
2	Have you checked that there is only 1 worksheet in the file?		
3	Have you checked that all rows and columns are unhidden?		
4	Have you applied Autofit to all columns so that all data is fully visible?		
5	Have you checked that there are no formulae in any cell in the worksheet?		
6	Have you checked that the file is not password protected?		

After you have finished populating the file, you should apply a filter to the top row of the file which contains the column header names

Check #	Checks to be completed	Initial Check	Peer Review Check
7	Have you checked that all mandatory fields in the file have been populated?		
8	Have you populated all fields in the correct format precisely in line with DPER lists of permissible values? E.g. all dates in dd/mm/yyyy format, 'yes' or 'No' instead of 'Y' or 'N', no negative values for any monetary fields.		



Suggested Quality Assurance Checklists



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Questions?



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Expenditure and Reform

Thank You

<http://www.singlepensionscheme.gov.ie/databank>

singleschemequeries@per.gov.ie

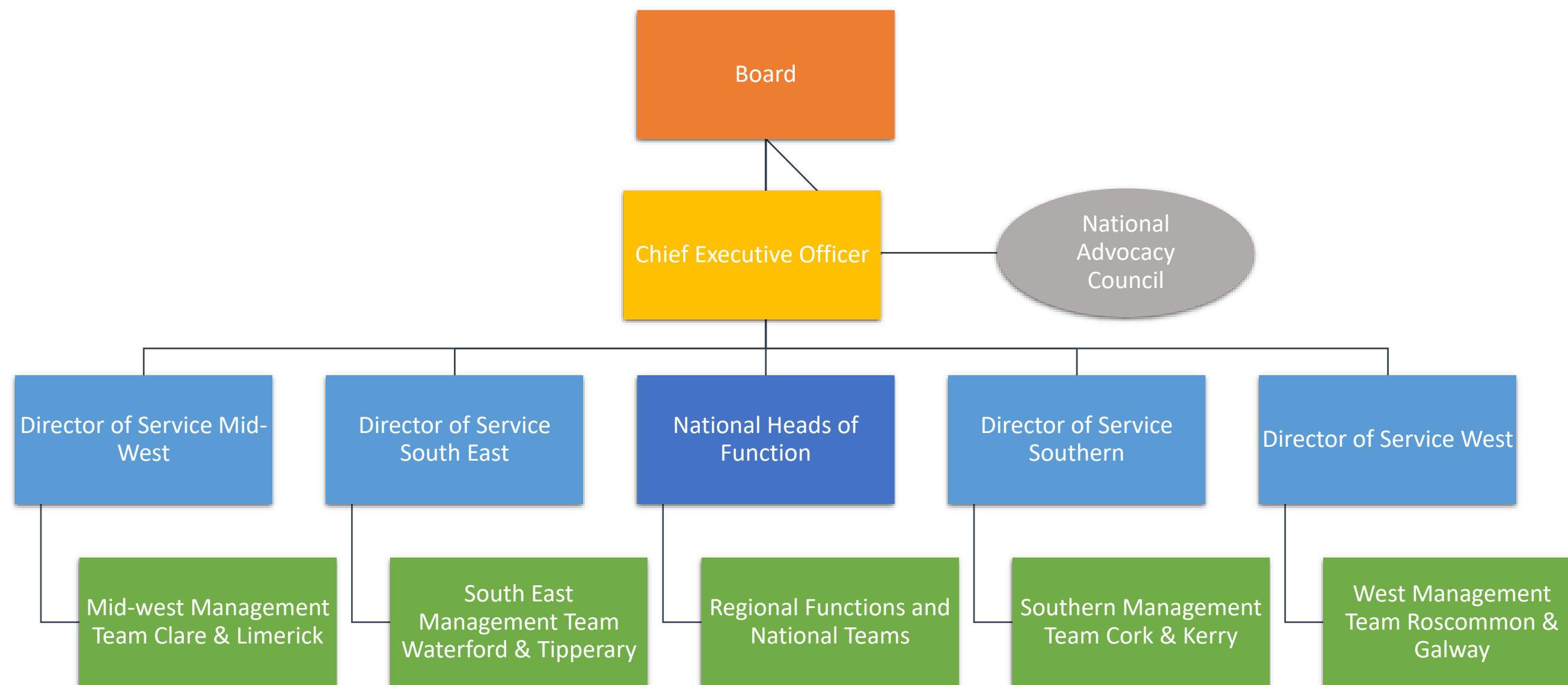
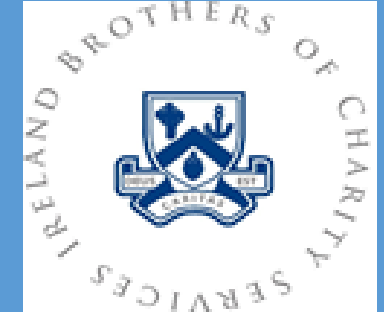
BROTHERS OF CHARITY SERVICES IRELAND



Mission Statement:

The Brothers of Charity Services Ireland provides quality services to support people who are in danger of being marginalised and strives to create opportunities and choices that develop and maintain connected lives where all are cherished as valued and equal citizens in our communities."

Structure of the Brothers of Charity Services Ireland



Statistics - Brothers of Charity Services Ireland

No. of people supported by Brothers of Charity Services Ireland: **8,441** in 2019

Staff Employed:

NHASS	SPSPS	TOTAL
2,230	2,536	4,766

Pensioners:

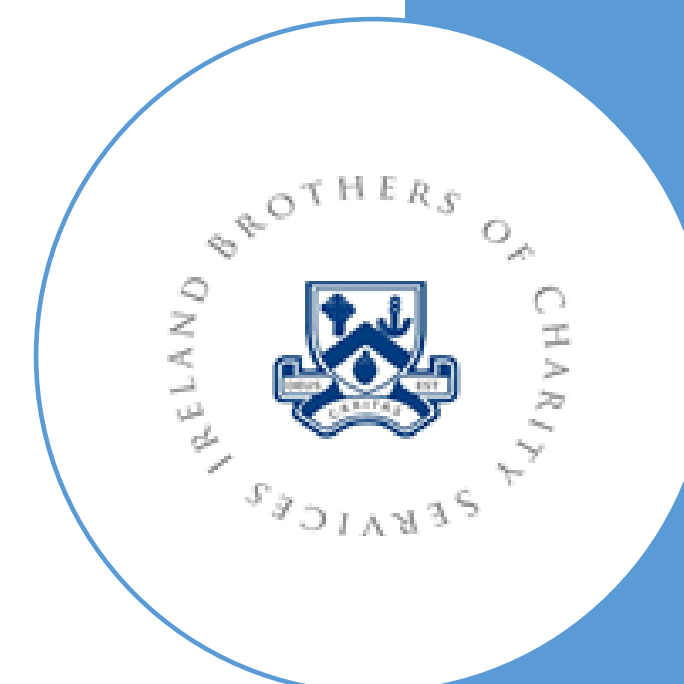
1,181	4	1,185
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Deferred members

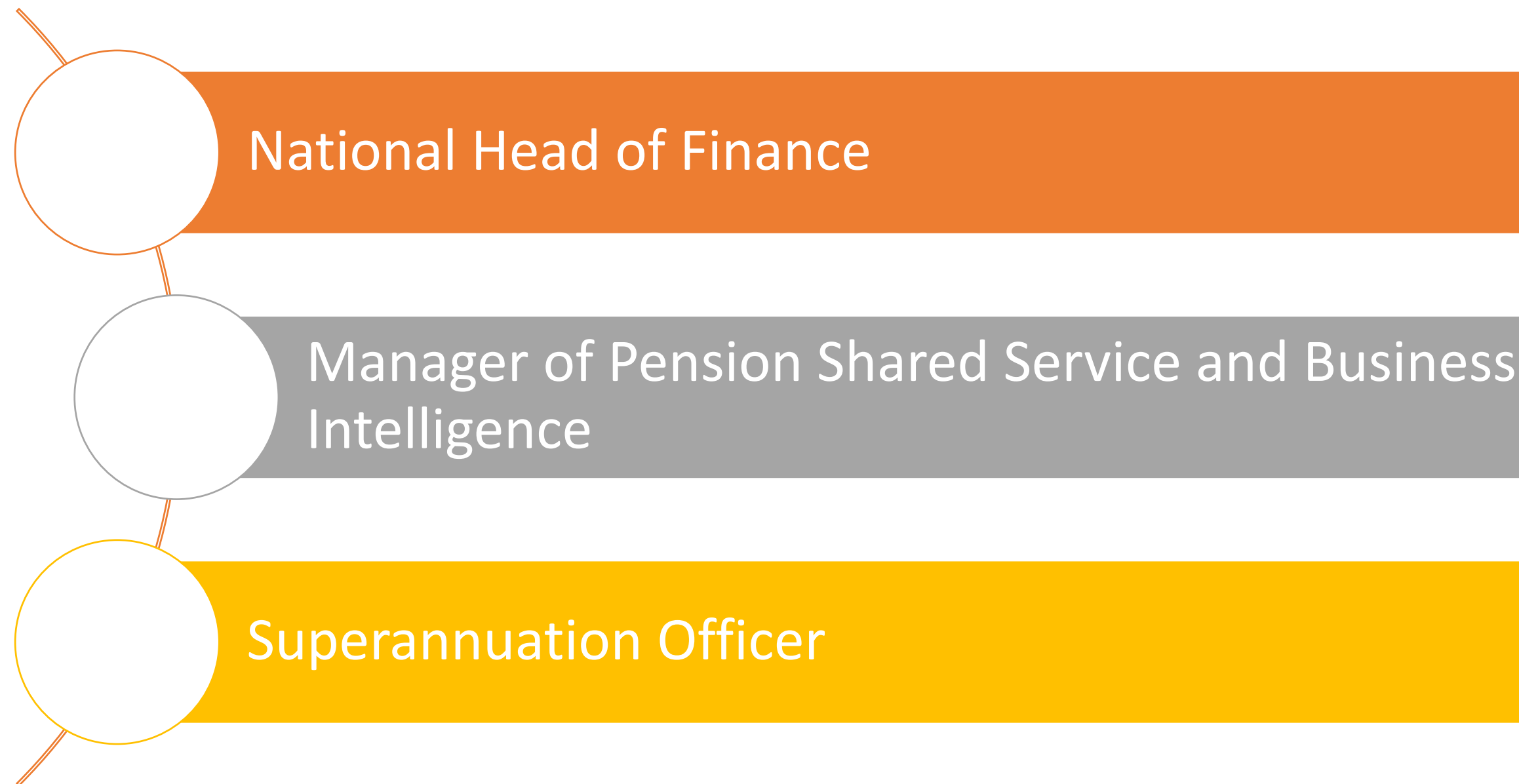
1,311	385	1,696
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The Brothers of Charity Services Ireland employ a broad diversity of staff from Consultants, Nurses, Social Care Staff, Care Assistants, General support staff, Multi disciplinary and Administration staff throughout our services.

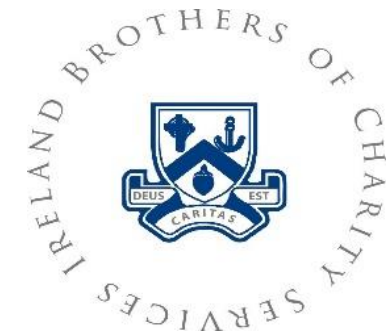
We have an In-house designed personnel, payroll, information management system



Structure of Pension Shared Services



Pension Shared Services



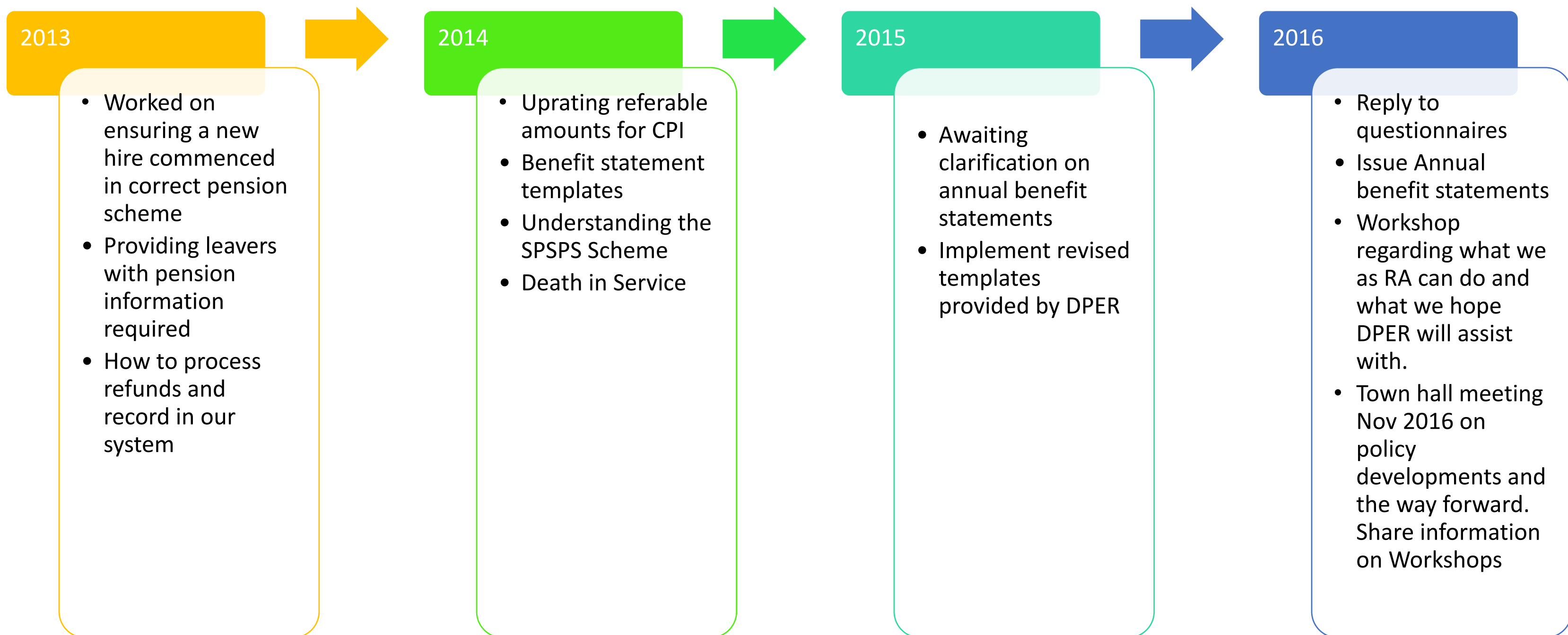
Set up in 2011 as a Shared Service for all 6 regions of BOCSI located in Galway, Roscommon, Clare, Limerick, South & South East

I joined in March 2012 when 2 regions had joined the shared service and by July 2012 all regions were part of the shared service.

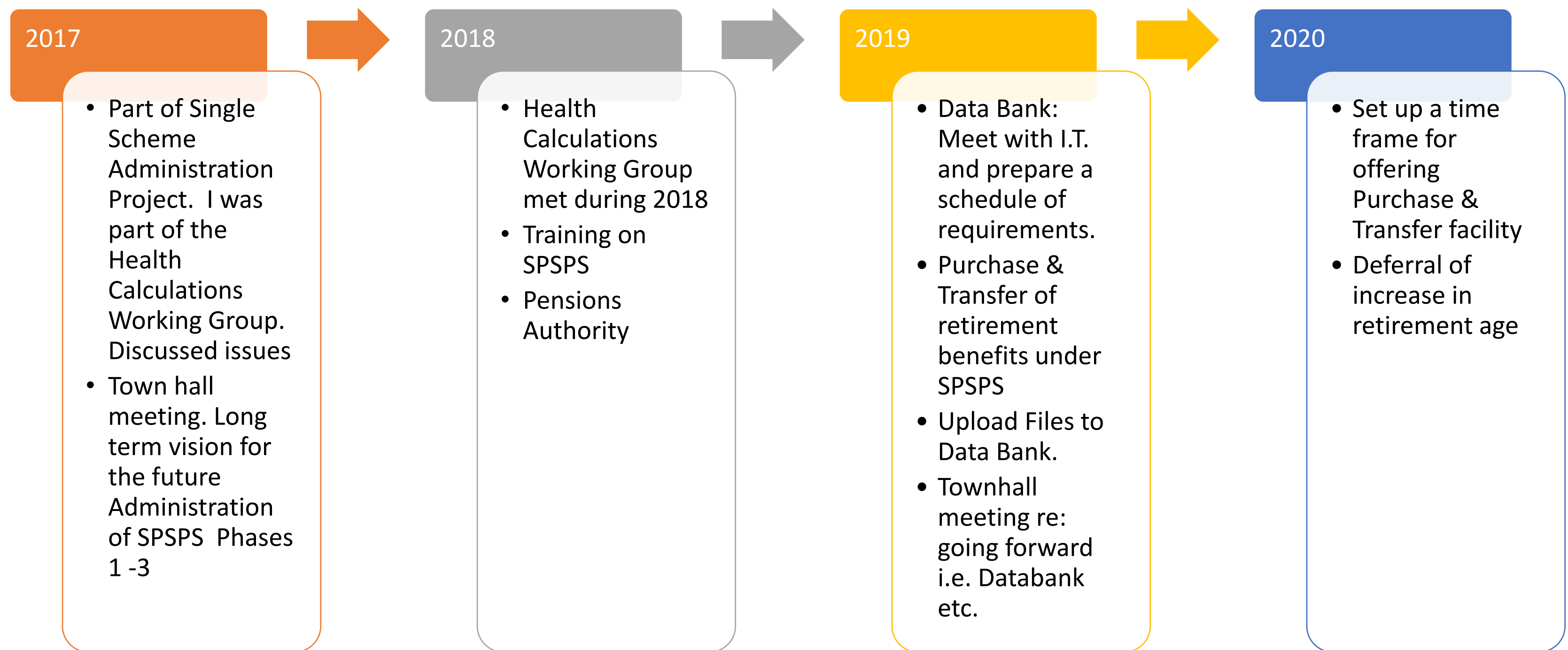
Nov/Dec 2012: Prepare for the introduction of the Single Public Service Pension Scheme. Worked with I.T. to provide basic information

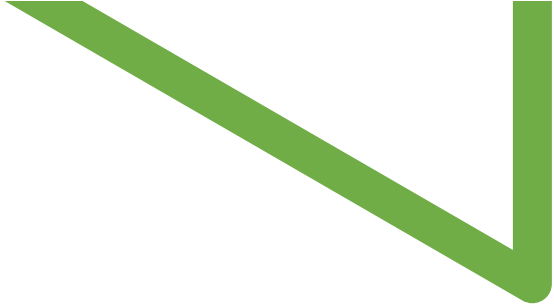

- > contributions of the member
- > the referable amounts by 1st January 2013.
- > Processing remittances

Pension Shared Services: Work & Challenges with Single Public Service Pension Scheme





Pension Shared Services: Work & Challenges with Single Public Service Pension Scheme

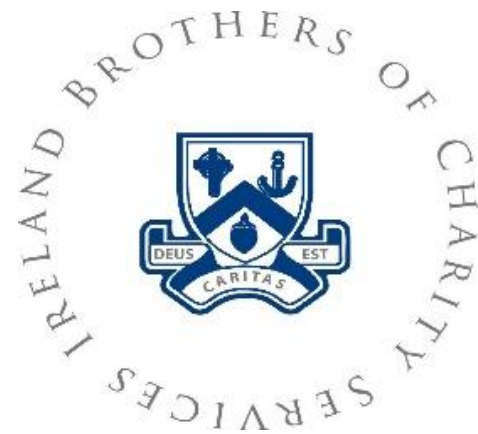




Pension Shared Services: Challenges with Single Public Service Pension Scheme going forward

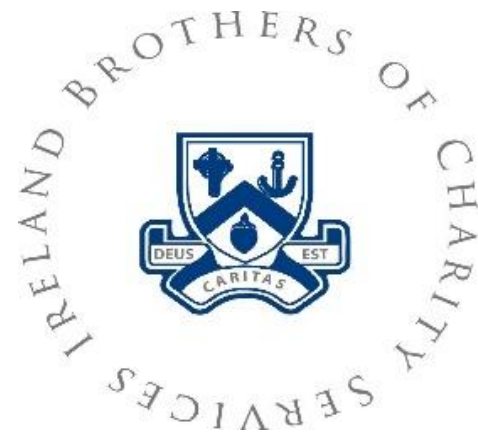


- It is apparent that there is a much higher level of administration on an ongoing basis for Pension Administrators.
- Pension Administrators have to be very up to date with current legislation and keep themselves informed.
- Pensions Administrators need to include all stakeholders in decision making and ensure all are involved. They need to understand
- Investing in I.T. will:
 1. *Ensure accurate and timely information is provided to their staff.*
 2. *Make the system less reliant on manual errors.*
 3. *Cost savings in the long run – i.e. less time consuming for staff*
 4. *At retirement it will ensure that accurate pensions are paid to staff in a timely fashion with no delay.*
 5. *The Data Bank will provide important information for staff on an annual basis which is required under legislation.*



Goals & Key Points

- In today's society staff are very aware that they need to work towards providing a realistic pension to allow them to enjoy their retirement. We need to do all we can to assist them and alleviate their fears by providing the information to do this.
- We need to include all stakeholders and explain that we need to work together with one aim. It is very important that all stakeholders understand the role of the pension staff and provide support and assistance where necessary.
- Career average scheme requires more administrative actions during a career, actions which are underpinned by legislation in the 2012 Act, and this has implications for the Recruitment, HR and Payroll functions.



Thank you for taking the time to listen to our experience on the implementation and provision of the Single Public Sector Pension Scheme in accordance with legislation. It has been challenging and a learning curve. We envisage that going forward it will be a very positive experience for Superannuation Officers, Members of the Single Public Sector Pension Scheme, DPER and all other stake holders.



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Department of Public
Expenditure and Reform

D/PER Circular 24/2020 Deferral of Increase in State Pension Age - Implications for Single Scheme

Single Scheme Town Hall
Emer Hogan, Single Scheme Policy, D/PER
2 June 2021

Context



- Under the Single Scheme, “normal pension age”/“normal retirement age” mean the earliest age a member can retire and receive his/her pension without actuarial reduction.
- Most Single Scheme Members, have a normal retirement age (NRA) that is the same as the age of eligibility for the State Pension (Contributory) (SPC), as provided for in Section 13(1) of 2012 Act.
- Social Welfare legislation from 2011 had provided that the age of eligibility for the SPC would increase to age 67 on 1/1/21 and to age 68 on 1/1/28. Single Scheme operated on that basis.

Context (2)



- Commission on Pensions established to examine sustainability and eligibility issues in respect of State Pension arrangements. Due to report to Minister for Social Protection by 30 June 2021, for consideration by Government.
- Government decided to defer increases in the age of eligibility for the SPC due on 1/1/21, pending consideration of recommendations of Commission.
- Legislative provisions for both increases (67 and 68) repealed on 22/12/20.
- D/PER Circular 24/2020 also issued on that date.

Effects on Single Scheme



- The age at which affected Scheme members can retire and receive pension benefits.
- Calculation of enhancement in the case of Retirement on Medical Grounds by affected members (D/PER Guidance Note 01/2017).
- Reduction of retirement benefits in context of Cost Neutral Early Retirement for affected members (D/PER Circular 18/2017).
- Arrangements for Purchase/Transfer of referable amounts by affected members (D/PER Circular 15/2019).

Age of Retirement



- Planned increase in the age of eligibility for the SPC with effect from 1/1/21 did not take place and remains at 66.
- All Single Scheme members whose NRA is linked to the age of eligibility for the SPC have an NRA of 66 until further notice.
- Any such Scheme member who reaches the age of 66 can retire and receive his/her pension benefits, without actuarial reduction.

Retirement on Medical Grounds



- D/PER Guidance Note 01/2017, inter alia, explains how to calculate the enhancement to pension/lump sum for a vested Scheme member retiring on medical grounds.
- In calculating the enhancement, period of time from the date of retirement to the particular Scheme member's NRA is used.
- In the past, this meant 66, 67 or 68, depending on Scheme member's date of birth.

Retirement on Medical Grounds

(2)



For retirements on medical grounds effective from
22/12/20

- Only use age 66 as NRA in calculating enhancement until further notice.

Retirement on Medical Grounds

(3)



For retirements on medical grounds effective before 22/12/2020

- Any pension in payment or lump sum awarded for a retirement on medical grounds entered into before 22/12/20 is unaffected and does not need to be re-visited.
- Calculations relating to period before 22/12/20 not affected (e.g. if calculations are being done retrospectively).

Cost Neutral Early Retirement



- D/PER Circular 18/2017 describes how a Scheme member can apply to retire on actuarially reduced pension and lump sum (CNER).
- Appendix A to Circular 18/2017 includes actuarial tables which provide the relevant age-related percentage reduction factors to apply in the calculation of a CNER pension and lump sum.
- In the past, separate tables applied depending on whether the Scheme member's NRA was 66, 67 or 68, based on his/her date of birth.

Cost Neutral Early Retirement (2)



For CNER retirements effective from 22/12/20

- Table providing for NRA of 66 should be used for all calculations of pension and lump sum under CNER until further notice.

Cost Neutral Early Retirement (3)



For CNER retirements entered into before
22/12/20

- Any pension in payment or lump sum awarded for retirement on a cost neutral basis entered into before 22/12/20 is unaffected and does not need to be re-visited.

Purchase/Transfer



- D/PER Circular 15/2019 details arrangements for purchase/transfer.
- NRA is used to:
 - *Determine eligibility - Para 3;*
 - *Calculate limits - Paras 7 and 8;*
 - *Determine costs - Para 9 and appended Tables (age is also used to determine cost).*
- In the past, NRA was 66, 67 or 68 based on the individual Scheme member's date of birth.

Purchase/Transfer (2)



For purchase/transfer contracts effective from 22/12/20.

NRA of 66 only should be used in all cases:

- to determine eligibility;
- to establish limits; and
- to calculate costs (only age 66 tables should be used).

Purchase/Transfer (3)



Special Point re purchase/transfer contracts effective from 22/12/20

- NRA of 66 to be used
- Possible that retirement will not be possible at that age
- Purchasers with effect from 22/12/20 must sign an undertaking confirming that they have read and understood that point.
- As always, purchasers should be advised to get independent financial advice.

Purchase/Transfer (4)



For purchase/transfer contracts made before 22/12/20

If Scheme member:

- had NRA of 67/68;
- purchased in the past using NRA of 67/68;
- can now retire at 66 and does so.

Until further notice those Scheme members can retire at 66 and avail of purchased referable amounts without actuarial reduction.

The Future



- These rules apply from 22/12/20 until further notice.

- Situation likely to change again:
 - *Pension Commission reports;*
 - *Government considers and decides;*
 - *Primary legislation is enacted;*
 - *New Single Scheme Circular will issue to coincide with any change.*

Thank You



- Questions?
- Queries to:
singleschemequeries@per.gov.ie

Wrap Up



- Presentation will be posted online tomorrow
- We will issue a survey to get your feedback on this event
- Refer to the website content if you have any queries
- If answer is not online, then contact singleschemequeries@per.gov.ie



**An Roinn Caiteachais
Phoiblí agus Athchóirithe**
Department of Public
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Thank You