
The New Ireland Master Trust



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1. About The New Ireland Master Trust

The New Ireland Master Trust is a defined contribution pension scheme set up under trust that multiple employers can join. The master trust is governed by one trustee, Dawson Master Trustee DAC which was established for the sole purpose of providing a trustee service to New Ireland Master Trust.

New Ireland is the Registered Administrator of the Master Trust. New Ireland Assurance Company was established in 1918 and is one of the largest life and pensions providers in Ireland. We have been providing administration services to Group Defined Contribution plans since 1990.

The EU IORP II Directive sets minimum standards for the management and supervision of pensions. Improving the governance and communication standards introduces many new obligations on Irish pension schemes.

The New Ireland Master Trust offers ease of compliance with the IORP II Directive. Established in March 2020, careful consideration was given to the expected future regulatory environment when it was being developed.

Employers have peace of mind knowing that all trust based regulatory and governance responsibilities are looked after within the master trust while they retain the flexibility to decide the benefit structure and eligibility rules of the plan.

2. Benefits of The New Ireland Master Trust



A market leading member experience



A world class investment solution



Leading edge operational efficiency



Excellence in governance

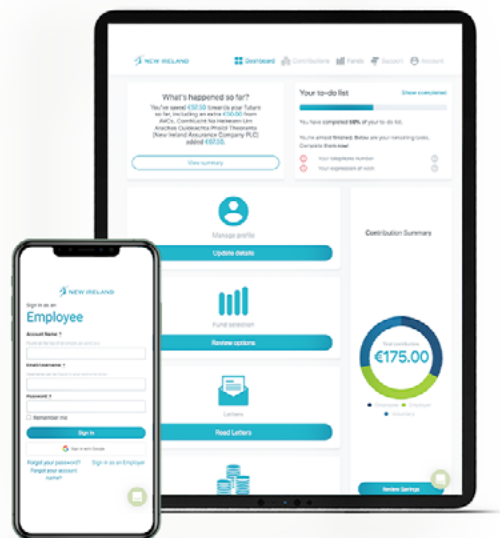
- A market leading member experience through our **MyPension365** digital pensions platform
- Leading edge operational efficiency for employers and Advisors on **MyPension365**
- A world class investment solution
- Excellence in governance
- Cost certainty and competitive pricing options
- Reduced risk
- Enables quick adoption of best practice, enabling employers to future proof against further regulatory changes.

For many employers, moving to a master trust is an ideal solution. It removes a time burden, responsibility and gives the peace of mind that all regulatory aspects of the pension plan are taken care of.

Going beyond meeting the requirements of the IORP II Directive, the New Ireland Master Trust transforms the member, employer and advisor experience delivering strong member engagement and efficiencies for the employer.

3. A market leading member experience

Creating a culture of real, meaningful member engagement and offering members a personal experience is a key priority for New Ireland. The market leading technology of MyPension365 puts members in control and provides them with support throughout their retirement planning journey.



MyPension365 is the only group pensions platform in the Irish market that allows members to engage and process actions in real time on their account 24/7.

Intuitive, easy to use and understand, members are highly engaged with their retirement plan.

Signing up to the plan is quick and easy

Employees simply click on a link on a personalised email and follow a few short steps on MyPension365. They can do this on their mobile phone, tablet, computer or using the MyPension365 app.

Putting members in control

MyPension365 enables members to make informed decisions from sign up right through to retirement.

Their retirement plan is brought to life and becomes an integral part of their overall financial story. Members don't have to complete any paperwork and all correspondence is easily accessible at any time on their MyPension365 account.

Members can easily:



Join the retirement plan



Review contributions



Switch investment funds



View their projected retirement fund



View all plan correspondence and member booklets



Update personal information



Make contribution changes including Additional Voluntary Contributions (AVCs)



Request ad hoc statements



Add/amend their beneficiaries

“
My employee
account is so
easy to use and
navigate. Love
the look and
feel of it. ”

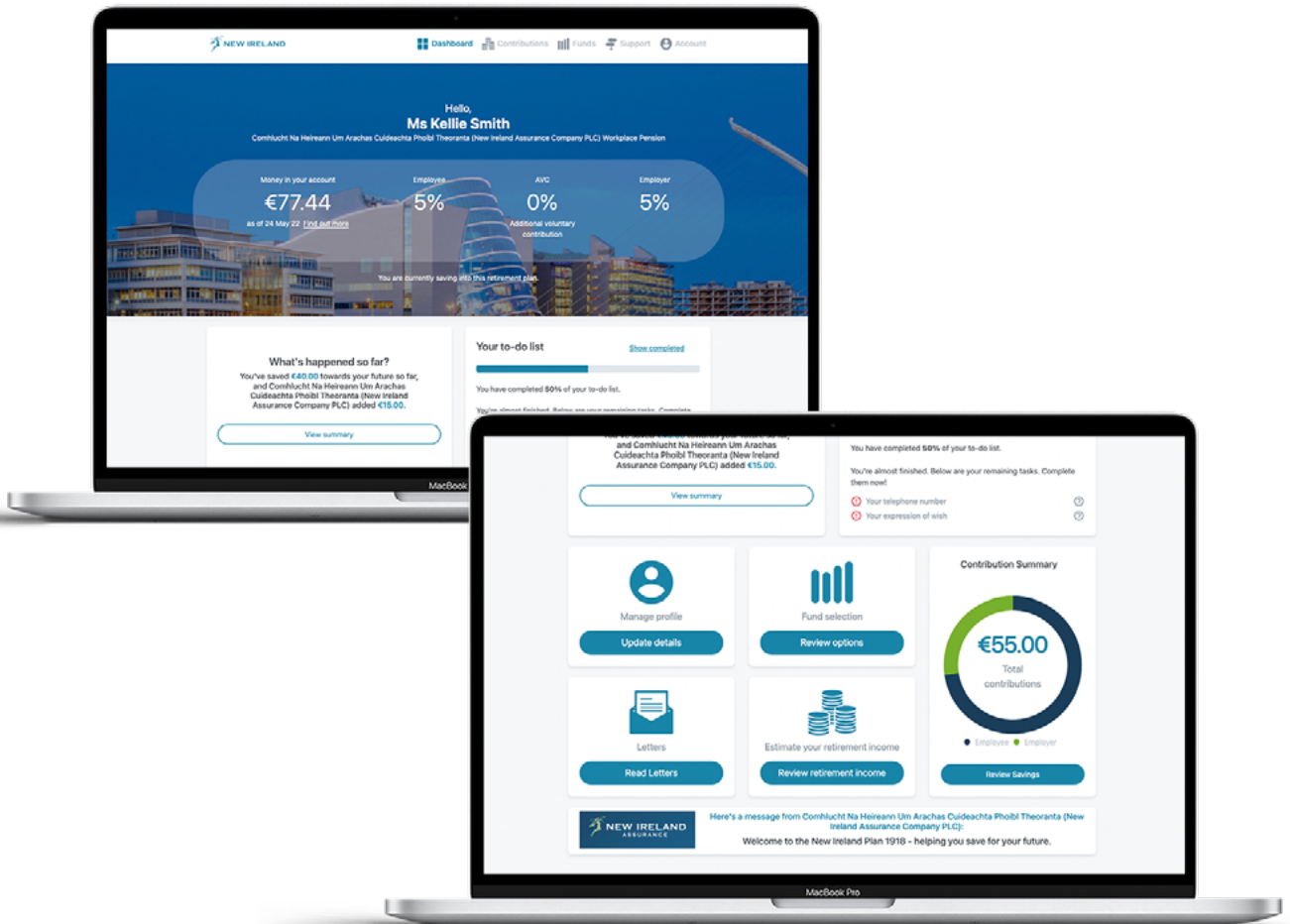
“
I can check my
pension account
just like my bank
account. Super
easy platform. ”

“
Fund switches
are easy and
quick to do! ”

Employee feedback to New Ireland 2022



Information is presented in an engaging way, using clear language and visuals.



[View a Member Statement](#)

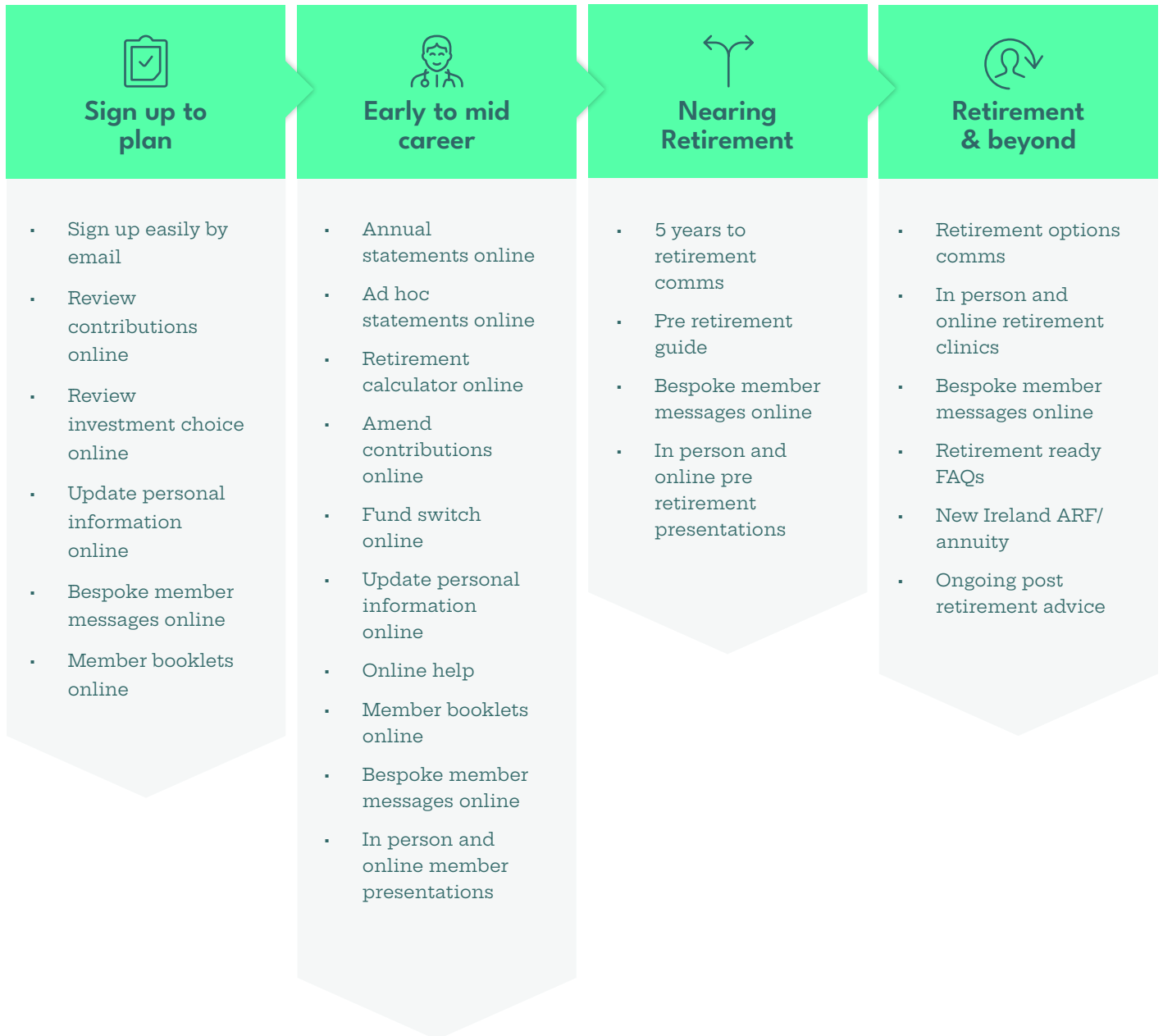


[View a Statement of Reasonable Projection \(SORP\)](#)



A range of support materials are available to members on MyPension365 including member booklets, help articles and a chat help function. Up to date fund performance information is available through links to our Fund Centre. Our dedicated New Ireland MyPension365 team is also available to help.

Empowering members throughout their retirement planning journey



In person communications

While a wide range of information and supports are available on MyPension365, there may be times when some members would prefer to have a face to face meeting with an Advisor.

We offer face to face interaction with your members at key points through their retirement planning journey from when they start their plan, throughout the savings phase, as they get closer to retirement and at retirement. This includes:

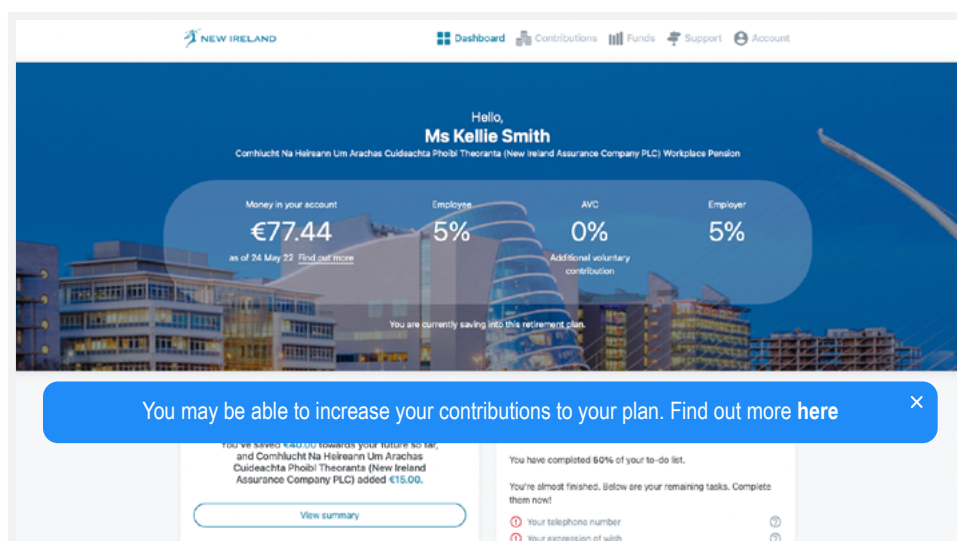


Bespoke messaging options on MyPension365

We can develop and run campaigns and other interventions to influence member behaviour.

This includes the facility to create Intercom messages/notifications to members of the plan to provide them with timely and relevant information.

These can be sent to all members on a plan or to a segment based on data points such as age, fund choice, fund value, contribution types, etc.



We will work with your Advisor to develop a streamlined efficient approach to delivering clear and concise information regarding benefits, tax relief and investment choice.

Watch our MyPension365 member video



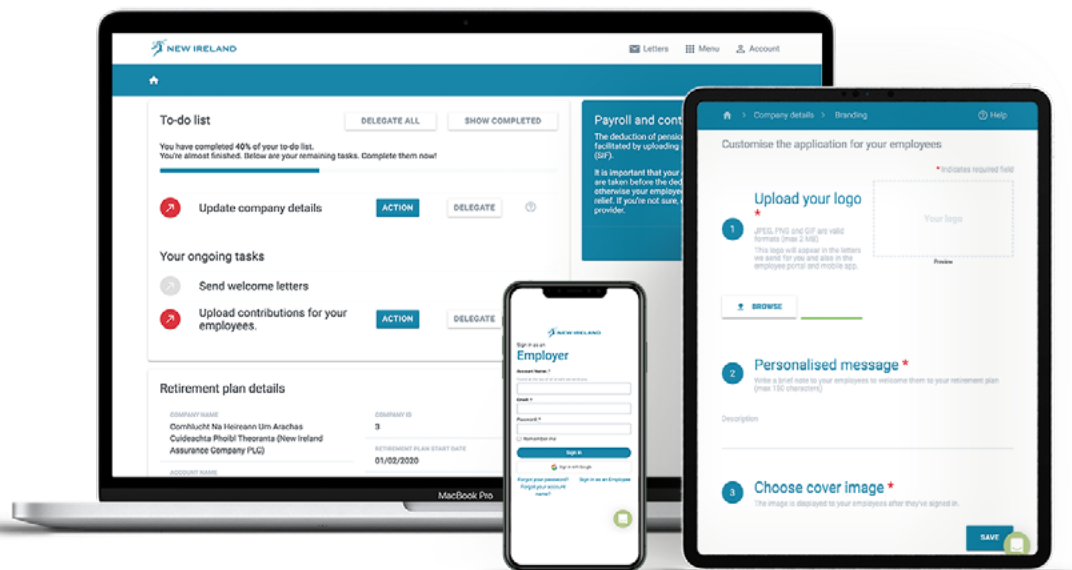
View our Member Quick Guide



4. Transforming how pension plans are administered

MyPension365 provides fully digitised end to end administration.

- Leading edge operational efficiency
- Straightforward plan set up with our digital onboarding journey
- Market leading efficiencies in day to day plan administration



Providing a superior employer and member experience is our main focus. Automated processes, real time data and transactional capability, and self service capability ensure significantly less time is spent on plan administration while members are empowered to take more control of their plan.

Inviting employees to join the plan is easy

Members are invited to join the plan using an automated online application process.

- Emails are generated automatically to employees inviting them to join the pension plan.
- The employee activates their MyPension365 account and joins the retirement savings plan by clicking on the link in the email and following the short registration and opting in steps.

Straightforward and efficient day to day administration of the plan



Automated application process with speedy turnaround for plan set up



Automatic validation for enhanced payroll efficiency



Members on boarded in real time via email



Real time plan renewal, next day documentation to your MyPension365 portal



Easy to upload monthly contributions



Heightened levels of communication and engagement with plan members



Straight line contribution collection and investment



Platform analytics allows bespoke communications

The employer can also personalise the pages on their own version of the MyPension365 platform. They can upload their company logo and personalise a message to appear on the employee portals.

[Watch our Employer MyPension365 video](#)



[See our Employer Guide](#)



“Setting up the plan was fast and straightforward, the Digital Support team were brilliant, best platform I’ve ever used.”

Employer feedback to New Ireland 2022

“It’s just made our life so much easier and running the scheme is easy.”

“Certainly the easiest pension set up I’ve been involved in. The portal is very easy to use and the added bonus is not having to deal with any paperwork!”



Empowering Advisors

We're using digital technology to streamline processes and empower advisors to deliver an enhanced experience to employers and members.

MyPension365 removes time consuming administration tasks, provides real time updates and a wealth of plan and member data. This empowers advisors to do more detailed analysis of the plan and to focus on providing the advice that employers and employees really value.

Targeted messages can be sent to all members or a particular segment to provide them with timely and relevant information or to nudge them to take an action.

5. A world class investment solution

Independent fund management

New Ireland is unique in the Irish market as being the only insurer who chooses fund management capabilities from the best in the world, rather than trying to create and support them internally.

The New Ireland Master Trust offers a broad range of investment options working with world class independent fund managers.

The range of investment managers available under the New Ireland Master Trust include State Street Global Advisors (SSGA), Legal & General Investment Managers (LGIM), Bank of New York Mellon (BNY Mellon) as well as a wide range of managers that are included under the iFunds and PRIME blended funds.

STATE STREET GLOBAL ADVISORS

Legal & General

Insight INVESTMENT

DODGE & COX

FULCRUM

Schroders

LOS ANGELES CAPITAL

PIMCO

Fidelity INTERNATIONAL

ARROWSTREET CAPITAL

WALTER SCOTT
SINCE · 1983

Investment Markets

KBIGI

M&G Investments

Passive IRIS - a proven default investment strategy



Passive IRIS is our passively managed target date investment strategy.

Passive IRIS tailors the investment strategy depending on the term to retirement. A target date approach is used extensively in the United States and the default approach for NEST (the national provider of pensions in the United Kingdom).

Passive IRIS has a number of unique characteristics

- The member enters a fund dictated by their expected retirement age
- The member remains in the one fund throughout their retirement journey
- The asset mix of that fund changes over the term, reducing risk assets the closer the member approaches retirement
- Unlike other default lifestyle strategies available in the Irish market, Passive IRIS allows members to switch in and out of the fund and combine it with any other available funds in order to facilitate maximum fund flexibility

Matching members' retirement needs

Passive IRIS is an ideal investment solution for members who want to take a retirement lump sum and invest in an Approved Retirement Fund (ARF) at retirement. Additional Passive IRIS options aimed at individuals who want to purchase an annuity or take a cash lump sum at retirement are also available.

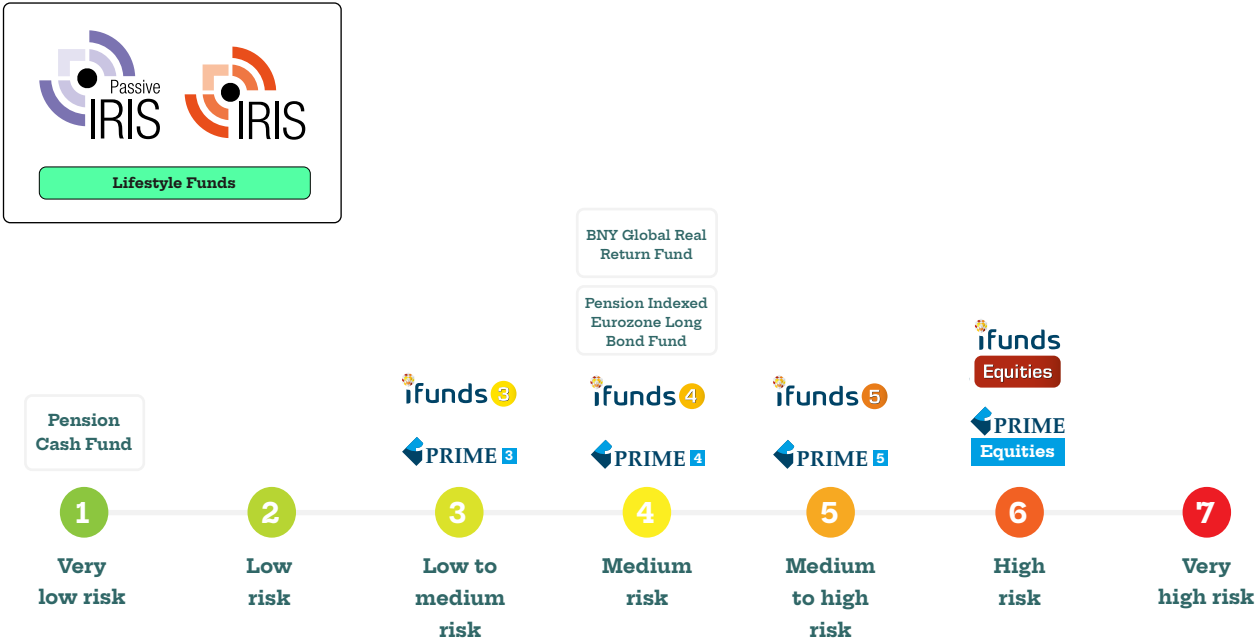
You can find out more about Passive IRIS in our [**Passive IRIS brochure**](#) and up to date performance is available at our [**Fund Centre**](#).

Preferred Suite of Funds

The New Ireland Preferred Suite of Funds offers members a choice of management style (both active and passive) across a range of risk appetites coupled with a diversified choice of independent fund managers.

- A choice of 13 funds
- Flexibility to mix and match Passive IRIS with all other funds in the suite
- Strong investment performance record underpinned by proactive manager selection and replacement
- ESG (Environmental, Social, Governance) is core to the offering

The funds available in the Preferred Suite of Funds and their risk ratings are included below.



You can find more information on each of these funds in the [Investment Choice Member Guide](#).

Warning: The value of your investment may go down as well as up.
Warning: Past performance is not a reliable guide to future performance.
Warning: These funds may be affected by changes in currency exchange rates.

ESG and responsible investing

We believe that environmental, social and corporate governance (ESG) factors may have a material impact on investment risk and return outcomes and that good stewardship can create and preserve value for companies and markets as a whole. The trustee also recognises that long term sustainability issues, particularly climate change, present risks and opportunities that increasingly may require explicit consideration.

- We actively monitor our appointed investment managers on relevant matters including strategy, financial and non-financial performance and risk, capital structure, social and environmental impact, corporate governance and diversity and inclusion.
- We engage closely with our investment managers to integrate shareholder engagement into the investment strategy including monitoring voting and any other shareholder rights and overseeing their compliance with the Shareholders' Rights Regulations 2020.

The New Ireland Assurance Responsible Investment Policy and Engagement Policy sets out how we incorporate ESG considerations and sustainability risks into our investments and how we engage and interact with the management of the companies in which we invest. The scope and application of the policies and the responsibilities and obligations arising under the policies are also set out.

Our [Sustainable Investing web page](#) sets out our commitment to sustainable finance and includes all relevant policies and documentation.

Article 8 Investing

New Ireland's PRIME range of funds, available under the New Ireland Master Trust Preferred Suite of funds incorporates Environmental, Social and Governance (ESG) goals into its investment process.

PRIME funds are categorised as Article 8 under the Sustainable Financial Disclosure Regulations (SFDR) meaning they promote, among other characteristics, environmental or social characteristics, or a combination of those characteristics, provided that the companies in which the investments are made follow good governance practices.

They use exclusions, tilting and asset stewardship to promote Environmental and Social objectives as well as promote good governance.

The PRIME 3 fund is also a significant element of the default Passive IRIS (ARF Option) fund.

6. Excellence in Governance

With the aim of achieving better outcomes for plan members, the EU IORP II Directive sets minimum standards for the management and supervision of pensions. Improving the governance and communication standards introduces many enhanced obligations on Irish pension schemes including:

- Trustee requirements and responsibilities
- Governance provisions
- Annual disclosure communication requirements

The New Ireland Master Trust

Going beyond meeting the requirements of the IORP II Directive, the New Ireland Master Trust transforms the member, employer and Advisor experience delivering strong member engagement and efficiencies for the employer.

Established in March 2020, careful consideration was given to the expected future regulatory environment when it was being developed. It provides a framework of robust governance and strict regulation with the flexibility to embrace new legislative requirements as they arise.

New Ireland Assurance Company was established in 1918 and is one of the largest life and pensions providers in Ireland.

The master trust is governed by one trustee, Dawson Master Trustee DAC which was established for the sole purpose of providing a trustee service to New Ireland Master Trust.

The New Ireland Master Trust offers strong and sustainable governance at a lower cost.

Cost certainty

Complying with the requirements of the IORP II Directive could come at a considerable cost to employers. The New Ireland Master Trust provides cost certainty and transparency. The following costs are covered within the Master Trust arrangement:

- Trusteeship
- Key function holder audit
- Key function holder risk
- Management accounts
- Audited accounts

7. Supporting you

We're here to support you



**Dedicated
New Ireland
MyPension365 teams**



**Online help articles
on MyPension365**



**Chat help function on
MyPension365**



**A range of
support materials
including videos,
user guides and
member booklets
on MyPension365
and our 'About
MyPension365'
webpage**

If you'd like to find out more about the New Ireland Master Trust,
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www.newireland.ie/master-trust/

www.newireland.ie/aboutmypension365/



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 **info@newireland.ie**

 **www.newireland.ie**

Warning: The value of your investment may go down as well as up.
Warning: Past performance is not a reliable guide to future performance.
Warning: These funds may be affected by changes in currency exchange rates.
Warning: If you invest in these funds you may lose some or all of the money you invest.

While great care has been taken in its preparation, this guide is of a general nature and should not be relied on in relation to a specific issue without taking financial, insurance or other professional advice. It is important to note that tax relief is not automatically granted. You must apply to and satisfy Revenue requirements. Revenue terms and conditions apply. The content of this guide is for information purposes only and does not constitute an offer or recommendation to buy or sell any investment or to subscribe to any investment management or advisory service. If any conflict arises between this guide and the policy conditions, the policy conditions will apply.

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Bank of Ireland Investment Markets is a trading name of Bank of Ireland. Bank of Ireland trading as Bank of Ireland Investment Markets is regulated by the Central Bank of Ireland. A member of Bank of Ireland Group.

Dawson Master Trustee DAC is a subsidiary of Bank of Ireland Life Holdings Ltd. and was established for the sole purpose of providing a trustee service to the New Ireland Master Trust.

Dawson Master Trustee DAC is authorised by the Central Bank of Ireland to undertake Trust Service Provider business under the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010.

New Ireland Assurance Company plc is regulated by the Central Bank of Ireland. A member of Bank of Ireland Group. The Company may hold units in the funds mentioned on its own account.