

## **Information for educational providers of trustee qualification courses**

Educational providers who are interested in having their course included on the Pensions Authority's list of trustee qualification courses should submit the following:

- a submission outlining how the course covers the topics set out in the Authority's list of topics for trustee qualification curriculum (see below), pointing to specific evidence in relation to each topic,
- a copy of the course curriculum and a copy of all course materials,
- proof of QQI/NFQ certification at level 7 or above, and
- the name, phone number and email of the course contact person.

Applications should be emailed to: [policy@pensionsauthority.ie](mailto:policy@pensionsauthority.ie).

The educational provider is required to declare that they will notify the Authority of any changes to the curriculum or course provision that may reasonably warrant consideration of removal from the trustee qualification courses list. When all requirements are met to the Authority's satisfaction, the course details will be published on the list of trustee qualification courses on the Authority's website.

The Authority will assess applications based on the following criteria:

- proof of NFQ accreditation, and
- quality of evidence of how course meets specific content requirement.

The Authority may also consider applications from relevant professional bodies, who are empowered to award professional qualifications, outside the NFQ certification, where they can demonstrate they meet a similar standard.

Educational providers may be invited to meet with the Authority to discuss their application.

Educational providers should note that the list of topics for the trustee curriculum may be amended by the Authority. Should this happen, providers listed on the website will be notified.

### **List of topics for a trustee qualification course curriculum**

#### **Foundations of scheme management**

- Basics of investment,
- Basics of actuarial science,
- Communicating with members and beneficiaries,
- Basic principles of behavioural economics,
- Knowing your scheme documentation, and
- Managing risks.

### Trust law principles

- Acting in good faith,
- Acting in members' best interests,
- Acting prudently,
- Maintaining confidentiality,
- Managing conflicts of interest,
- Taking advice,
- Exercising discretionary powers, and
- Making decisions.

### Trustees' obligations under the Pensions Act, 1990, as amended, and regulations

- Collection of contributions,
- Investment of assets,
- Payment of benefits,
- Keeping records,
- Registration of schemes,
- Payment of fees,
- Reporting obligations to the Pensions Authority,
- Appointment of Registered Administrator (RA),
- Undertaking trustee training,
- Preservation and transfer of benefits,
- Funding standard and recovery plans for DB schemes,
- Disclosure of information,
- Application of equal pension treatment,
- Whistleblowing,
- Cross-border applications/authorisations,
- Compliance with other legislation affecting pensions – pension provisions of Family Law Acts, Part Time and Fixed Term Work Acts, Personal Insolvency Act, 2012,
- Duties on winding up,
- Bulk transfer rules,
- Power to amend scheme rules, and
- Sanctions for non-compliance.

### Pensions Authority guidance material (as updated)

- Code of Practice for trustees of occupational pension schemes and trust RACs,
- Funding proposal guidance for DB schemes, and
- Any other relevant guidance material.

### Relevant statutory bodies

- Role and functions of the Pensions Authority,
- Role of Revenue in relation to pensions,
- Role and functions of the Financial Services and Pensions Ombudsman,
- Role of the Central Bank,
- Role of the Workplace Relations Commission, and
- Role of the Data Protection Commissioner in relation to pensions.

### Pensions-related legislation

- The law relating to trusts/case law,
- The Trustee Acts 1888-1989,
- The Trustee (Authorised Investments) Act 1958, as amended,
- The Pensions Act 1990, as amended, and related regulations,
- The pension provisions of the Family Law Acts 1995 and the Family Law (Divorce) Act 1996,
- The pension provisions of the Maternity Protection Acts and other statutory leave legislation,
- The pension provisions of the Civil Partnership and Certain Rights and Obligations of Cohabitants Act 2010,
- The pension provisions of the Protection of Employees (Part Time Work) Act, 2001,
- The pension provisions of the Protection of Employees (Fixed Term Work) Act, 2003,
- The pension provisions of the Protection of Employees/Employers (Insolvency) Acts, 1984 to 2020,
- Pension provisions of Revenue Law – the Taxes Consolidation Act, 1997,
- The pension provisions of Social Welfare Acts,
- Financial Services and Pensions Ombudsman Act 2017, and
- General provisions of data protection legislation that applies to trustees, including GDPR.