

PRESS RELEASE

The Pensions Board launches a new pensions guide- *'What are my pension options?'*

Everything you wanted to know about pensions but were afraid to ask!

Dublin, 5 September 2003: The Pensions Board today announced the publication of *'What are my Pension Options?'* booklet. The booklet provides, in a very user-friendly manner, an overview of the pension arrangements available in Ireland and sets out what pension options might suit particular circumstances and requirements.

In advance of the mandatory access deadline on 15 September 2003, for all employers, the Pensions Board, as part of the National Pensions Awareness Campaign, have published a series of booklets to inform the public. The first booklet released in July this year *"Personal Retirement Savings Accounts (PRSAs) Employers' Obligations"* has been distributed to every employer in the country in advance of mandatory access on 15 September 2003. The second booklet also released today *'Personal Retirement Savings Accounts (PRSAs) A Consumer Guide'*, is an essential tool for all consumers. *"What are my Pension Options?"* is the third booklet in the series, the overall effect of which is to help raise the level of pensions coverage from 50% to 70% of the workforce.

Mary Coughlan TD, Minister for Social and Family Affairs, described the booklets as vital investments in improving awareness among the public with regard to the significance of pension investment for everyone.

"They are a valuable information resource for all on PRSA matters and on pensions in general. Pension awareness is growing in importance as our older population continues to grow and life expectancy extends, these booklets will ensure pension awareness is brought into the workplace, the home and help increase pension provision.'

Anne Maher, CEO, the Pensions Board said the Board will continue to do everything possible to ensure that all members of the public understand and can readily access the information they need.

"The Board will continue to communicate with all those who need pension coverage through the National Pensions Awareness Campaign. The publication of these booklets is a key step to encourage flexible retirement savings in Ireland and increase pension coverage for everyone".

According to Mary Hutch, Head of Information and Training, The Pensions Board, said that the booklets will,

“ Enable the members of the public to make an informed decision as to the type of pension which will provide them with adequate pension cover, to plan for their future retirement with confidence.”

About The Pensions Board

The Pensions Board is the statutory body set up to regulate occupational pension schemes and PRSAs and to advise the Minister for Social and Family Affairs, and through her, the Government, on overall pension policy development.

About the booklets

All of the booklets are available free of charge by contacting the Information Unit at The Pensions Board at the Locall number 1890 656565. They are also available on The Pensions Board's website at www.pensionsboard.ie.

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