



DC360°
The Complete
Defined
Contribution
Solution

April 2014

dc360°



Irish Life

DC360° - The Complete Defined Contribution Solution

We believe that there are four key pillars to delivering a successful defined contribution (DC) pension scheme.

DC360° from Irish Life combines these key pillars into one tailored package which will benefit employers, trustees and members alike.



Employers

Trustees

Members

We have developed a comprehensive DC360° information pack which is available on request, detailing in full all the services highlighted here.

Administration

Irish Life offers a world class DC administration platform delivering the best service level in the market. The pension industry clearly agrees, awarding us Pension Administrator of the year 2012.

Employers Trustees Members

- From scheme installation through to ongoing servicing of the scheme, our dedicated team will ensure the necessary services are available to manage both the simple and complex requirements of a best-in-class DC pension scheme, benefiting all parties of the pension scheme.
- Our Customer Service Index (CSI) provides real-time reporting and provides the statistics to ensure service level agreements are met.
- Our client managers hold regular reviews with clients, while our client satisfaction programme formally surveys client satisfaction every year, to ensure we best support our clients' strategic priorities.
- Our DC record-keeping system provides a full range of functionality to support all aspects of modern DC pensions plans. We use market leading software which is tightly integrated with our online service tool and online investment centre to create our overall DC administration and investment platform.
- This technology integration results in an environment where records and data remain consistent between systems at all times; enabling us to provide employers, trustees and members with the most up to date information.
- Some of our recent developments include smart phone applications and online educational video content benefiting members, employers and trustees alike.

Administration (cont.)



DC360° provides bespoke access to this award-winning administration platform with the following supports:

- Full scheme administration
- Scheme design and implementation plan
- Individual member record keeping
- Online scheme service centre, through Pension Planet Interactive with your company branding
- Online pension calculator and investment – Pension Prophet and Investment Centre
- Tailored member communications with your corporate identification on relevant documentation such as application forms and investment flyers
- Dedicated client support team

Investment Services

Irish Life has access to a wide range of funds and asset classes that can be used to create diversified investment portfolios for pension scheme members. Irish Life Investment Managers, Ireland’s largest fund manager along with other best in class global fund managers, are responsible for managing these assets.

Employers  Trustees  Members 

Investor Types: At-A-Glance

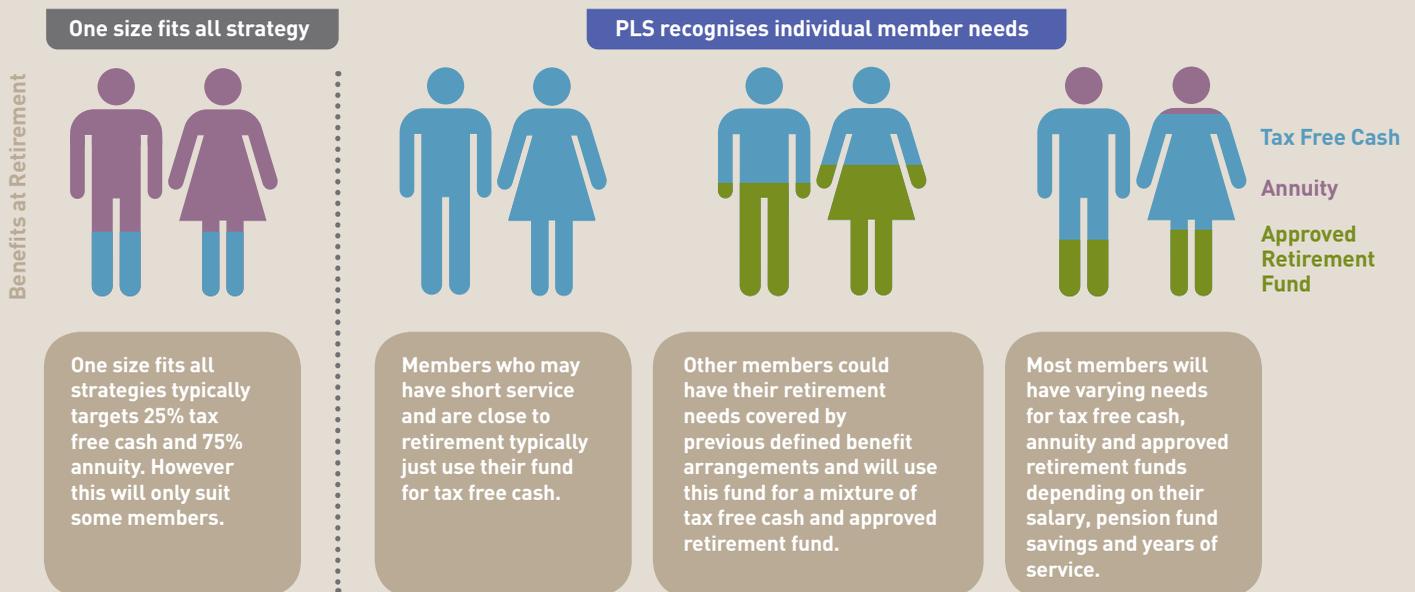
Investor Types	Do-it-for-me Member	Do-it-with-me Member	Do-it-myself Member
Member Profile	<ul style="list-style-type: none"> • Lacks the time, interest or confidence to manage their investments • Wants an investment expert designing the investment strategy and monitoring it 	<ul style="list-style-type: none"> • Has the interest but lacks the confidence • Wants assistance and validation regarding investment decision 	<ul style="list-style-type: none"> • Confident and interested investor • Enjoys research and planning • Uses the planning tools and services
Investment Services	<p>Default Strategy</p> <ul style="list-style-type: none"> • Personal Lifestyle Strategy • Annual Benefit Statement • Pension Pulse • Individual Consultations • Pre-Retirement Consultations • Education Services 	<p>Guided Investment Choice</p> <ul style="list-style-type: none"> • Risk-Return Profiled Funds • Online Monitoring Tools • Online Retirement Planning Tools • Education Services • Annual Individual Consultations • Pension Pulse • Pre-Retirement Consultations 	<p>Open Architecture</p> <ul style="list-style-type: none"> • Online Investment Support • Education Services • Online Calculator • Benefit Projecting Tool • Annual Individual Consultations • Pension Pulse

Personal Lifestyle Strategy: the strategy of choice

One size does not fit all!



The selection of a scheme's default investment strategy is one of the most important investment responsibilities of trustees, given that the majority of members are likely to opt for the default option. Therefore the design, governance and communication of the default option play an important role when setting up a DC scheme. Our Personal Lifestyle Strategy is an innovative investment strategy that provides a tailored pension investment solution for each individual.



Our Personal Lifestyle Strategy (PLS) treats individual members as individuals.

The way members choose to use their accumulated funds at retirement varies widely between members, depending on the size of their fund, their own circumstances and preferences. This means the nature of a suitable asset mix at retirement also varies significantly between members.

Most lifestyle investment strategies ignore this variation, switching all members to the same "one size fits all" asset mix at retirement – leading to poor outcomes for many members.

Our Personal Lifestyle Strategy allows for this variation between members, moving each member's asset mix to a blend suited to the specific benefits they are likely to choose at retirement.

Investment Services (cont.)



We appreciate there are pension scheme members who may prefer the option to manage the fund allocation themselves. In addition to a strong default investment strategy, we also provide a comprehensive range of risk-rated investment funds.



- Selecting Irish Life as your administrator does not restrict the investment choice members can make to solely Irish Life funds. To support this we have a robust research and monitoring process for all funds selected whether managed by Irish Life or any other manager.
- With regard to the selection of external Fund Managers, Irish Life has a specialist team who work with Morningstar OBSR to research and monitor the external funds selected by our clients.
- Morningstar OBSR has offices located across the globe with 110 investment professionals with a rating system that is updated on an on-going basis.
- Currently there are over 4,000 funds satisfactorily rated ensuring that there is sufficient choice for any trustee requirement.
- Our Quantitative Strategies team offers a bespoke modeling service facilitating the design of a **range of funds** to suit all appetites for risk and associated investment returns. We also have the facility to combine different funds and asset classes into **bespoke single priced portfolios** that are easily accessible to pension scheme members.
- Through DC360° we work with you to build investment solutions to ensure members have access to the most appropriate range of investment options.



Member Engagement

Helping to encourage pension scheme members to be more engaged with their pension is on many of our clients' agendas. To do this, we know that members need regular communication and this is something we will look after for you. We have run focus groups and surveys with pension scheme members to better understand their needs.

Employers  Trustees  Members 

From our experience we know that each member of the pension scheme will have different levels of knowledge and interest. Each member will have different objectives and abilities to save for retirement, which will change through time. In acknowledging the different supports needed by each member, we have built a service proposition to meet these needs.

1. How much should I save?
2. What are my investment options?
3. How much income do I need in retirement and am I saving enough?

There are three key questions any member of a defined contribution pension scheme needs to be able to answer:

1 How much should I save?

Pension Prophet is our online pension calculator that allows members to review projected entitlements on retirement based on current contribution levels. The tool allows members to revise their savings rate and assess the impact. Members can also review the level of replacement income needed on retirement and understand the savings levels required to deliver this. The tool can also be used by members to track their 'retirement readiness' based on this target level replacement income.



2 What are my investment options?

Investment Centre is an online gateway that allows members to monitor performance and compare the investment returns across a wide range of funds. Fund factsheets are updated monthly, available to view and download as required. Our investment commentaries and market outlooks can also be accessed from this site. All this information is also available under our 'Fund Centre App'.



Member Engagement (cont.)



3 How much income do I need in retirement and am I saving enough?

Pension Pulse is a simplified and personalised one-page communication to catch the eye of the DC member.

Pension Pulse focuses on couple of main messages to help the member decide if they are:

- saving enough for their retirement expectations and
- whether they are happy with their level of investment risk.

We believe these are the two essential areas of DC pension arrangements that members need to understand.

We recommend a member aims for a retirement income of 1/3 of their salary plus the state pension. Pension Pulse will be posted direct to members every year and it will also be available online through Pension Planet Interactive, our online service tool.



The Irish Life team responsible for your pension scheme works with the scheme members to explain how financial peace of mind can be achieved by addressing these three key questions. From the moment an employee joins the pension scheme, we are there to support them every step of the way as they plan for the future.



With DC360° we also offer bespoke communications for your pension scheme members. Other key supports available to members include:



Governance

Diligent Governance of a pension scheme naturally benefits everyone, and as trustee, we know you have significant responsibilities in this area. We work in partnership with you in your role as trustee to ensure these responsibilities are carried out correctly, in the best interest of the scheme members and with due regard to the regulatory obligations.



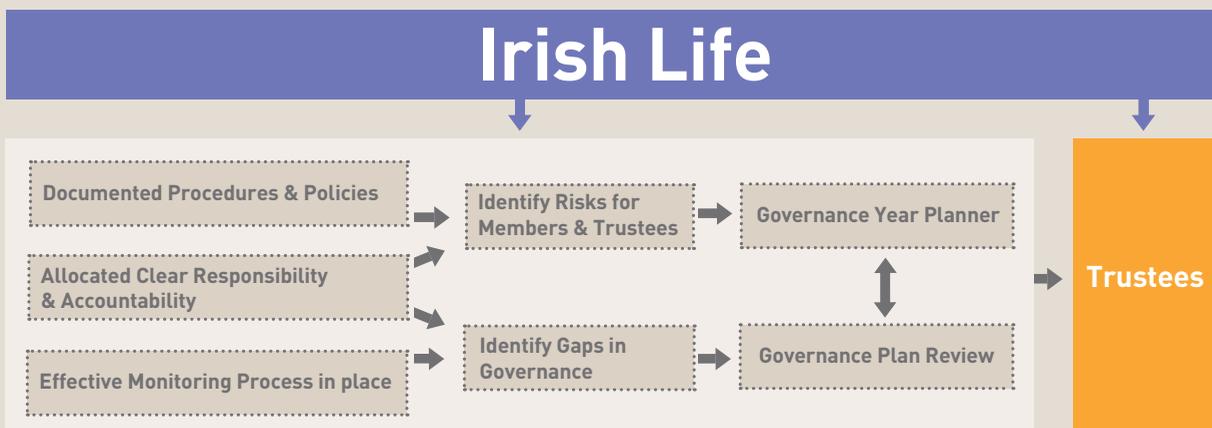
Pension Technical Team

- Regulatory obligations are dynamic and change on an on-going basis due to legislative changes. Irish Life has a dedicated Pension Technical team whose role is to ensure that Irish Life fulfils all its obligations as Registered Administrator and advise Trustees and sponsoring employers of any changes.
- The Irish Life Pension Technical team is positioned to review and monitor any changes in the regulatory requirements from any of the regulatory bodies, such as the Pensions Board. They in turn advise the relevant parties within Irish Life as to any impact that this may have on the provision of pensions which in turn is communicated to clients.
- One of the key features for Irish Life in delivering a successful pension scheme is to demonstrate clearly that all associated regulatory governance obligations are met.

Registered Administrator

- Irish Life is registered with the Pensions Board. As a Registered Administrator we will meet all the required obligations of this function. Our operational and governance report sets out the relevant compliance requirements for pensions and how they have been met since the last reporting period.
- Within Pension Planet Interactive our online service tool, you can manage all aspects of the pension scheme in a safe and secure website. This gateway will allow you to access a document library, as well as a performance monitoring tool and evidence of contribution receipts and unit purchases.

Framework for Pension Scheme Governance - DC360°



Irish Life: here's why



Size matters

- Ireland's leading life, investment and pension company
- More than 1 million customers
- More than €38bn under management as at 30th June 2013, source: Irish Life
- 8 of the 10 largest quoted Irish companies have pensions with us
- 7 of the 10 biggest US companies in Ireland have pensions for their Irish employees with us

Experienced experts

- Established in 1939 we have more than 70 years of experience
- Part of the Great-West Lifeco group, we now have access to experience and expertise on a global scale
- Range of products available to cover your pension, investment and protection needs

Scale advantages

- Large portfolio with strong economies for investment in innovation
- IT infrastructure and risk management to enterprise standards

Irish Life: leading the way with DC360°



- As well as the life company balance sheet strength, the life company infrastructure facilitates the provision of the highest quality pension scheme administration and record keeping.
- This coupled with our investment expertise allows the building of customised investment strategies depending on the various risk/return profiles of trustees and members.
- Irish Life facilitates a comprehensive member communication programme including online and conventional methods with a robust framework for scheme governance.
- This 360° perspective puts Irish Life in a unique position, and enables us to offer the complete solution to your DC company scheme requirements with DC360°.

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