



Renewal of Registration for Registered Administrators Information Note

This note contains information in relation to the renewal of registration for registered administrators with The Pensions Board (“the Board”). In addition, this note outlines the approach the Board will be adopting in certain circumstances that may arise on foot of the renewal process.

Background

Under Section 59 of the Pensions Act 1990, as amended (“the Act”) all trustees are required to appoint a registered administrator (“RA”) to undertake specified core administration functions unless they appoint themselves as RA for this purpose. To become an RA an entity must lodge an application with the Board certifying its competence and capability to provide the core administration functions to occupational pension schemes (“OPS”) and, thereafter, renew its registration annually. The ‘core administration functions’ in question are the preparation of annual reports and annual benefit statements, together with the maintenance of sufficient and accurate records of members and their entitlements to discharge these functions. Pension scheme administrators that provided these core functions to OPS before November 2008 were required to register with the Board as an RA by 1 November 2008 with that registration expiring on 31 October 2009.

New service providers that came on stream after 1 November 2008 were also required to register with the Board before commencing business and such RAs would have been subject to a later expiration date. However, renewals relating to any post November 2008 registrations had also to be submitted to the Board no later than 30 days before the end of the previous registration year.

Expiry of Registration

The Act requires that registration must be renewed no later than 30 days before the end of the previous registration year. It is imperative that RAs are aware of the time factors involved. Those RAs who initially registered with the Board pre 1 November 2008 were first required to renew that registration by 1 October 2009 (i.e. not later than 30 days before end of previous registration year). Consequently for those RAs renewing their registration this year, the necessary application for renewal must be submitted to the Board **no later than 1 October 2011**. RAs who registered with the Board post 1 November 2008 and who are renewing their registration must make their applications to the Board no later than 30 days before the end of their previous registration year.

Renewal process

It is important to emphasise that the renewal process is a statutory process. Accordingly, the Board expects that all RAs will strictly adhere to the requirements of



the Act in terms of both the form and manner of their renewal submissions. In this respect, the Board would highlight the following matters:

The statutory 30 day time period must be adhered to and in the event of late submissions, RAs should be aware that the Board is under no obligation to renew late applications. It should be noted that the Board will be paying particular attention to those RAs who were late with their applications last year. A reoccurrence of late renewal may cause the Board to seriously question the competences of the said RAs.

The Board will expect that all applications contain an up-to-date and complete list of all schemes to which the RA is providing core administration functions. In this respect, RAs should note that it is not acceptable to furnish additional scheme listings after the original application has been lodged with the Board. This may have the effect of nullifying the original application for renewal, which would in turn give the Board grounds to refuse to renew the RAs registration or renew it subject to conditions.

Where the Board refuses to renew an application for registration, the RA cannot continue to provide core administration functions. In such an event, the RA must immediately notify the trustees of all schemes to which it provides RA services and make arrangements for the transfer of scheme information to the replacement RA. The continuation by an RA of the core administration functions, where registration has been refused, amounts to a criminal offence under the Act which may lead to prosecution by the Board.

Outsourcing Arrangements

RAs are permitted to enter into outsourcing arrangements under the Act. However, if the RA has, or intends to enter into, an outsourcing arrangement with another person or body that will provide any of the core administration functions, it should be noted that the RA remains liable for the performance of the core administration functions even where these have been outsourced.

It has come to the Board's attention that certain third party service providers are de facto carrying out the core administration functions for various schemes. However, the Board understands that such third party service providers are being reported to the Board as an outsourcee while the scheme trustees are formally being registered with the Board as the scheme's RA. It is not clear in all cases if the scheme trustees have the necessary competencies and experience in the first place to be registered as the scheme's RA.

The Board would seek to remind all RAs and any current or potential outsourcees that in order to be registered as an RA in the first place, the applicant RA must certify that it is competent and capable to provide the core administration functions and that it has adequate administrative systems and procedures in place to do so. It is only when the applicant RA itself can satisfy these requirements at the outset, that it will be in a position to enter into an outsourcing arrangement. Therefore, if the trustees cannot



make the above certification, it must appoint an RA who can. It is not sufficient for the trustees to register with the Board as an RA and outsource the performance of the core administration functions to a third party. Rather, the trustees must ensure that the third party service provider (assuming they have the necessary competencies) is formally registered as the scheme's RA.

Following on from the above, the Board would emphasise to any third party service providers who are or may become an outsourcee of the RA to ensure that their clients are fully informed of the relevant statutory requirements concerning RA registration. The Board will be actively monitoring such schemes where they become aware that the above practice has occurred and this may involve an investigation into the activities of the designated outsourcee.

Applications for Renewal

From September 2011, applications for renewal of registration will be accepted, online, through the Board's interactive Scheme Information System (ISIS). To become an authorised RA user on ISIS, go to <https://data.pensionsboard.ie>, click 'Sign up' and complete your registration. Please note that if you are an existing presenter on ISIS, you must sign up again as a Registered Administrator for this process. In order to ensure the confidentiality and integrity of this process you will need to use a different email address to the one you used originally to sign-up as a presenter. Existing presenters may wish to set up a distribution account for this purpose. An example would be RA@domainname.ie .

When you sign up as a Registered Administrator, the Board will verify your application by reference to the list of existing Authorised Officers for Registered Administrators. When your application has been verified you will receive a confirmation email, containing a link to ISIS, where you may submit your renewal application.

A step-by-step guide to renewal of registration for Registered Administrators (2011) is available under [Related Documents](#). No fee is payable on renewal of registration.

Register of RAs

Section 64C(1) of the Pensions Act requires The Pensions Board to establish and maintain a Register of Administrators. This Register contains the name and address of the registered administrator and, if different, the address in the State for service of notices on such administrator as well as the registered number assigned by the Board in respect of the registration concerned.

The Register of Administrators is available to download.

If you have any further questions, please consult the [FAQs on Registered Administrators](#) under Related Documents, or email your query to rarenewals@pensionsboard.ie.