



An Bord Pinsean -
The Pensions Board

Authority for Pensions

Press release

The Pensions Board launches the second edition of its major guide for trustees of pension schemes

Dublin, 22 November 2004: The second edition of a comprehensive guide for trustees of occupational pension schemes has been published by the Pensions Board. The Trustee Handbook was launched by the Minister for Social and Family Affairs, Seamus Brennan TD, today.

The Trustee Handbook is intended to assist trustees by providing detailed guidance on their duties and responsibilities under the Pensions Act and under all other legislation affecting pensions. It also sets out good practice which trustees should strive for, even where it is not mandatory.

“A key objective of The Pensions Board is to ensure the security of pension schemes and to protect the interests of scheme members”, said Anne Maher, Chief Executive of the Pensions Board. “Trustees have the primary responsibility for pension schemes and the Board’s aim is to provide them with guidance on how to ensure compliance with regulatory requirements and operate their pension schemes in accordance with best practice. The Trustee Handbook, which has been updated to reflect legislative changes over the past number of years, is intended to help trustees in their very demanding and serious role” she said.

The Handbook is a guide to which trustees can continually refer. It contains an overview of pensions in Ireland, sets down principles which should govern how trustees discharge their duties, details those responsibilities and outlines the role of the Pensions Board and the services it provides. The Codes of Practice contained within the Handbook, provide specific guidance on various aspects of trustees responsibilities. These are available separately, free of charge, as a handy reference point for trustees and will be published online at www.pensionsboard.ie, to ensure maximum circulation.

The third item the Board relaunched today is its information booklet, “So you’re a Pension Scheme Trustee” which is a short and simple guide to the main duties and responsibilities of trustees.

- ENDS -

Notes:

The Trustee Handbook is available by subscription from the Information Unit, Pensions Board, Verschoyle House, 28/30 Lower Mount Street, Dublin 2

The Codes of Practice and the information booklet are available free of charge from the Information Unit, and can be accessed online at www.pensionsboard.ie.

About the Pensions Board

The Pensions Board is the statutory body set up to regulate occupational pension schemes and Personal Retirement Savings Accounts (PRSAs) and to advise the Minister for Social and Family Affairs, and through him, the Government, on overall pension policy development.

Media Queries:

Mary Hutch

Head of Information and Training

The Pensions Board Tel: (01) 6131900

Aongus Horgan

Head of Information and Training

The Pensions Board Tel: (01) 6131900

Niall O'Muilleor

Financial Dynamics Tel: (01) 66 33600 /087 3803188 6823566