

## H8PMGMT: Pensions Management

Module Code:	H8PMGMT
Long Title	Pensions Management <b>APPROVED</b>
Title	Pensions Management
Module Level:	LEVEL 8
EQF Level:	6
EHEA Level:	First Cycle
Credits:	10
Module Coordinator:	Deirdre Bane
Module Author:	
Departments:	School of Business
Specifications of the qualifications and experience required of staff	
<b>Learning Outcomes</b>	
<i>On successful completion of this module the learner will be able to:</i>	
<b>#</b>	<b>Learning Outcome Description</b>
LO1	Analyse and advise on pension related matters in a practical and non-technical manner to a range of pension scheme stakeholders.
LO2	Evaluate the professional role and responsibilities of a pension's manager or scheme consultant and demonstrate an appreciation of the role and responsibilities of other relevant parties in the management of pension arrangements.
LO3	Explore a contemporary issue of relevance or challenge to their Industry drawing on knowledge & skills developed over the course of the programme and applying their critical analysis and evaluation skills
LO4	Demonstrate the ability to source, critically analyse & evaluate empirical data & material in the context of the issue identified.
LO5	Critically review the information sourced and present the finding in report clear, logical and systematic manner, in line with the terms of reference for this assessment.
LO6	Draw & report realistic and appropriate conclusion from their analysis & findings and present appropriate recommendations.
LO7	Undertake a critical review of their personal learning and identify ways in which their project could have been undertaken more effectively.
<b>Dependencies</b>	
<b>Module Recommendations</b>	
No recommendations listed	
<b>Co-requisite Modules</b>	
No Co-requisite modules listed	
<b>Entry requirements</b>	

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Module Content & Assessment			
Indicative Content			
<b>Employee Benefits</b> • Importance of employee benefits • Development of benefit strategy -company objectives, employee demographics, cost, market position, recruitment & retention • Types of employee benefits-salary, bonus, pension benefits, risk benefits – death in service lump sum, widows/dependants benefits, PHI, medical insurance, critical illness, share schemes.			
<b>Designing a Pension Scheme</b> • Study of considerations/factors that influence pension & risk Scheme Design. • Retirement benefit scheme design: defined benefit/defined contribution/ hybrid scheme design, group &/or executive scheme, Personal Pension/PRSA • Death in service scheme design • Industry norms • National Policy with regards retirement provision			
<b>Role of Pension Manager (Employer Pension Manager)</b> • Pension manager role • Key attributes • What a pensions manager should be aware of • Reviewing & evaluating service provider			
<b>Role of Pension Consultant</b> • Role of the pension consultant • Adviser to trustees & company. Relationship management • Service co-ordination, ensuring compliance, communication – employer, trustee & members. Insurance management, risk management & investment consulting • Professionalism & duty of Care			
<b>Other key parties– Role/Responsibilities</b> • Independence of adviser, conflict of duty/interest, whistle blowing & other ethical considerations • Pensioner trustee/independent trustee • Administrators – registered, in-house, insurance company, 3rd party • Investment manager • Legal advisor • Auditors • Tax advisors • Registered administrators • Independent financial advisor			
<b>Scheme Communication</b> • Role of trustee, employer & adviser in scheme communication • Communication methods: target audience, language, one to one, groups, sensitive situations, conflict of interest • Scheme disclosure: event driven or on-going communication, Statutory disclosure requirements, discharge of Trustee responsibility o Employment contract o Trust deed & rules & pension scheme booklets, o Investment information o Benefit Statements & Projection Statements o Trustee Annual Report, Actuarial Valuations o Member 1-1's - review of benefit statement, modelling, Wind up/Redundancy			
<b>Management of Record Keeping and IT Systems</b> • Importance of record keeping, regulatory requirements. • Overview of records required for pension /risk benefit administration – new employees, active members, deferred members, pensioners dependants, divorced member, and deaths. • Key considerations in the management/development of IT systems • Use of computerised systems – functions & types e.g. record keeping benefit calculation, unit allocation/investment, payroll interfaces, annual renewals, data transfer, automated work flow, internet etc. • Risk considerations: security, back-ups data feed/transfer issues & quality, disaster recovery, virus.			
<b>Administering &amp; paying benefits</b> • Practical understanding of benefit payment procedures– required information, timeline and trustee discretion etc.			
<b>Policy &amp; Legislation</b> • Review of current challenges or reforms and Government Policy EU Pension policy/reform. •Overview recent/relevant changes in regulation			
Assessment Breakdown			%
Coursework			100.00%
<b>Assessments</b>			
Full Time			
Coursework			
<b>Assessment Type:</b>	Project	<b>% of total:</b>	70
<b>Assessment Date:</b>	n/a	<b>Outcome addressed:</b>	2,3,4,5,6,7
<b>Non-Marked:</b>	No		
<b>Assessment Description:</b> Capstone			
<b>Assessment Type:</b>	Oral	<b>% of total:</b>	30
<b>Assessment Date:</b>	n/a	<b>Outcome addressed:</b>	1,2,5
<b>Non-Marked:</b>	No		
<b>Assessment Description:</b> Roleplay			
No End of Module Assessment			
No Workplace Assessment			
Reassessment Requirement			
<b>Repeat failed items</b> <i>The student must repeat any item failed</i>			

## H8PMGMT: Pensions Management

Module Workload				
Module Target Workload Hours 0 Hours				
Workload: Part Time				
Workload Type	Workload Description	Hours	Frequency	Average Weekly Learner Workload
Lecture	No Description	2	Every Week	2.00
Lecturer-Supervised Learning (Contact)	Workshop	4	Once per semester	0.33
Assignment	No Description	100	Once per semester	8.33
Total Weekly Contact Hours				2.33

Module Resources	
<i>Recommended Book Resources</i>	
<p>Irish Institute of Pensions Management. (2010), Pensions Management.</p> <p>Pensions Management Institute (UK). (2010), Total Remuneration.</p> <p>Irish Institute of Taxation. (2014), Pensions: Revenue, Law &amp; Practice Finance Act 2014.</p> <p>Armstrong, M.. (2010), A Handbook of Employee Reward Management and Practice, 3rd. Kogan Press.</p> <p>McClave H. (2008), Communication for Business, 4th. Gill &amp; MacMillan.</p>	
<i>Supplementary Book Resources</i>	
<p>The Pensions Authority. (2014), Trustee Handbook, 4th.</p> <p>Perkin S.J., White G. Employee Reward, 2nd. CIPD.</p> <p>Roberts J.. (1998), Presentations: Your Questions and Answers, Richmond Trotman.</p> <p>Finucane, K., Buggy, B and Tighe, U.. (2006), Irish Pensions law and practice, 2nd. Thomson Roundhall.</p> <p>Harvey N.. (2002), Effective Communication, Gill MacMillan.</p>	
<i>This module does not have any article/paper resources</i>	
<i>Other Resources</i>	
<p>[Website], <a href="http://www.betterregulation.com">www.betterregulation.com</a> – Irish Pensions Law section.</p> <p>[Website], <a href="http://www.revenue.ie/en/about/foi/s16/pensions/index.html">http://www.revenue.ie/en/about/foi/s16/pensions/index.html</a>.</p> <p>[Website], <a href="http://www.pensionsauthority.ie/en/Regulation/">http://www.pensionsauthority.ie/en/Regulation/</a>.</p> <p>[Website], <a href="http://www.pensionsombudsman.ie/cms/index.php">http://www.pensionsombudsman.ie/cms/index.php</a>.</p> <p>[Website], <a href="http://www.iapf.ie/">http://www.iapf.ie/</a>.</p> <p>[Website], <a href="http://www.cipd.co.uk">www.cipd.co.uk</a>.</p> <p>[Website], <a href="http://www.nera.ie">www.nera.ie</a>.</p>	
Discussion Note:	