

Pension coverage survey results

5 September 2002

[For the Highlights of the Survey please click here](#)

The Pensions Board welcomes the pension coverage results published today by the Central Statistics Office (CSO). This is the first set of pension data prepared by the CSO using the Quarterly National Household Survey and it is intended to set a benchmark for future measurement of pension coverage in Ireland.

The survey shows total private pension coverage of 50.7% of those in employment aged 20-69. These figures are not strictly comparable with the last survey which was the ESRI Occupational and Personal Pension Coverage 1995 Survey. However, an examination of the results shows that the percentage of those in employment with private pension coverage is broadly the same as in 1995. The actual numbers of people with private pensions has, of course, risen considerably reflecting the increased numbers in employment.

The Pensions Board is strongly committed to increasing private pension coverage as recommended in its National Pensions Policy Initiative Report. It looks forward to playing a strong part in the new pensions regime which has now been introduced with the primary objective of increasing pension coverage. In particular, the Board looks forward to the imminent introduction of the PRSA which is the new pensions vehicle aimed at facilitating pension coverage for all employed, self-employed, homemakers, carers, unemployed or any other category of person. The Board will have responsibility for the approval of PRSA products and will accept applications from potential providers from November 11th. The Board also believes that implementation of the requirement that all employers must provide mandatory pension access for their employees will have a considerable impact on increasing pension coverage.

The Board sees the proposed National Pensions Awareness Campaign as the other major feature which should increase pension coverage and has recently presented recommendations on this to the Minister for Social and Family Affairs. This campaign is intended to highlight the need for everyone to consider their pension position and should run in conjunction with the start up of the new pension regime.

Highlights of the Pension Coverage Survey 2002 are attached. Full details of this Survey are available on www.cso.ie.

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