The Tanaiste Joan Burton had a press conference this afternoon  Tuesday 3rd February 2015 where she announced a number of measures regarding pensions,

(see in particular the speeches weblink at the bottom – from where I have copied the relevant part directly below this.

Perhaps all our labours are showing some results particularly in the area of collective representation for pensioners in DB Schemes – best not count the chickens yet though……………..

Michael MacNamara

Secretary ESBRSA NEC

*Areas where I believe there could be positive reforms include:*

* *higher standards for scheme trustees;*
* *a reduction in the number of pension schemes to promote greater efficiency;*
* *value for money; and*
* *granting additional powers to the Regulator to oversee the prudential oversight of schemes.*

*Notwithstanding the increasing importance of the Defined Contribution model, I have also asked the Pensions Authority to continue to bring forward reform proposals regarding the supervision of Defined Benefit schemes.*

*Many of these schemes have encountered funding difficulties over the last few years.*

*The Pensions Authority is working with the trustees of these schemes to secure sustainable pension provision for scheme members.*

*The aim of the Pensions Authority, in this regard, is to supervise the ongoing management of defined benefit schemes to ensure that the trustees are running them in such a way that reduces the likelihood of schemes being unable to meet their commitments.*

*Proposed for reforms in this area will include:*

* *Obligations on trustees to satisfy the Authority that they are managing the scheme appropriately;*
* *Changes to actuarial guidance to ensure that it is relevant and unambiguous; and*
* *Provision of the necessary powers to the Pensions Authority to oversee the ongoing management of defined benefit schemes.*

*Finally, the issue of collective representation for pensioner and deferred scheme members of Defined Benefit schemes has been raised by a number of groups in recent times.*

*I am glad to also announce today that I have approved measures to facilitate engagement between the trustees of a pension scheme and groups representing the interests of pensioner and deferred scheme members.*

*I expect that regulations will be published in the next week to facilitate this change and the Pensions Authority will also be publishing guidance in this regard.*

*In closing, I would like to reiterate that my Department will work with the Pensions Authority on these reforms in the short to medium term and I look forward to seeing the fruits of this work reflected in brighter retirement outcomes for our pension savers.*

[http://www.merrionstreet.ie/en/News-Room/News/Tánaiste\_announces\_pensions\_reform\_package.html](http://www.merrionstreet.ie/en/News-Room/News/T%C3%A1naiste_announces_pensions_reform_package.html)

And  <http://www.merrionstreet.ie/en/News-Room/Speeches/>