



**IIPM**

Irish Institute of Pensions Management

## **EDUCATION PROSPECTUS**

Irish Institute of Pensions Management  
& National College of Ireland

Taking pensions education to a new level



National  
College of  
Ireland

# President's Welcome



On behalf of the Irish Institute of Pensions Management (IIPM), I am delighted to present you with details of our education courses which are delivered in partnership with the National College of Ireland (NCI).

As the IIPM approach our 30th anniversary we are immensely proud of remaining at the forefront of providing the highest possible educational standards and promoting professionalism for those involved in the pensions industry in Ireland.

All courses outlined in this prospectus continue to enjoy accreditation from Quality and Qualifications Ireland and are on the National Framework of Qualifications.

Our full Diploma in Pensions Management and Policy consists of eight modules in total with students who complete the first five modules receiving the exit award of Certificate in Pensions Investment and Insurance and are accredited a Member of the IIPM and may use the designation MIIPM.

Running over two college semesters from September to May, this Certificate award will also satisfy the Minimum Competency Regulations of the Central Bank of Ireland in 3 key areas – Pensions, Life Assurance, and Savings and Investments.

Upon successful completion of all eight modules graduates will have attained Level 8 on the National Framework of Qualifications, become an Associate of the IIPM and entitled to use the highly desired AIIPM designation.

The IIPM also offer a Law and Governance Programme for Trustees which continues to receive acclaim in the

industry. Touching on the many aspects of DB and DC pension schemes, the programme will focus on the building blocks for implementing robust scheme governance and risk management.

Increasingly, employers are recognising educational achievement as a key requirement for their staff to progress along a career path and the Central Bank is also keen to ensure that the highest competency standards are continuously being maintained and enhanced in the pension and financial services industry.

The IIPM are confident that our courses outlined in this prospectus will advance your educational and professional achievements in Irish pensions and we wish all our students success in their endeavours.

**PJ Buckley**, President  
*Irish Institute of Pensions Management.*

I would like to congratulate the IIPM on achieving the standard needed for accreditation under the National Framework of Qualifications for their pension programmes. The work achieved by the IIPM and the National College of Ireland to increase the quality and standard of education in the pensions industry is a positive move that will benefit all concerned. These programmes give those working in the important area of pensions administration, the opportunity to achieve professional recognition and I would encourage all members of the industry to pursue formal qualifications.

**Brendan Kennedy**  
Chief Executive  
*The Pensions Authority*



The Irish Institute of Pensions Management (IIPM) and National College of Ireland (NCI) are delighted to inform you about a range of exciting programmes which have been developed to respond to the changing needs of the pensions industry and the requirements of the Central Bank. These programmes have been developed in consultation with industry and reflect the needs of pensions professionals working at all levels in the industry and the expectations of employers.

They have been approved by the Quality and Qualifications Ireland (QQI) and have undergone a rigorous quality assurance process, resulting in the programmes being placed on the National Framework of Qualifications. The IIPM and NCI have been commended by QQI in creating programmes that demonstrate strong links between industry and education providers.



### Blended Learning

Blended learning combines the traditional classroom teaching methods with independent study techniques supplemented with online learning. It represents a more modern style of learning by utilising the convenience of online technology with the discipline and rigour of a conventional classroom environment. Recognising the work commitments of the students in the course, the online learning element provides some flexibility in assisting students in completing the requirements of the course.



# Diploma in Pensions Management and Policy

## Special Purpose Award Level 8 (60 ECTS)

### Programme Description

The programme is aimed at those who want a career in a senior pensions consultancy/advisory or pensions management role, providing you with the in-depth technical knowledge & skills specifically required to operate at a senior level in the pensions industry.

The programme is delivered over three semesters and will normally take 18 months to complete in full. Graduates of the Diploma will also be awarded with the highly recognised professional status of “Associate” of the IIPM and will also meet the Central Bank’s minimum competency requirements in three core retail product categories.

The programme focuses on the core areas of retirement provision, investments, insurance and the regulation of this industry. The programme places a particular emphasis on providing an in-depth knowledge of the retirement framework in Ireland, mechanisms & incentives for retirement provision, the micro & macro challenges facing Ireland and corresponding policies to meet such challenges. The programme also develops your specialist skills in identifying a client’s financial needs and in integrating your knowledge across the core areas to develop an appropriate strategy and provide specialist & competent financial advice.

The final semester of the Diploma develops the additional knowledge and competencies required by senior pension scheme consultants/advisers, international benefit consultants, managers of pension schemes or administration functions or other such similar roles by focusing on the following three key areas.

- Pension Scheme Law & Governance
- International Practice
- Pensions Management

Lectures given by highly experienced professionals will provide the principal approach to delivery of the programme, ensuring that it is very practical in nature by utilising class discussion, real world settings and case studies in the delivery.

### Who is the programme for?

The programme is suited to anyone who is looking to significantly develop their careers in the pensions or financial services industry in a senior advisory, technical or management role.

The Diploma will also appeal to Trustees, individuals working in a corporate trustee company or a pension manager role in a company.

The Diploma is also suitable for senior HR specialists, accountants, lawyers & investment consultants who may be dealing with issues regarding their own employer’s or their clients’ pension schemes.

### Minimum Competency\*

Graduates will meet the Central Bank’s minimum competency requirements for those who wish to sell, advise on, or undertake specified activities for the following three categories of retail financial products:

- Savings, Investment and Pension Products,
- Life Assurance Protection Products,
- Shares and Bonds and other Investment Instruments

\*Continuous Professional Development (CPD) is required to be undertaken to maintain the qualification/status.



## Award & Progression

Diploma in Pensions Management and Policy, Special Purpose Award Level 8, (60 ECTS), awarded by QQI.

## Entry Requirements

Applicants should have an ordinary bachelor degree (Level 7) or equivalent in Finance, Accountancy, Business, HR or other cognate fields.

Applicants without a degree or with a degree in a non-cognate field will also be considered for admission based on work and other educational experience.

## Exemptions

Holders of existing IIPM or other qualifications may be eligible to apply for exemptions. If you wish to apply for an exemption, please indicate on the application form.

## Assessment

Candidates are assessed by a combination of examinations and continuous assessment, including home assignments, case studies & role play. The pensions management module in semester three also incorporates a worked based project assessment.

## Programme Content:

The programme will consist of the following eight modules delivered through lectures over three semesters.

### Semester 1:

- Retirement Benefits
- Retirement Financing

### Semester 2:

- Life Assurance
- Savings and Investments
- Regulation & Financial Planning

### Semester 3:

- International Practice
- Pension Scheme Law & Governance
- Pensions Management

## Exit Award:

On completion of the first five modules above, learners will have the option to exit the Programme and will be awarded a "Certificate in Pensions, Investments and Insurance" (please see overleaf for further details). Learners who exit at this point will have also met the Minimum Competency Requirements and will be awarded with the professional "Membership" status by the IIPM.

## Fact File

### Location

National College of Ireland, Mayor Street, IFSC, Dublin 1

### Start Dates

Mid September

### Indicative Schedule

Tuesday & Thursday night  
6pm – 9pm

### Programme Fees

Total: €4,260 or  
€542 per module - 1st 5 modules  
€517 per module - final 3 modules

### Duration

3 Semesters  
Each semester is 13 weeks in duration followed by exams.  
Semester 3 modules are largely delivered via blended learning. (Online)

### Exams

Jan and May

### Application

For further information contact:  
iipm@ncirl.ie or on 01 4498 512

### Ask about our direct debit plan

or apply online at [www.iipm.ie](http://www.iipm.ie)

# Membership of the IIPM & Minimum Competency Requirements

## Certificate in Pensions Investment and Insurance - Exit Award Level 8 (35 ECTS)

### Programme Description

Membership of the IIPM and achievement of the Minimum Competency Requirement for the three categories of the retail financial products, Savings, Investment and Pension Products, Life Assurance Protection Products & Shares and Bonds and other Investment Instruments can be achieved on completion of the first five modules of the Diploma in Pensions Management and Policy.

Once you have successfully completed these modules, you have the option to exit from the Diploma and graduate with the exit award Certificate in Pensions, Investment & Insurance (35 ECTS) which is a special purpose award recognised at Level 8. This meets the Central Bank Minimum Competency Requirements in the above three categories and you may use the professional accreditation of "Member" of the IIPM.

The modules will usually be delivered over 2 semesters and should normally take one academic year to complete. Lectures given by highly experienced professionals will provide the principal approach to delivery of the modules, ensuring it is very practical in nature by utilising class discussions, real world settings and case studies in the delivery.

### Who is the programme for?

The Certificate is suitable for anyone who would like to work in the pensions and financial services industry and wish to obtain a Level 8 nationally recognised award, professional IIPM "Membership" status and/or satisfy the Central Bank's Minimum Competency Requirements for three core retail product categories. The Certificate allows individuals gain a specialist knowledge and the required competency level in the core financial areas and in particular retirement provision in Ireland.

### Award

Graduates who exit the Diploma on successful completion of the appropriate modules will be awarded with a Certificate in Pensions, Investment and Insurance, Special Purpose Award Level 8 (35 ECTS Credit), awarded by QQI.

## Fact File

### Location

National College of Ireland, Mayor Street, IFSC, Dublin 1

### Start Dates

Mid September

### Indicative Schedule

Tuesday & Thursday night

6pm-9pm

### Programme Fees

Total: €2,710 or  
€542 per module

### Duration

2 Semesters

Each semester is 13 weeks in duration followed by exams

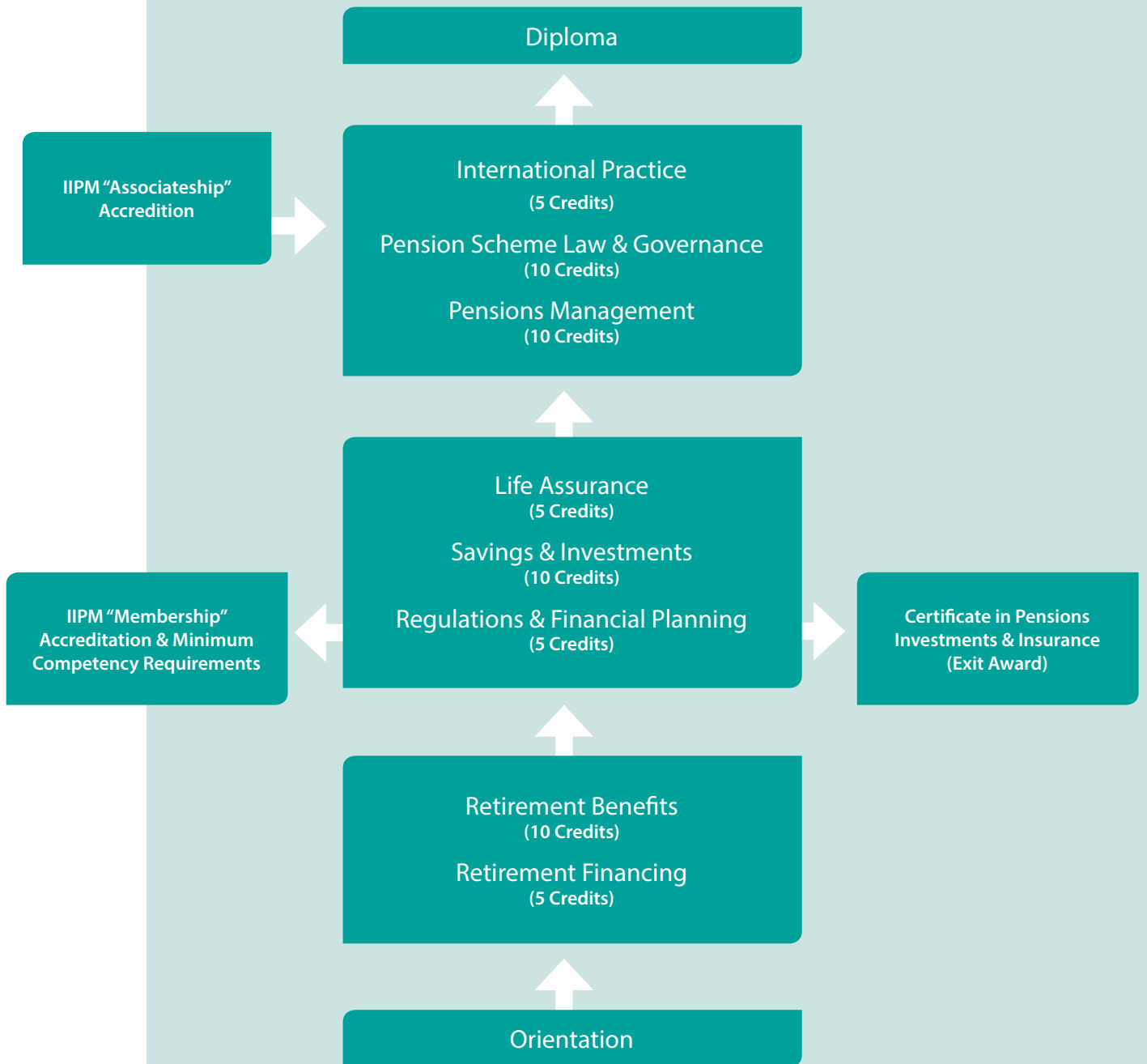
### Exams

Jan and May

### Application

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# Certificate in Pensions Administration

## Special Purpose Award Level 7 (10 ECTS)

### Programme Description

The Certificate in Pensions Administration is a Special Purpose Award at level 7 (10 ECTS credits) on the National Framework of Qualifications.

The aim of the Certificate is to provide learners with the knowledge & skills required by an individual employed to administer individual or employer related pension arrangements, incorporating both the practical & legislative provisions underpinning the role. The programme has been developed in collaboration with the Irish Institute of Pensions Management (IIPM) to encourage those who actively work for a "Registered Administrator" to obtain formal qualifications.

The programme will be delivered as one module with lectures providing the principal delivery approach. The assessment will incorporate an assignment and exam.

### Who is the programme for?

The programme will appeal to learners, who possess a level 6 qualification in finance or other cognate areas and would like to up skill further in this relevant area at level 7 on the National Framework of Qualifications.

### Award

Certificate in Pensions Administration – Special Purpose Award Level 7 (10 ECTS Credits), awarded by QQI.

### Entry Requirements

Applicants will normally hold a Higher Certificate at level 6 or equivalent qualification in business, HRM, finance or other cognate fields.

Applicants without a Level 6 qualification will also be considered for admission based on work and other educational experience.

Further information included [www.ncirl.ie](http://www.ncirl.ie)

### Overview of Programme Content:

- Role & responsibilities of a pensions administrator
- Importance & financial need for retirement provision – micro & macro
- Types & constitution of pension arrangements
- Overview of key sources of pension legislation

- Role & function of pension regulators
- Understanding Trusteeship
- Key Administration processes for each of the following- including disclosure requirements
  - » Retirement annuity Contract
  - » Personal Retirement Savings Account
  - » Occupational Pension Schemes
  - » Approved Retirement Fund & Approved Minimum Retirement Fund
- Pension Adjustment Orders
- Handling Complaints, Data Protection & Whistle Blowing

### Additional Information

Lectures provide the principal approach to imparting subject knowledge and constitute most of the formal contact time with learners. Self-directed learning will be incorporated into the learning strategy and learners will be required to review specific material or carry out specific written or computational exercises, as indicated by the lecturer. This material may then be incorporated into class discussions or through the college electronic course management system Moodle, where relevant.

### Fact File

#### Location

National College of Ireland,  
Mayor Street, IFSC, Dublin 1

#### Start Dates

Mid September

#### Indicative Schedule

1 evening per week for 13 weeks  
Monday - 6.00-9.00pm

#### Programme Fees

€655

#### Duration

1 semester

#### Exams

January

#### Application

For further information contact:  
[iipm@ncirl.ie](mailto:iipm@ncirl.ie) or on 01 4498 512  
Ask about our direct debit plan  
or apply online at [www.iipm.ie](http://www.iipm.ie)





# IIPM Law & Governance Programme for Trustees

## Special Purpose Award Level 8

### Programme Description

The IIPM Law and Governance Programme for Trustees offers trustees the insights and understanding required to carry out their roles effectively. Touching on the many aspects of pension schemes, the programme will focus on the building blocks for implementing good scheme governance and risk management.

The programme covers the core areas of trustees responsibilities imposed by both legislation and social needs and it examines the liabilities they face, compliance issues and the need for proper risk management. Trustees will have a deeper understanding of how risks can be mitigated through the implementation of good practices and procedures. Issues will be examined for both ongoing schemes and those in the process of wind-up.

### Participants of the IIPM Law & Governance programme for Trustees will

- **Complete a four day training programme**
- **Receive a source pack containing**
  - » Hard copies of all slides and materials used
  - » Template for risk management
  - » Guidelines for conducting trustee meetings
  - » Checklist for assessing provider and trustee board
  - » Governance year planner.

Participants will be assessed by their participation at lectures, a group assignment and an exam.

Those who successfully complete the programme will be awarded with accreditation at level 8 on the National Framework of Qualifications and will join the community of IIPM pension professionals with the designation **QPT (IIPM)**. The cost of the entire programme is €1,950.00.

### Learning Outcomes

On successful completion of this programme the learner will be able to

- Demonstrate a critical understanding of the nature and structure of trusts, trust law, the relationship between the parties and the application of trust deeds and rules
- Evaluate the role and duties of trustees imposed by equity and pension legislation and the corresponding trustee requirements
- Demonstrate an integrated knowledge of legislation pertaining to pension schemes and the ability to research, interpret and apply the legislation in structured situations
- Problem solve and work as part of a team by exercising the duties & powers of a trustee, to critically analyse and develop appropriate decisions for given contemporary problems and scenarios
- Understand the legislative provisions, range of options and their corresponding duties, on the discontinuance of a pension scheme using appropriate technical language
- Critically assess the principles of pension scheme governance and articulate effective governance mechanisms to fellow trustees.

### Who is this programme for?

This programme is suitable to trustees, HR and Finance professionals, pension scheme secretaries and professional trustees.

# Programme Content

## Trust arrangements

- Concept of a trust & trust framework
- Distinction between a trust and contract arrangement
- Trust Constitution

## Trustees

- Role and duties of a trustee
- Types of trustees
- Equity & legislation, trust deed & rules
- Trustee powers and discretion, advisor selection, investment strategy etc.
- Investment powers
- Power to delegate duties

## Trustee Liability

- Legal liability of trustees
- Implications of a breach of law

## Pension Scheme Compliance

- Sources of Legislation, EU Directives
- Pensions Act
- Finance Acts & Tax Consolidation and other relevant legislation
- Equality
- Investment regulations • Understanding the roles of the regulatory bodies
- Financial Services Ombudsman
- Pensions Authority

## Scheme Wind –Up

- Closed versus winding up a pension schemes
- Member and wider social implications
- Company Insolvency – protection of scheme assets, receivership, liquidations & examinerships
- Government obligations on insolvency
- Statement of affairs to trustee.

## Assessment Breakdown

Assignment and lectures 40%  
Exam 60%

## Implementing Effective Scheme Governance

- Concept and purpose of good scheme governance
- Statutory governance improvements
- Implementing good governance structures – building blocks, trustee-fit for purpose
- Role of different service providers
- Clear responsibility/accountability
- Documented procedures and policies, service level agreement/ investment mandates, compliance check list
- Risk identification, management & controls
- Effective reporting & monitoring
- Acquire required resources/skills
- Whistle blowing provisions/process
- Review and Benchmark
- Governance year planner & self-evaluation

## Financial Governance

- Funding
- Minimum Funding Standards for defined benefit schemes
- Investment
- Default strategies
- Statement of Investment Policies and Procedures (SIPP)

## Trustee Meetings

- Conducted in accordance with trust deed /company law/ articles & memorandum of association
- Role of chairperson & secretary
- Attendance, frequency, quorums, conduct of business
- Conflicts of interest & independence
- Trustee decision and voting/ Consensus
- Written resolutions, documents, record keeping and minutes.

“

At Aon, we place huge emphasis on professional standards and strongly encourage our Consulting and Administration staff to partake in educational courses so as to achieve Associate status with the Irish Institute of Pensions Management.”

Rachael Ingle, Managing Director, Aon

“

At APT, we encourage a culture of continuous improvement including professional educational programmes. The Membership and Associate level IIPM qualification not only promote an increased expertise in our staff but also outline the professional standards required to progress in their careers.”

Vincent Boyle, Chief Executive of Allied Pension Trustees

“

One of the great benefits of the course participation was to meet likeminded trustees... The course has married the concepts of theory and practice well and the approach involves a good deal of interaction and class participation. The long term benefit of undertaking this course is that I now have a set of guiding principles that I can bring to my role.”

Declan Morris, Lay trustee of the veritas Company Ltd Pension Schemem

“

The Associateship is a very relevant qualification to any serious professional who wants to further their understanding of all pension related issues. I would highly recommend it.”

Cathal Nally, AIIPM, Mercer

“

We found the Certificate in Pensions Administration an excellent first level platform as it covers all aspects of pensions legislation in Ireland. We were happy to sponsor our staff to complete the Certificate. Our staff also found it a very worthwhile qualification to hold.”

Mary P Burke, FIIPM, CIF Pension Administration Services Ltd (Administrators to the Construction Workers Pension Scheme)

“

Improving trustee standards of education is an important part of the Pensions Authority's objectives. We therefore welcome the introduction of the IIPM Law and Governance Programme for Trustees as a very positive step in this direction and we hope that many trustees take advantage of this opportunity to enhance and develop their knowledge and understanding of pensions in the interests of the members whom they serve.”

Brendan Kennedy – Pensions Authority

#### Student Profile

“

The pensions course allowed me to specialise in my chosen career. Along with industry backing it provided an excellent boost to my career. Having completed the course myself anyone thinking of returning to college on a part-time basis, whilst it does require hard work and commitment, you will see the benefits in your career...”

Austin Foley, Willis Towers Watson

**For more details please contact:**  
iipm@ncirl.ie or (01) 4498512  
Irish Institute of Pensions Management (IIPM)  
[www.iipm.ie](http://www.iipm.ie)



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