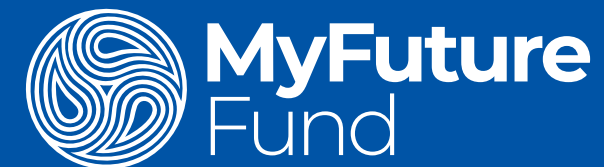


IAPF Summer Conference 2026

Tuesday 19th May 2026



An tÚdarás Náisiúnta um
Uathrollú Coigiltis Scoir
National Automatic Enrolment
Retirement Savings Authority

Introductions

Dermot Griffin
CEO

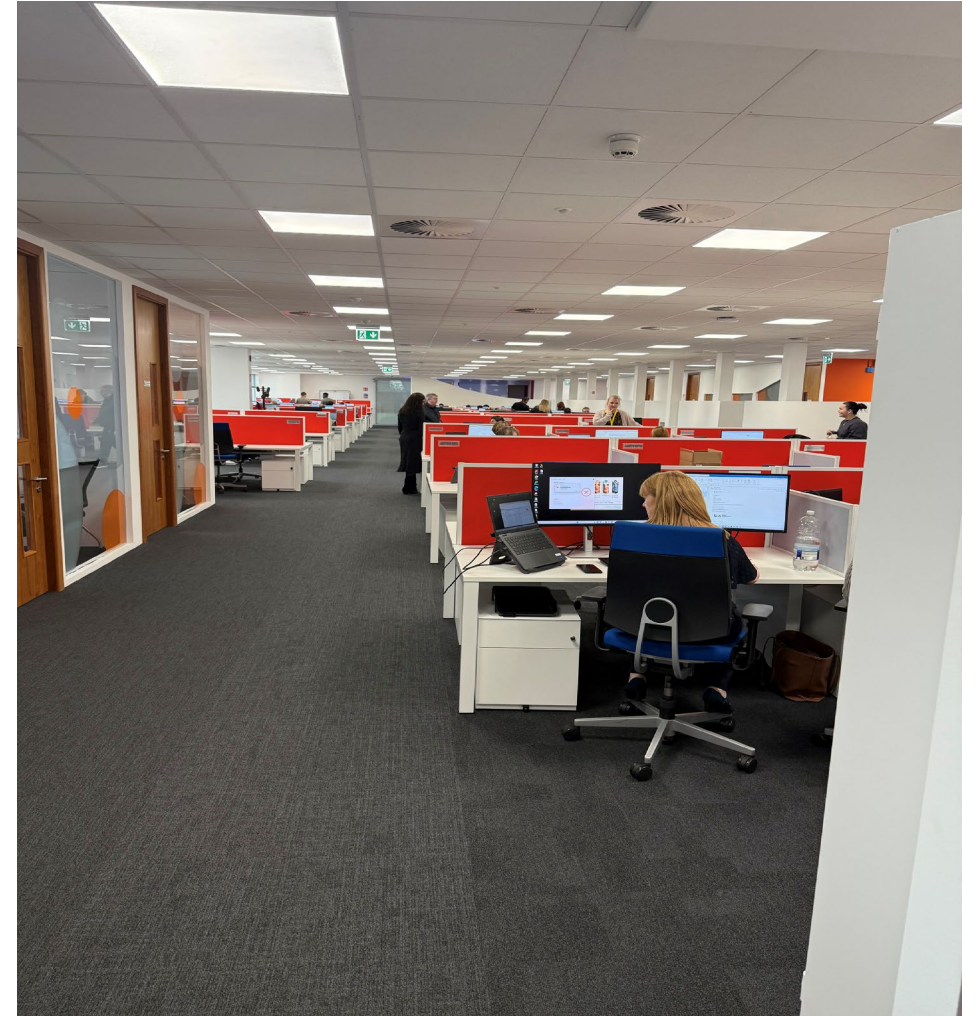


Thomas O Hara
Head of Compliance & Risk



NAERSA Structure

- Current team 34
 - Management 4
 - Reviews 11
 - Compliance 12
 - Support 7
- Letterkenny based.
- TCS is systems and contact centre provider.
- Oversight by Department of Social Protection.
- Supervisory reporting by Pension Authority.



New Committees

Audit and Risk Committee

- Professor Alan Barrett, Chairperson
- Brian Murphy, Board Member
- Chris Cowley, Chief Internal Auditor, J&E Davy.
- Mary Halton, Board member of VHI Group and Shannon Group plc.
- Sylvia McNeece, formerly Head of Legal at The Pensions Authority.

Investment Committee

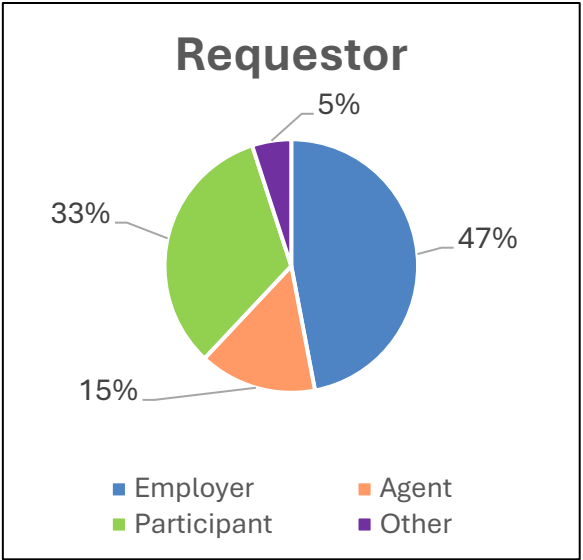
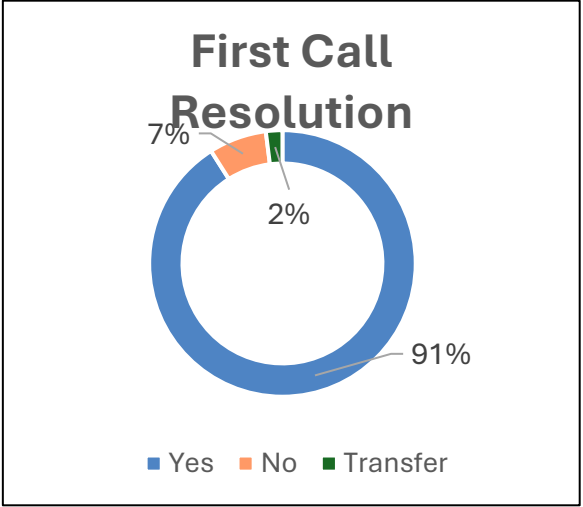
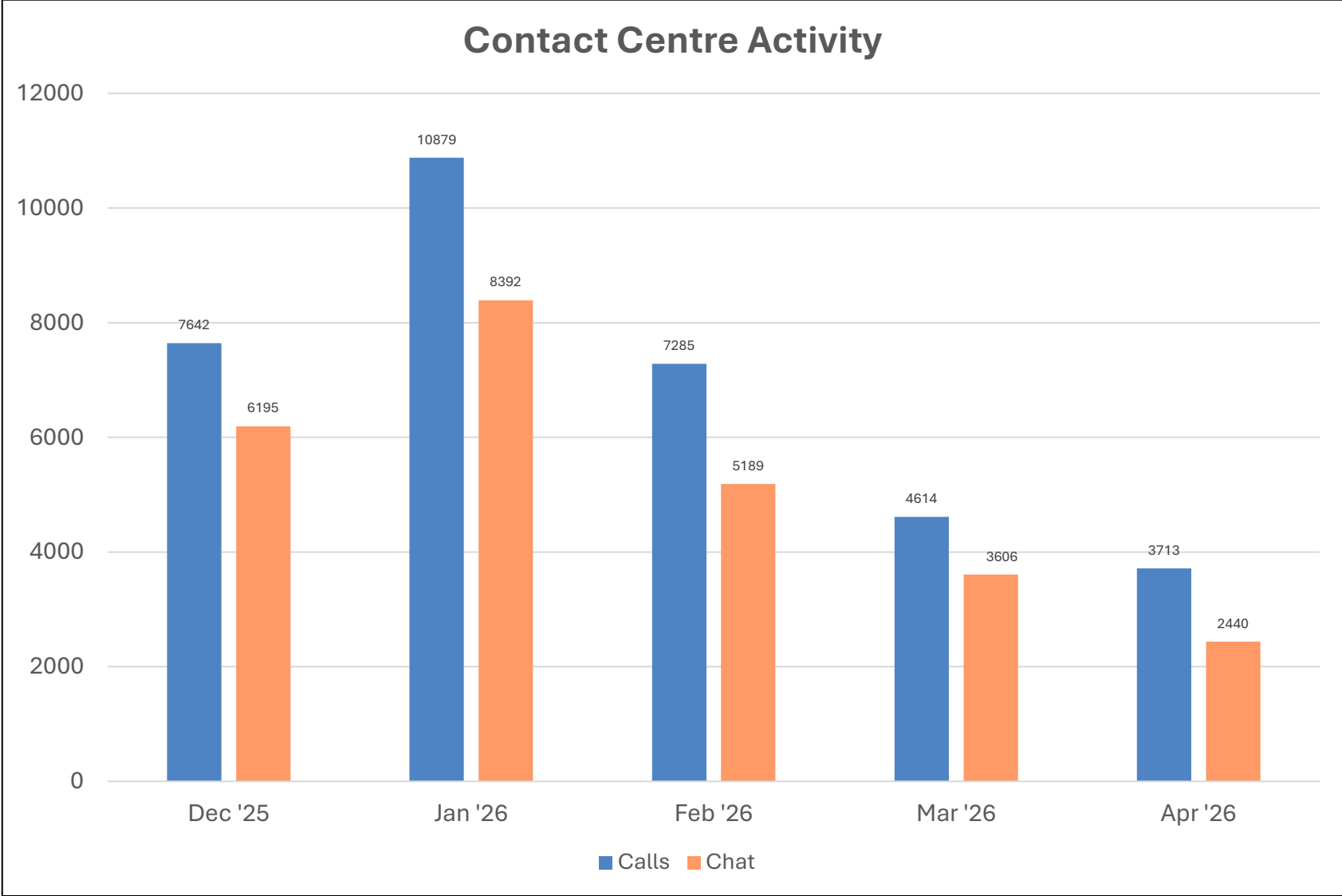
- Tony Donohoe, Chairperson,
- Mary Walsh, Board Member
- Eugene O’Callaghan, Former CEO, Ireland Strategic Investment Fund and National Pensions Reserve Fund.
- Frank O’Riordan, Former CEO, AIB Investment Managers Ltd.
- Aoife Lavan, Black Oak Advisory Ltd formerly Goodbody Stockbrokers.



My Future Fund Participation

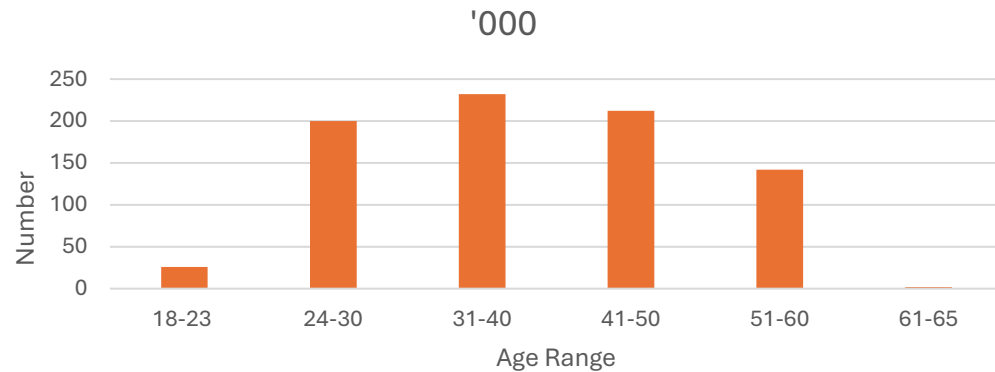
	April	March	Increase
Participants*	812K	797K	+15K
Employers Associated	110K	109K	+1K
*Multiple Employments	99K(12%)	95K(12%)	

Operations – Contact Centre



The profile of participants

Age Profile

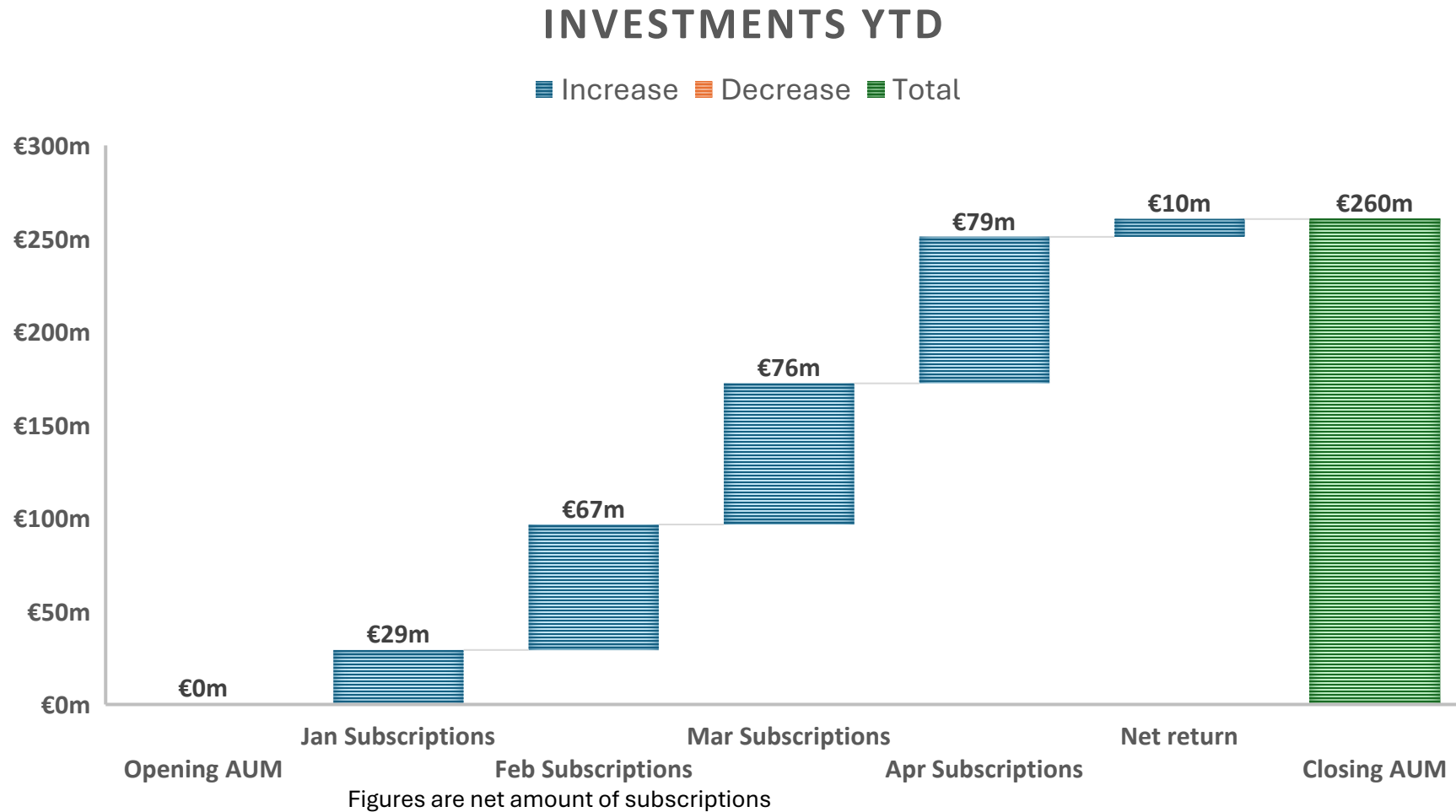


Top 5 Sectors:

Sector	Employers	Percentage
Construction	20K	17%
Other Service Activities	17K	14%
Retail	14K	12%
Accommodation & Food Services	8K	7%
Agriculture, Forestry & Fishing	8K	7%



Investments at 30 April 2026



AUTO-ENROLMENT SURVEY

RESEARCH FINDINGS

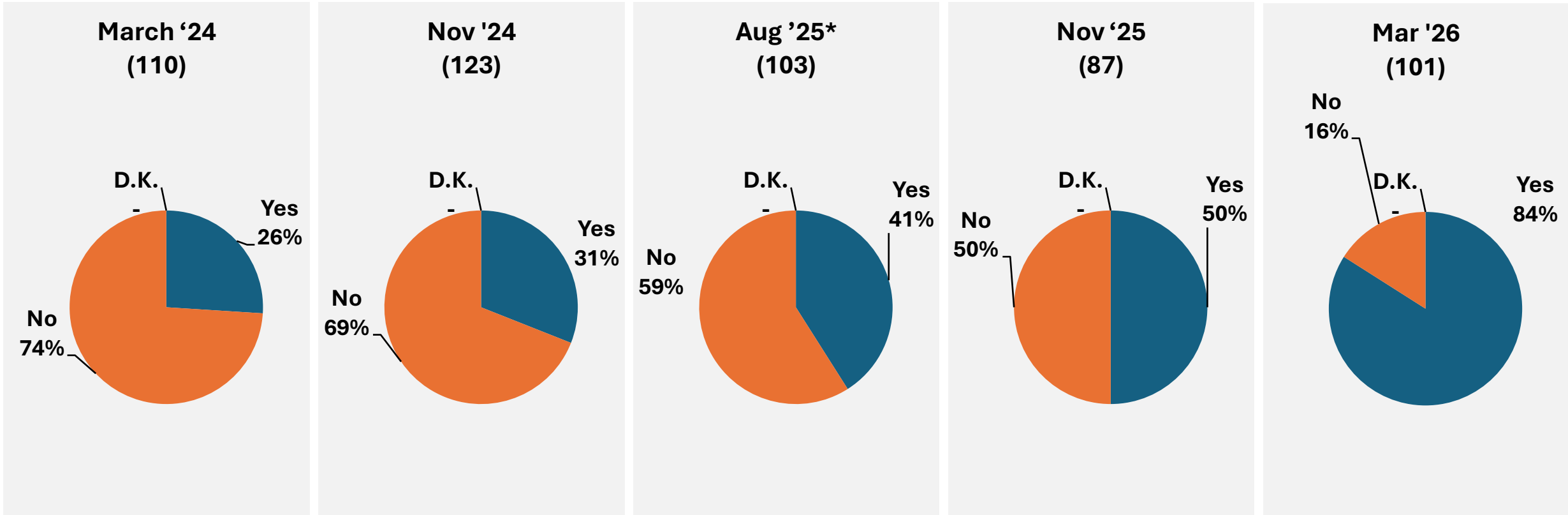
May 2026

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Enrolment Business Research |
May 2026 | Internal/Client Use
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Awareness of MyFutureFund Auto-enrolment (among those eligible)

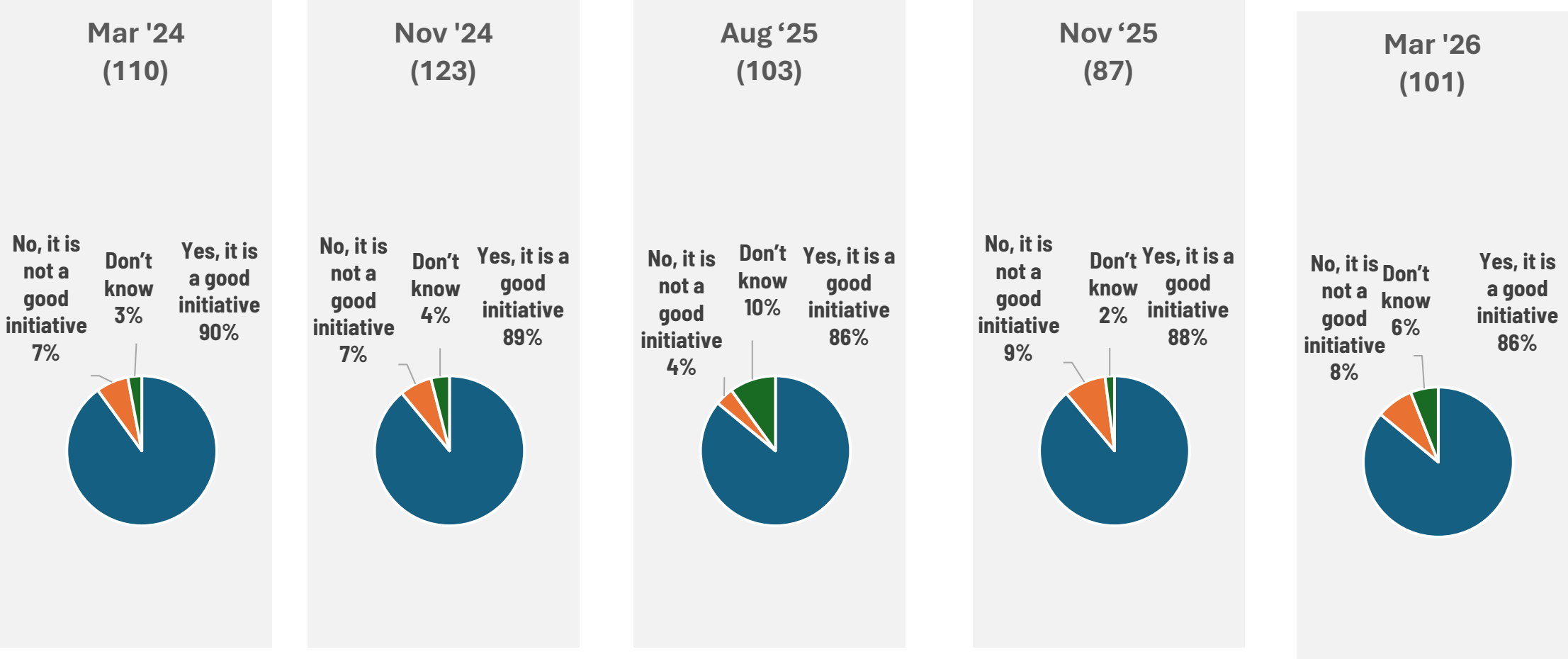
Encouragingly, four in five of those eligible for auto-enrolment are aware of it, a significant 34-point increase since November 2025.



- Q.1 Have you heard anything about MyFutureFund the new auto-enrolment retirement savings system?
- Base: All those eligible for auto-enrolment: (March: 110), (November: 123), (August: 103), (November: 87), (March '26: 101)

Whether MyFutureFund Auto-enrolment is a good initiative (among those eligible)

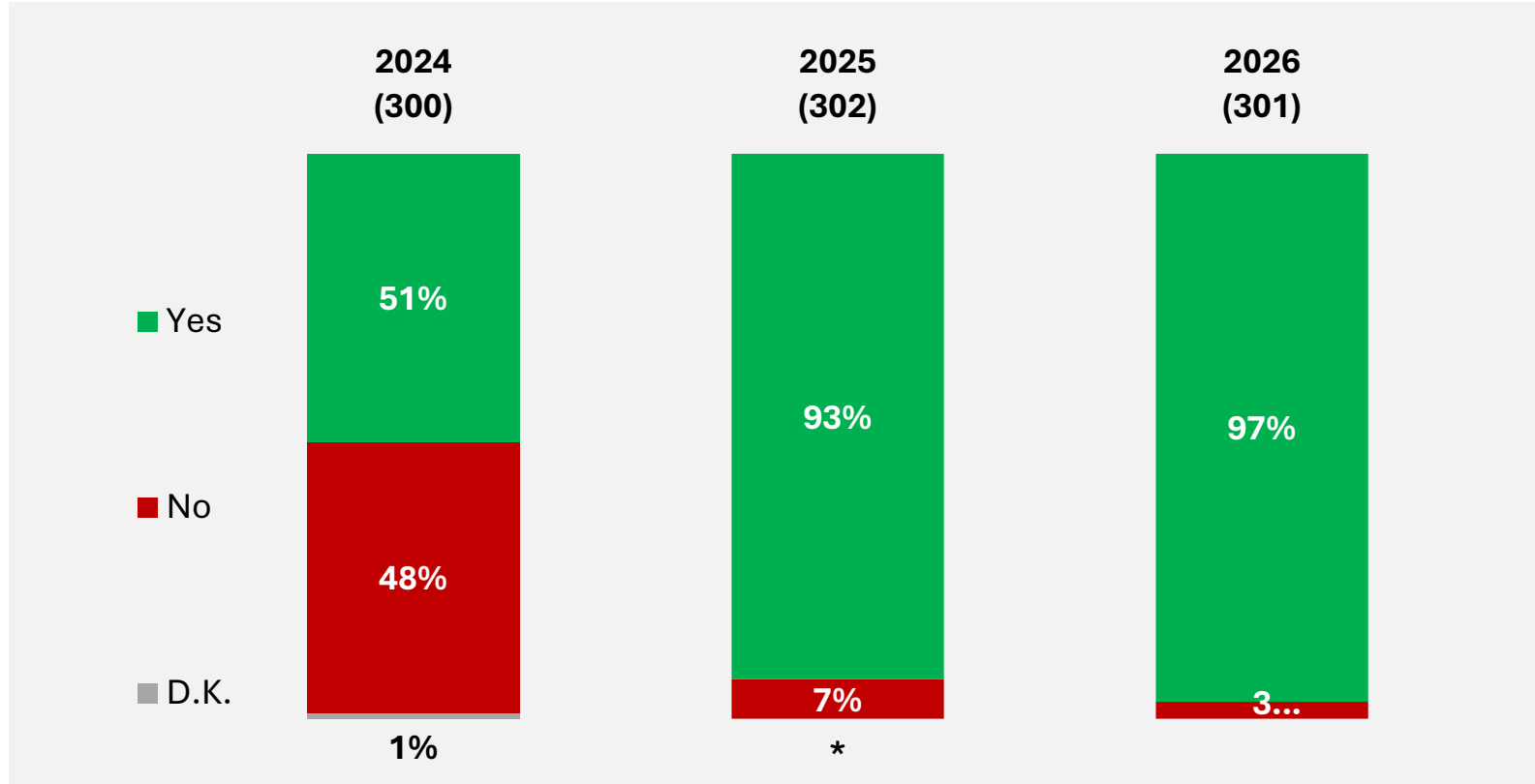
The majority of those eligible for auto-enrolment continue to believe that it is a good initiative (86%).



- Q.4 In your opinion, is MyFutureFund auto-enrolment a good initiative to help workers save for retirement or not?
- Base: All those eligible for auto-enrolment: (March:110), (November: 123), (August:103), (November: 87), (March '26: 101)

Awareness Of MyFutureFund Auto-enrolment

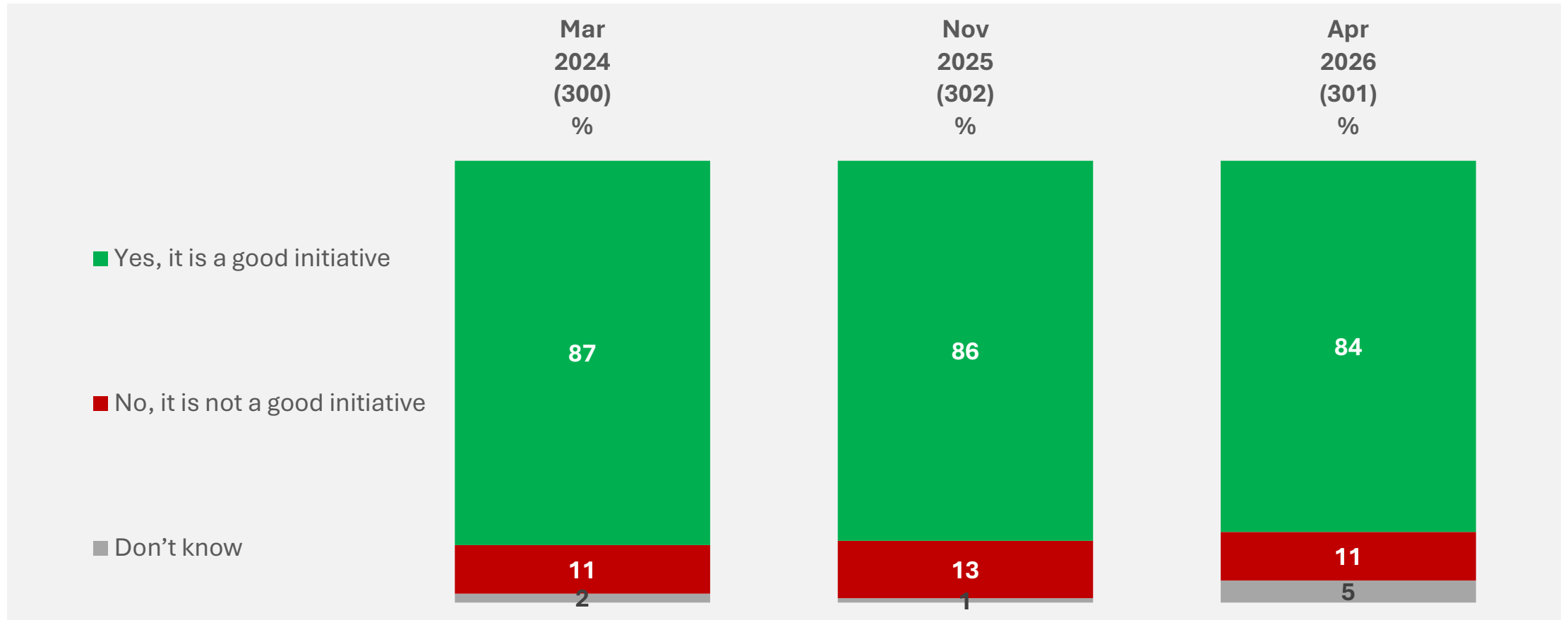
Almost all employers are now aware of the MyFutureFund auto-enrolment savings system (97%).



No. of Employees	2024 %	2025 %	2026 %
Less than 10	40	90	96
10-49	61	95	98
50+	81	100	100

- Q.1 Have you heard anything about MyFutureFund, the new auto-enrolment retirement savings system?
- Base: All Respondents: 301

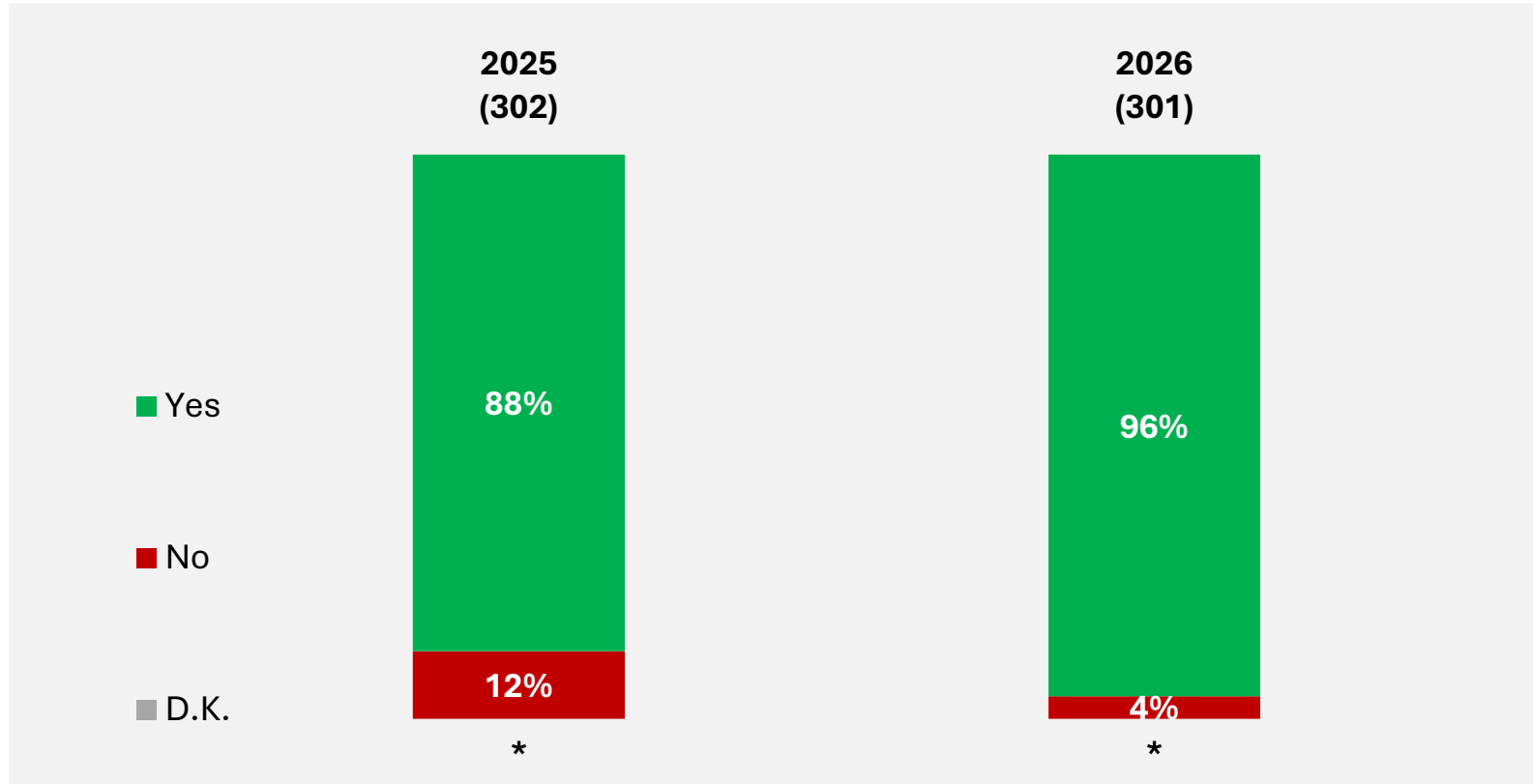
Whether MyFutureFund Auto-enrolment Is A Good Initiative Or Not



- Q.4 In your opinion, is MyFutureFund a good initiative to help workers save for retirement or not?
- Base: All Respondents: 301

Aware Of Company's Legal Obligations Regarding MyFutureFund Auto-enrolment

Almost all employers (96%) are aware of their company's legal obligations regarding MyFutureFund auto-enrolment.

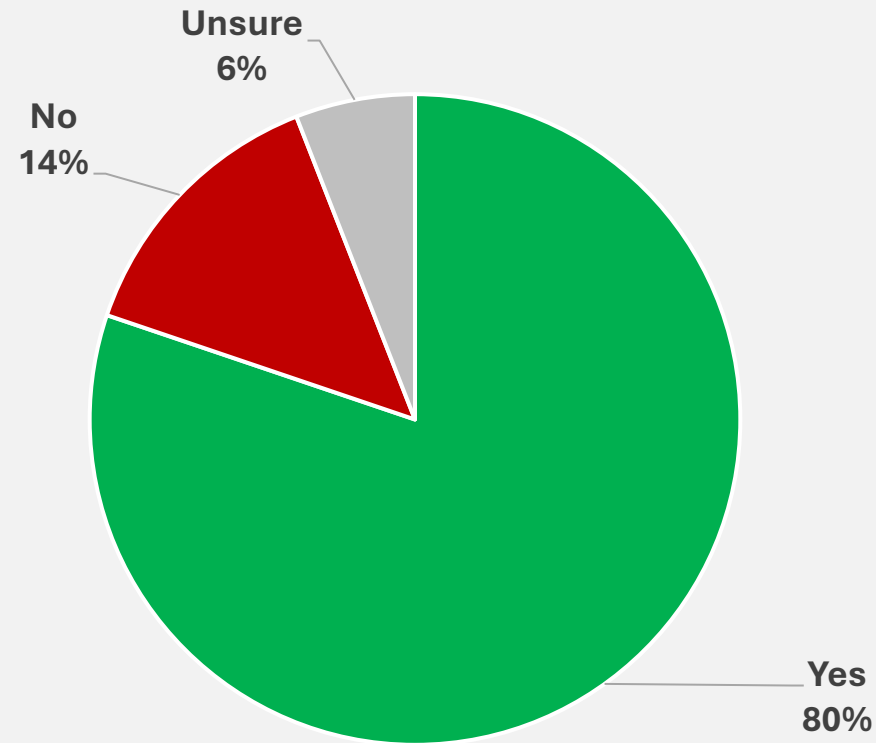


No. of Employees	2025 %	2026 %
Less than 10	87	95
10-49	88	98
50+	100	87

- Q.10 My Future Fund, the new auto-enrolment retirement savings scheme, started on 1 January 2026. Are you aware of your company's legal obligations in this regard?
- Base: All Respondents: 301

Awareness of Minimum Standards Regulation*

Four in five employers claim to be aware of the Minimum Standards Regulation.

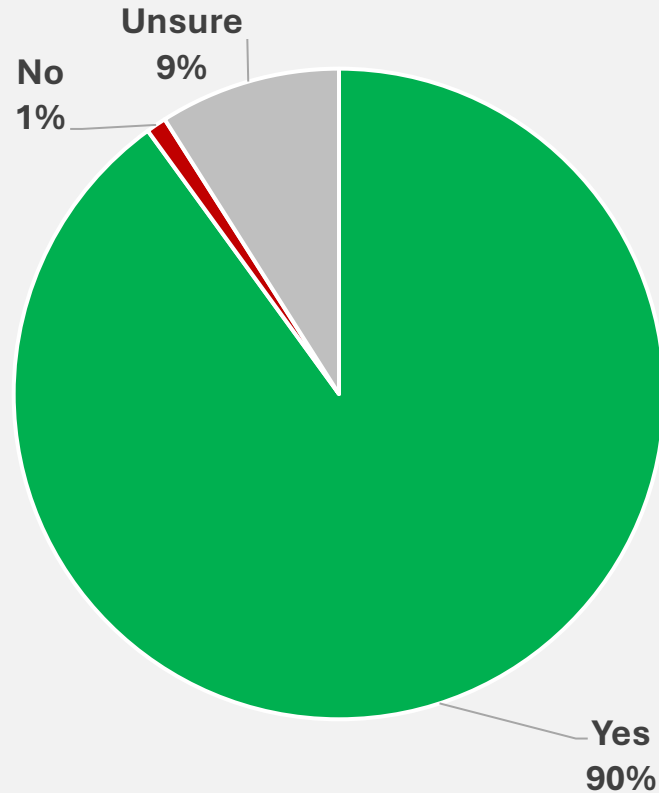


Q.14a Are you aware of the January 2026 minimum standards regulation mandating that for all workplace pension schemes, employers must contribute a minimum of 1.5% of the employee's GROSS PAY and total contributions (including both employee and employer contributions) must equate to at least 3.5% of the employee's GROSS PAY?
Base: All Respondents: 301

* New question added April 2026

Does Company's Pension Scheme Meet Minimum Standards Regulation?

Among employers who facilitate a pension scheme for employees, nine in ten (90%) claim their scheme meets the required standards.



- Q.14b Does your company's pension scheme meet the standards as set out in this regulation?
- Base: All If Yes At Q.C: 106

Minimum Standards Requirements (Section 52)

- The Regulations (S.I. 668/2025) came into operation on 1 January 2026. The onus is on the employer to ensure that their occupational pension scheme or PRSA meets the minimum standard regulations at all times.

Summary of Core Requirements	
Standards apply	From 1 January 2026
Total contribution	Lesser of 3.5% or €2,800/year
Employer minimum	Lesser of 1.5% or €1,200/year

- **Existing Pension Schemes:** Employers with an occupational pension scheme or a PRSA must check that their current contribution structure meets both the combined 3.5% total and the 1.5% employer minimum.
- **Key Operational Rules:**
 - €80,000 cap applies (e.g., 3.5% x €80k = €2,800 max total)
 - Once-off payments (including termination pay) count as "gross pay"*
 - For an occupational scheme / PRSA contributions to be counted in a given year, it must relate to gross pay recorded in payroll on or before 31 December.

*Gross pay is defined under Chapter 4 of Part 42 of the Taxes Consolidation Act 1997

NAERSA's Regulatory Approach – Minimum Standards

Three-Stage Process (from 1 January 2026)

1. 13-Week Look-Back Period

- Review payroll data against the Standards on a **rolling** basis
- Avoids penalising temporary fluctuations in gross pay

2. Employer Engagement

- Where occupational scheme / PRSA contributions are found below minimum levels

3. Determine Compliance Path

- NAERSA seeks employer's plan to rectify shortfalls
- Opportunity to correct before an AEPN is issued

Minimum Standards Compliance - Immediate Employer Actions

- **Review** payroll data from 1 January 2026 against the Standards.
- **Decide** on compliance path (increase occupational scheme / PRSA contributions or move to MFF).
- **Correct shortfalls promptly** –shortfalls not addressed in a timely manner may result in the issuing of AEPN's.

What's ahead

- NEARSA continues to 'bed in' and refine processes post go live.
- We are currently recruiting additional staff to resource for expected volumes of activity.
- Minimum standards tracking will continue to monitor rolling 13 week data and issue communications to employers as required.
- Preparations for participant 'Opt out' window which commences from 1 July 2026 being finalised.
- Our Statement of Strategy for 2026 to 2028 will be issued during the summer.

Thank You & Questions