

# ***ENGAGEMENT WITH PARTICIPATING EMPLOYERS***



## **INTRODUCTION:**

The role of the Trustees of the National Federation of Voluntary Service Providers' Pension & Life Assurance Scheme (the Scheme) is to look after the financial interests of the Scheme members and to ensure that their pension outcome is as favourable as possible. In discharging their fiscal duties, the Trustees engage with the participating employers to ensure the efficient and compliant administration of the Pension Scheme. How the Trustees engage with the participating employers of the Scheme is outlined hereunder.

## **PENSION SCHEME MANAGER:**

### **Overview:**

The Pension Scheme comprises 25 participating employers (as at April 2024) and the Trustees recognise that these employers have a key role in the efficient and compliant operation of the Pension Scheme. Primary engagement with the participating employers is undertaken by the Pension Scheme Manager who:

- a) Has produced a Frequently Asked Questions (FAQs) document re: the Life Assurance Scheme and a Pension Administration Manual re the operation of the Pension Scheme. This manual reflects the change of Registered Administrator (RA) to Irish Life and outlines all administration requirements.
- b) Arranges the annual workshop for CEOs and Pension Administrators from each of the participating employers to the Scheme.
- c) Acts as the link person between the participating employers and both Irish Life (Pension Scheme) and Cornmarket (Life Assurance Scheme).
- d) Acts as the link person between the participating employers and the Trustees.
- e) Responds to queries from participating employers as they arise.

### **Pension Administration Manual:**

The Pension Scheme Manager had produced a Pension Administration Manual designed to assist participating employers in their administration of the Pension Scheme. The document is a live document and will be revised / updated as required.

### **FAQs Document for the Group Life Scheme:**

The Pension Scheme Manager has produced a FAQs document to assist participating employers in the administration of the Group Life Scheme, which, although part of the same legal entity as the Pension Scheme, is administered separately through Cornmarket and Aviva.



### **Pension Administrators Workshop:**

The Pension Scheme Manager and the Trustees organise an annual Pension Workshop for both CEOs and Pension Administrators to ensure they are fully aware of all their legal and compliance requirements under relevant pension / employment legislation & regulations and implications of same on our Pension & Life

Assurance Scheme. The Workshop also provides an opportunity for Pension Personnel to interact and network with other participating employers of the Pension Scheme. The Workshop also provides a forum to welcome new administrators recruited in the various organisations and to bring them up to date in respect of their requirements as a participating employer to the Scheme.

### **Day to Day Engagement:**

The Pensions Scheme Manager is the primary contact person for participating employers and responds to their queries as they arise. The Pension Scheme Manager will also issue various communications to participating employers from time to time as required / deemed prudent or instructed by the Trustees.

### **IRISH LIFE:**

Simon Ring is the Account Manager for the overall Scheme, but his main engagement is with the Trustees and Pension Scheme Manager.



Irish Life have appointed a dedicated Member Engagement Team and Member Advice Team point of contact to each participating employer of the Pension Scheme.

The purpose of the Member Engagement Team is to work with the Trustees, Pension Scheme Manager and Employers to provide information in different formats to educate members on how to take positive steps towards improving their pension outcome.

### **Role of Member Engagement Team:**

- ✓ Work with employers to schedule appropriate group engagement events such as in-person group events and online webinars.
- ✓ Provide support on follow up queries after presentations.
- ✓ Recommend one-to-one consultations with Member Advice Team point of contact when appropriate.
- ✓ Encourage online registrations for the member portal or phone app.
- ✓ Present at the Annual Pension Workshop for Participating Employers and Retirement Seminars for members approaching retirement.
- ✓ Develop content for pensions tab of [www.fedvol.ie](http://www.fedvol.ie) on relevant topics.



The purpose of the Member Advice Team is to provide one-to-one advice to members at appropriate times in their retirement saving journey. The Member Advice Team will meet members, either face to face or via a Teams call. A dedicated Member Advice Team point of contact has been assigned to each of the participating employers and their contact details are available on [www.fedvol.ie](http://www.fedvol.ie) (click on pensions tab).

### **Role of the Member Advice Team:**

- Provide advice to members on all aspect of their pension fund e.g., Additional Voluntary Contributions; Transfers (In and Out); Investment Options; Retirement Options; Implications relating to Early Retirement / Ill Health Retirement.
- Provide information to joiners and leavers on a one-to-one basis.



- Provide general financial advice for members and their partners on request.
- Provide in-depth advice and support to members at point of retirement.

Irish Life have appointed dedicated administrators to handle the day-to-day administration of the Scheme and to deal with routine member queries. A dedicated email address, [fedvol@irishlife.ie](mailto:fedvol@irishlife.ie) has been set up and the Trustees have signed an Administration Service Agreement and Service Level Agreement, which sets out the administration structure for the running of the Scheme.

#### **Role of Irish Life Administration Team:**

- Assist employers with general administration enquires on the Pension Scheme.
- Record the personal details of each member together with details of any subsequent new entrants and issue all new entrants with a “Welcome Pack” within 2 months of them joining the Pension Scheme.
- Collate the ongoing monthly pension contributions and record contributions based on employer, employee and AVCs. Full details and breakdowns of any transfer values and single payments to the Scheme are also recorded.
- Issue a report to the Trustees following the 10<sup>th</sup> of each month advising if any participating employer has not forwarded their pension schedule or pension contributions for the previous month.
- Collate the annual pre-renewal data which in turn is the basis on which Pension Benefit Statements (previously referred to as Annual Benefit Statements) are produced.
- Ensure leavers are issued with an options letter within 2 months of their leaving date, which outlines what options are available to them in respect of their pension fund.
- Co-ordinate the processing of all pension claims e.g., leavers; retirements; death claims etc.



Irish Life update the Trustees on the Engagement Team, Advice Team and Admin Team’s activities via the quarterly governance report to the Trustees.

#### **OTHER PENSION COMMUNICATION RESOURCES:**

##### **Newsletters:**

The Trustees produce 2 newsletters per annum and issue to employers (and members) which will consist of the following:

- Operational Overview
  - This newsletter issues early every year outlining the Trustees’ activity undertaken in respect of the previous year.
- Financial Overview
  - This newsletter issues following the adoption of the year-end financial statements e.g., in September, which provides a financial overview of the Pension Scheme and will also include other items being undertaken by the Trustees at that time.

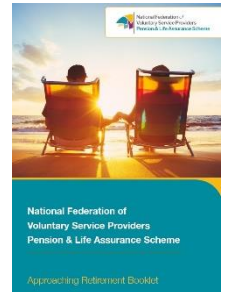
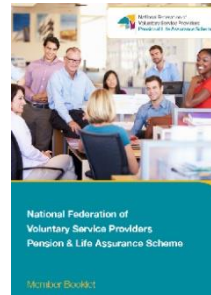
## Website:

A full range of all member booklets, forms, videos, webinar recordings, newsletters and other pension material as outlined below is available on the Federation website – [www.fedvol.ie](http://www.fedvol.ie) (click on pensions tab):



## Booklets:

- Pension Scheme Booklet
- Investment Choice Member Booklet
- Approaching Retirement Member Booklet



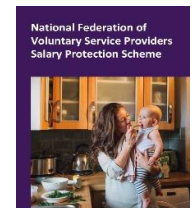
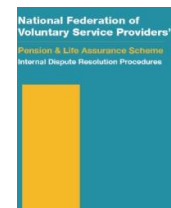
## Forms:

- Member Application Form
- Beneficiary / Expression of Wishes Form
- Investment Fund Switch Form
- Death Claim Form



## Other Booklets / Updates:

- Investment Updates
- Trustees Annual Report & Financial Statements
- Statement of Investment Policy Principles (SIPP)
- Trust Deed & Rules
- Group Life Policy Document
- Death in Service – FAQs document
- Internal Dispute Resolution Procedure
- Data Protection Notice
- Pension Scheme Newsletters



## Videos:

- Scheme Information Video
- How to get access to your Irish Life Member Portal
- What is the Personal Lifestyle Strategy (PLS) and how does it work?
- Additional Voluntary Contributions (AVCs)
- What fees (Annual Management Charge) are applied to your pension fund and how are they calculated?
- Approaching Retirement Video
- Deferred Members Guidance Video
- Environmental, Social and Governance (ESG) video - outlines how Irish Life are committed to growing your money and doing it responsibly.
- Nature of long-term investing.



The website also contains a range of policies that the Trustees have published to comply with the provision of IORPSII.

**APPROVAL AND NEXT REVIEW OF THIS POLICY:**

This document was approved and came into effect as follows:

Document Control	
<b>Approved By:</b>	Mr John McHugo Pension Scheme Chairman, National Federation of Voluntary Service Providers' Pension & Life Assurance Scheme
<b>Approved by:</b>	Mr James Skehan, Professional Trustee, National Federation of Voluntary Service Providers' Pension & Life Assurance Scheme
<b>Date approved</b>	18 <sup>th</sup> April, 2024
<b>Next review date</b>	April 2027
<b>Previous versions</b>	July 2022, January 2021



Signed:

\_\_\_\_\_

**John McHugo,  
Chairman.**

**Date: 18<sup>th</sup> April, 2024**



Signed:

\_\_\_\_\_

**James Skehan,  
Professional Trustee and Vice Chairman.**

**Date: 18<sup>th</sup> April, 2024**