

Engagement with Participating Employers

(Version 2 - July 2022)

National Federation of Voluntary Service Providers' Pension & Life Assurance Scheme



National Federation of
Voluntary Service Providers
Pension & Life Assurance Scheme

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 24 participating employers 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 is drafting a Pension Administration Manual re the operation of the Pension Scheme. This manual will reflect the change of pension administrator to Irish Life and outline 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 is currently drafting a Pension Administration Manual designed to assist participating employers in their administration of the Pension Scheme. The document will be 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 Zurich Life.

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.

Following the appointment of Irish life as pension administrator, a workshop was held in October 2021 to outline the background to the move from New Ireland to Irish Life and to explain how the transition would be handled.

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.

Irish Life have two engagement teams as follows:

- ✓ A Member Engagement Team who will liaise with participating employers and establish what form of engagement is required for their members i.e., group presentations, webinars etc.
- ✓ Where individual advice is required, Irish Life have a Member Advice Team to 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 (click on pensions tab).

Irish Life have appointed 2 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 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.

Other Pension Communication Resources:

Newsletters:

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

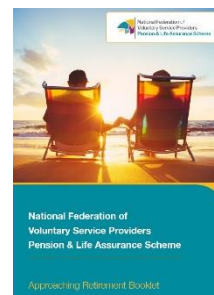
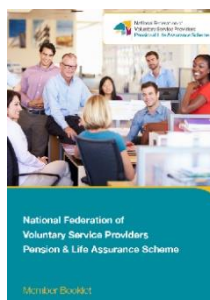
- Operational Overview – This newsletter issues early every year outlining the Trustees’ activity undertaken in respect of the previous year.
- Financial Overview – This newsletter issues following the adoption of the year-end financial statements e.g., in September, which provides a financial overview 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 and forms, and other pension publications, including the following, are available on the National Federation's website www.fedvol.ie, by clicking on the Pension Tab:

Booklets:

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

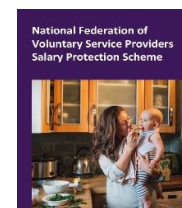
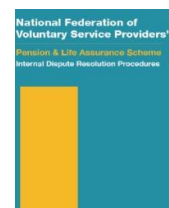


Forms:

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

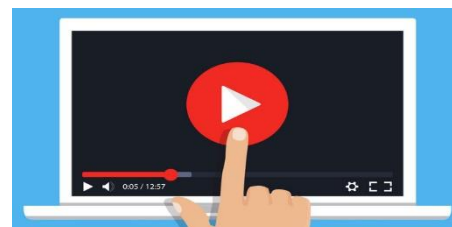
Other Booklets / Updates:

- Investment Updates
- Trustees Annual Report & Financial Statements
- Statement of Investment Policy Principles
- Trust Deed & Rules
- Group Life Policy 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?
- Approaching Retirement 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 IORPII.