



Employers reminded of 15th September pension deadline by

Mary Coughlan Minister for Social and Family Affairs

Mary Coughlan, Minister for Social and Family Affairs, today reminded employers that time is running out and urged employers to comply with the 15th September pensions deadline.

The Minister said that from the 15th September employers who do not offer an occupational pensions scheme to all their employees will be legally required to provide access to a Standard PRSA for their employees.

Employers have a crucial role to play in ensuring the success of the whole PRSA initiative by promoting the need for pensions coverage amongst their employees and by facilitating access to PRSAs in accordance with the legislation passed last year.

Over 170,000 guides have been distributed to individual employers, and guides targeting consumers and providing general information have also been made available as part of the drive to increase pension cover.

“I would encourage all employers to study the material they have received and to avail of the supports being offered by insurance companies, banks and other institutions to enable them to comply with their legal obligations.

“This Government is committed to raising the level of private pensions coverage amongst workers and PRSAs are one of the main instruments being employed in pursuit of this objective, “said Minister Coughlan.

"The obligations being placed on employers in relation to PRSAs are seen as critical elements in ensuring the success of the overall initiative and, accordingly, it is essential that we achieve compliance and I will be monitoring the situation closely, “added Minister Coughlan.

ENDS September 9th 2003