Challenges Facing Trustees

Jerry Moriarty, IAPF







GDPR – What to do

What data do you have?

Why do you have it?

How do you use it?



GDPR – What to do

Processes and Procedures

Member engagement

Third-party agreements



GDPR – What can we do?

GDPR Working Group

Met Office of Data Protection Commissioner

Guidance

Code of Conduct







ECB Reporting Requirements

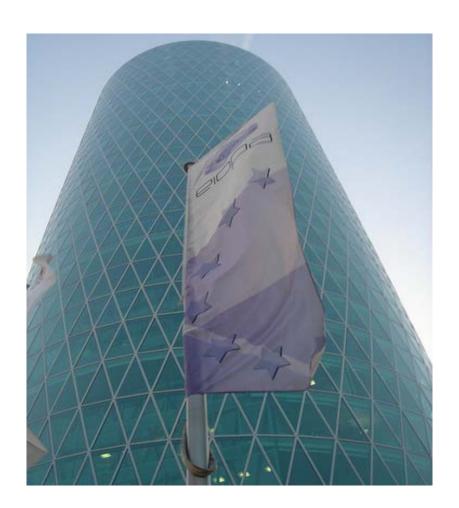
Schemes with assets over €25m

Quarterly reporting – starting in Dec 2019

At pooled asset level

Annual liability reporting









A Roadmap for Pensions Reform 2018 - 2023





6 Strands

- 1. Reform of the State Pension
- Building Retirement Readiness A New Automatic Enrolment Savings System
- 3. Improving Governance & Regulation
- 4. Measures to Support the Operation of DB Schemes
- Public Service Pensions Reform
- 6. Supporting Fuller Working Lives



3. Improving Governance & Regulation

- Implementing IORP II Q3 2018
- Authorised Status required for all schemes
- Fitness and Probity for trustees
- "Professional" standards for trustees
- CPD for all trustees
- New Governance Codes
- New schemes must meet standards at outset lead-in time for existing



3. Improving Governance & Regulation

- Develop environment for multi-employer schemes
- Improve and harmonise tax rules and number of vehicles
- Review cost of funded supplementary pensions
- Consider if ARFs can be improved



Anything else?



