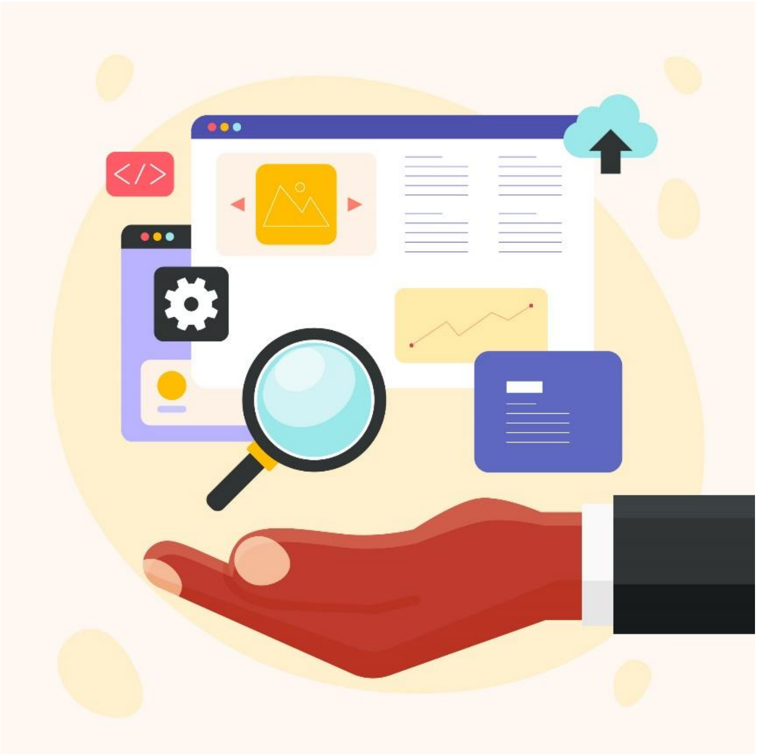
Information Procedure

July 2026



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Pension Authority No: PB67866 Revenue Approval No: SF7346

1. INTRODUCTION:

The National Federation of Voluntary Service Providers' Pension & Life Assurance Scheme (PB number 67866) (the Scheme) is an occupational pension scheme established under the laws of the Republic of Ireland and regulated by the Pensions Authority. The Trustees have approved the following Information Procedure as part of the Scheme's overall governance and in compliance with the Pensions Authority Codes of Practice (Chapter 1, paragraphs 15 and 16).

2. OBJECTIVES AND POLICIES:

The Trustees' objective is to ensure that they receive the necessary information in a timely fashion to enable them to manage the pension scheme in an efficient and compliant manner.

3. ADMINISTRATION:

To comply with pension legislation the Trustees are required to appoint a Registered Administrator (RA). Irish Life are the current RA following their appointment with effect from 1st January, 2022.

The administration services provided by Irish Life are set out in:

(a) The Administration Services Agreement with Irish Life dated 1st January, 2022.

(b) The Service Level Agreement with Irish Life dated 23rd July, 2026.

Quarterly Report:

Irish Life will prepare a report for the Trustees each quarter in advance of each regular Trustee meeting. The report will cover a range of administration, governance and investment issues including:

- Compliance checklist.
- Details of any complaints.
- Summary of membership and fund values.
- Administration performance v agreed CSI target.
- Summary of employer and member engagement.
- Investment update including investment performance v agreed benchmarks.

The content of the report will evolve over time in response to new developments and requests from the Trustees.

Regulatory Update:

The quarterly Administration Report also provides the Trustees with useful information regarding changes in pension regulations enabling the Trustees to keep abreast with developments in the pension landscape.

4. CLAIMS MANAGEMENT:

A key task of the Trustees is to ensure that members exiting the Scheme are processed efficiently and that they receive their correct benefit entitlement.

(a) Retirement Claims:

The Professional Trustee is provided with information regarding the options available to a retiring member and their decision on what way they will draw down their pension fund. This enables the Professional Trustee to analyse the information and to approve the claim.

Annuity Claims:

- If the retiring member has engaged their own advisor, the Professional Trustee will obtain confirmation from the advisor that the proposed annuity is the most competitive annuity in the market.
- If the retiring member does not have their own advisor, the Professional Trustee will ensure that Irish Life have obtained the appropriate AML documentation and refer the claim to an independent broker, MoneyButler, to process the retirement claim.

Retirement on Grounds of Ill Health:

If a member is considering retirement on grounds of ill health. A letter issues to the member explaining the procedure as follows:

- Firstly, Irish Life are requested to issue retirement options to the member for both (a) ill health and (b) normal retirement, so the member can make an informed decision on which option is more favourable to them.
- If the member, after having received their options, decides to retire on grounds of ill health, they are required to get their **Medical Consultant (not their GP)** to sign a medical declaration confirming the following definition of ill health applies in respect of them:

  "Ill Health means physical or mental deterioration which is serious enough to prevent the individual from following his / her normal employment or which very seriously impairs his / her earning capacity. It does not mean simply a decline in energy or ability".
- The member is also asked to complete a consent form, confirming they give their permission to the Pension Scheme Trustees and Irish Life to view the consultant's declaration form.
- On receipt of the medical declaration the Trustees will then approve same and forward to Irish Life and request them to process the member's ill health retirement claim.
- Finally, the member is advised that their death in service benefit will also cease once they draw down their pension, i.e., either early retirement or retirement on grounds of ill health.

(b) Leaving Service:

Refund of contributions are handled directly by the Registered Administrator. Where a member is opting to transfer to a Personal Retirement Bond (PRB), the Professional Trustee is notified of the advisor's contact details which allows the Professional Trustee to seek confirmation that the member is aware of the respective charges on the PRB, prior to the claim being approved.

(c) Death in Service Claims:

The Trustees review and approve the payment of death in service claims for active Scheme members. To process a claim correctly the Trustees' need to obtain information from a number of sources including:

- RA - The value of the member's pension fund.
- Group Life Broker - The insured death in service benefit.
- Salary details from the member's employer (including historic salary information in some cases).
- In some cases, the calculation of a dynamised salary figure is requested from the RA.

The above information will allow the Trustees to calculate the maximum lump sum death benefit that can be paid out within revenue limits.

The Trustees then need information to assist them in deciding to whom the death in service benefit should be paid and this will include obtaining:

- A copy of the member's Expression of Wishes form.
- A copy of the member's Will.
- A copy of the deceased's RIP.IE notice.
- Other information that may assist the Trustees.

Having decided on the beneficiaries, the Pension Scheme Manager will then obtain the necessary AML documentation to enable the benefit to be paid out, following receipt of monies from the RA and Group Life Scheme Underwriter.

5. INVESTMENT:

A key element of the success of the Pension Scheme and ensuring the best possible outcome for members is to ensure that the investment funds selected and in particular, the default investment strategy (PLS) perform in line or ahead of pre-agreed target returns / benchmarks.

The Trustees have appointed Irish Life Investment Managers (ILIM) to manage the Scheme assets and have selected the following funds for members to invest in:

Funds Available	Return Target (Gross of fees)	Risk Profile (High, Medium, Low)	Risk Rating (1-7)	AMC* % P.A	TER** % P.A
EMPOWER Personal Lifestyle Strategy (Default)	Various depending on members' circumstances	Initially High/ Medium moving to Medium/Low	Various depending on members' circumstances	0.29%	0.31%
Self-Select Options					
New World Index All Country Equity Fund	In line with equity market index	High	6	0.23%	0.25%
EMPOWER High Growth Fund	Cash + 4.5%	Medium to High	5	0.29%	0.31%
EMPOWER Moderate Growth Fund	Cash + 4.0%	Medium	4	0.29%	0.31%
EMPOWER Cautious Growth Fund	Cash + 3.0%	Low to Medium	3	0.29%	0.31%
EMPOWER Stability Fund	Cash + 2.0%	Low	2	0.29%	0.31%
EMPOWER Cash Fund	Cash return	Very Low	1	0.15%	0.15%

*Annual Management Charge (AMC)

**Total Expense Ratio (TER)

As per the above table, each fund has an agreed Return Target and Risk Rating.

Quarterly Report:

To comply with the Pensions Authority Code of Practice and to ensure that the investment performance of the selected funds is satisfactory, the Trustees obtain information from ILIM on a quarterly basis.

In addition, ILIM representatives regularly attend Trustee meetings, either in person or via a Teams link, to explain the relative performance of the funds as well as providing updates to the Trustees on general market conditions and how they incorporate sustainable investment into their strategies.

Performance Benchmarks:
The performance of the selected investment funds are monitored against a target return (e.g. Cash +) for each fund over 10 years and from 1/1/2022, the date that ILIM were appointed.

Peer Comparison:
In addition to the pre-agreed target returns for each fund, the Trustees keep a watch on how competitor funds are performing. Included in the quarterly update from ILIM is a comparison of their High Growth Fund with their equivalent competitor funds over 1, 3, 5, 7 and 10 years. A similar peer comparison may be sought if a particular fund seems to be underperforming.

6. PARTICIPATING EMPLOYERS:

A total of 26 employers (as at July 2026) participate in the Scheme comprising:
- 24 active participating employers; and
- 2 former employers who have been taken over by the HSE and accordingly some deferred members remain in the Scheme.

The participating employers have a number of key roles in providing information re the administration of the Scheme. This information can be submitted on behalf of the Trustees to the Scheme administrators or directly to the Trustees:

(a) The enrolment of new employees in the Scheme for both pension and death in service benefits, and providing personal information to enable these employees to be set up as members of the Scheme.

(b) The timely remittance of pension contributions and life assurance premiums on a monthly basis.

(c) Notifying the Registered Administrator of leavers and retirements so that benefits can be processed and paid out efficiently.

(d) Notifying the Trustees of active members who die to enable the Trustees to engage with the deceased members next of kin and to pay out the death in service benefits.

(e) To deal with queries from, and to provide information to, service providers that have been appointed by the Trustees including, the RA, Cornmarket, the external Auditor, the Key Function Holders and other advisors the Trustees appoint as required.

7. INFORMATION VALIDATION:

The Trustees receive the following reports from Irish Life:

(a) Monthly updates on the remittance of pension contributions and corresponding member details from participating employers to Irish Life, to ensure compliance with the 21-day rule.

(b) Quarterly new entrants reports from Irish Life to check that new employees are being enrolled from the day they join their employer and are therefore automatically covered for group life.

8. KEY FUNCTION HOLDERS:

The Trustees have appointed Grant Thornton and Align Advisory as Key Function Holders (KFH) for Risk Management and Internal Audit respectively.

The provision of information between the Key Function Holders is a two-way process whereby:

(a) The Trustees provide the KFHs with information / access to information to enable them to carry out their respective functions.

(b) The KFH's in turn report their findings and recommendations on a regular basis to the Trustees including attendance at Trustee meetings.

9. OTHER POLICIES:

More detail regarding information can be found in a range of other policies that have been prepared by the Trustees and available to download on www.fedvol.ie (click on pensions tab).

Approval and Next Review Date of this Procedure:
This document was approved and came into effect as follows:

Document Control	
Approved By:	Mr James Skehan, Chairman & Professional Trustee, National Federation of Voluntary Service Providers' Pension & Life Assurance Scheme
Approved by:	Mr John McHugo, Vice Chairman, National Federation of Voluntary Service Providers' Pension & Life Assurance Scheme
Date approved	30th July, 2026
Next review date	July, 2029
Previous versions	n/a

Signed: ____________________________________ **Date: 30th July, 2026**

James Skehan,
Chairman & Professional Trustee.

Signed: ____________________________________ **Date: 30th July, 2026**

John McHugo,
Vice Chairman.

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