An Coimisiún Pinsean The Pensions Commission

Pensions Commission Virtual Stakeholder Forum to be held on Wednesday 21st April 2021

Safeguarding State Pensions into the Future

- Stakeholder Forum of invited participants, speakers and Commission Members
- Public can register to view the live event
- Forum will promote the exchange of experiences, knowledge and insights to inform the Commission's work
- Over 200 submissions and 1,100 survey responses arising from public consultation phase

Thursday, 15th April 2021

On the morning of Wednesday 21st April 2021, the Pensions Commission is hosting a virtual Stakeholder Forum. The Commission held a public consultation process from 9th February to 9th March. Over 200 submissions and 1,100 survey responses were received from a wide range of people and backgrounds. A representative range of organisations and individuals who responded to the Commission's public consultation process have been invited to participate in the Stakeholder Forum.

The Forum aims to facilitate an exchange of experiences, knowledge and insights amongst key stakeholders and Commission members.

Discussions will be informed by international, national and older people's perspectives on State Pensions with speakers from the OECD, ESRI and Age Action respectively. Four key representative groups will reflect on State Pensions reform

proposals: workers (Irish Congress of Trade Unions), young people (SpunOut), women (National Women's Council of Ireland) and employers (Ibec). Interactive tools, questions and answer sessions and a plenary discussion will help to draw out themes that emerged from submissions to the consultation process that align with the Commission's terms of references.

People are invited to view the event live in real time. However, the viewers will not have access to participate or comment in the discussions.

A viewing registration form is available <u>here</u>. Once registered people will receive the viewing link for the live event.

Ms. Josephine Feehily, Chair of the Pensions Commission said:

"On behalf of the Pensions Commission, I would like to sincerely thank all those who took the time and effort to make a submission and respond to the survey. The experiences and insights they have provided are extremely useful and demonstrate the different views and experiences across Irish society. The Forum is an opportunity to bring those making submissions together with Commission members and national and international speakers to examine proposals in more depth.

Ms. Feehily continued:

The Commission knows from submissions that fairness and equal treatment between and within generations, in recognition of a contributory working life, are important principles for safeguarding State Pensions into the future. We need to ensure that State Pensions can continue to be the bedrock of the Irish Pension system without 'squeezing' other essential areas of Government spending in the future. This Forum will help the Commission in its deliberations as it develops options for Government to consider."

More information on the Stakeholder Forum, including a detailed agenda, is available at https://www.gov.ie/en/consultation/0a525-the-pensions-commission-consultation/

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Notes to the Editor:

In line with a Programme for Government commitment, the Commission has been asked to examine sustainability and eligibility issues in respect of State Pension arrangements and to develop options for the Government to address issues such as qualifying age, contribution rates, total contributions and eligibility requirements.

Action 5 of the Commission's terms of reference asked it to, "Seek views of recognised experts and representative/advocacy groups by inviting submissions and/or presentations."

The full terms of reference of the Pensions Commission are available on its website here: https://www.gov.ie/en/publication/02859-about-the-pensions-commission/#terms-of-reference

Submissions made to the Commission will be published on the Commission's website after the final report has been submitted to Government. Some organisations have made their submissions available on their websites.

Sustainability Challenges

Some €8.8 billion has been allocated to the Department of Social Protection for pension payments in 2021 compared to €6.1 billion in 2011. This represents an increase from 29% of the overall social welfare budget in 2011 to 38% in 2021.

Further information

When people say the 'State Pension', they are usually referring to the main State Pension Contributory scheme (SPC) (previously the Old Age Pension). Along with the SPC there are several other State Pension schemes (collectively we call these 'State Pension's'). The SPC is the largest in terms of spend.

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