

REGISTERED ADMINISTRATOR DEFINED BENEFIT WHAT YOU SHOULD KNOW

- Every pension scheme established under a Trust (see below), must have a Registered Administrator to prepare Annual Benefit Statements and Trustee Annual Reports.
- A Registered Administrator can carry out both of the above functions; alternatively the Trustees can appoint separate Registered Administrators for each function.
- The Registered Administrator who prepares the Trustee Annual Report must also prepare an Annual Scheme Information (ASI) report and submit this to the Pensions Authority.
- Trustees must produce a Trustee Annual Report for as long as the Trust is in place, irrespective of whether pension contributions are continuing, or have ceased or been temporarily suspended.
- Trustees must provide every member with an Annual Benefit Statement while they are still in employment.

WHAT IS A TRUST?

- The pension scheme Trust is a legal entity separating its assets from those of the Employer.
- A Trust may have multiple arrangements e.g. for Retirement Benefits, Additional Voluntary Contributions, Death in Service Benefits. If you are providing any of these benefits under this Trust with anybody other than Irish Life Corporate Business you must notify us. This will allow us to ensure that all benefits under this Trust are properly accounted for.

Your financial adviser should be able to provide you with details of all policies/arrangements set up under your Trust.

WHAT TRUSTEES/ EMPLOYERS NEED TO DO

YOU MUST...

Pension Contributions

- Submit all contributions deducted/due to Irish Life Corporate Business as the Registered Administrator within 21 days of the end of the month in which they are deducted.
- Provide full details (including split between employer, employee and Additional Voluntary Contributions) of contributions per member, and the month in which they were deducted within 21 days to ensure that these contributions can be invested correctly.

Maintaining Scheme/Member Records

- Advise Irish Life Corporate Business of new entrants to or leavers from the scheme in a timely manner.
- Submit full data yearly, within 3 months of the scheme renewal date to facilitate completion of the Annual Benefit Statements and/or Trustee Annual Report.

WHAT IRISH LIFE CORPORATE BUSINESS WILL DO FOR YOU

WE WILL...

Registered Administrator

Register annually with the Pensions Authority to act as Registered Administrator on your behalf for the agreed functions unless otherwise advised.

Annual Benefit Statements and/or Trustee Annual Report

Upon receipt of the relevant information as set out on the previous page we will issue fully compliant Annual Benefit Statements and/or Trustee Annual Report within statutory deadlines.

Annual Scheme Information (ASI)

If applicable, file your ASI return with the Pensions Authority.

We can both meet our obligations without difficulty by working together. Once you provide us with accurate and timely data as outlined overleaf Irish Life Corporate Business will be in a position to ensure all Registered Administrator requirements are met.

ADDITIONAL INFORMATION

Additional information on Registered Administrator or Trustee responsibilities can be obtained from your Financial Adviser, Irish Life Corporate Business or you can view the Pensions Authority website at www.pensionsauthority.ie

Please bring this notice to the attention of any person responsible in your organisation for the submission of data and or contributions for the scheme.



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For more up-to-date information, see www.irishlifecorporatebusiness.ie.

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 **Irish Life**