

Update on Pension Matters

30 June 2009

Dear Staff Member,

Further to previous correspondence I am taking this opportunity to update you on recent progress in the above matters.

We advised in our letter on 14 November 2008 that we had recently been notified that it was intended that the primary legislation to enable the state to take over both pension liabilities and funds was to be enacted before the end of the year

We can now advise that the **Financial Measures (Miscellaneous Provisions) Bill 2009** has been published to give effect to the transfer of pension liabilities and funds to the state. The detailed bill is available on the website of the Houses of the Oireachtas on the following link, and staff may wish to familiarise themselves with its contents.

<http://www.oireachtas.ie/viewdoc.asp?DocID=12072&&CatID=59>

This transfer does not alter the entitlements of staff or pensioners to their associated pension benefits.

We will keep you up to date on progress.

Kind regards,

Triona Lydon
Pensions & Investments Officer

P.S.: We have just now heard that the Bill has now been enacted and that the Act was signed by the President on June 26.