



Trustee Training Handbook

**For a one member defined contribution
Small Self Administered Pension Scheme (SSAPS), where
the member can direct the investment of the scheme
assets.**

January 2020 edition

The employer who established the SSAPS is required by law to arrange for all trustees of the SSAPS (including *all* directors of a company acting as a trustee of the SSAPS) to receive appropriate training on legislation affecting the SSAPS, as well as on the duties and responsibilities of a trustee.

You are required by law to undertake the training organised for you by the employer. The employer has therefore provided this Handbook to you to read, so that you can comply with your obligation.

You can get additional information on your duties and responsibilities as a trustee of a pension scheme by visiting the Pensions Authority website (www.pensionsauthority.ie) and obtaining two documents:

- **Trustee Handbook** (5th Edition), and a
- Booklet titled '**So you're a Pension Scheme Trustee**'.

Codes of governance for Defined Contribution (DC) schemes

The Pensions Authority has also developed codes of governance for DC schemes which set out the standards trustees are expected to adopt to demonstrate their commitment to serving the best interests of members and beneficiaries. An introduction to the codes of governance for DC schemes, along with the codes, are available on the Pensions Authority website.

You should read and complete this Trustee Training Handbook as follows:

If you ...

You should read & complete the Handbook

were a trustee of the SSAPS *on* 1st February 2010

Every 2 years

were a director of a company which was a trustee of the SSAPS *on* 1st February 2010

Every 2 years

first became a trustee of the SSAPS *after* 1st February 2010

Within 6 months of first becoming a trustee, and every 2 years thereafter

first became a director of a company acting as a trustee of the SSAPS *after* 1st February 2010

Within 6 months of first becoming a director, and every 2 years thereafter

When you have read the Handbook, please complete the short Trustee Training Declaration at the end of this Handbook and retain this as proof you have completed your Trustee Training.

Remember: Appropriate Trustee Training should be completed every 2 years.

This Handbook explains the following:

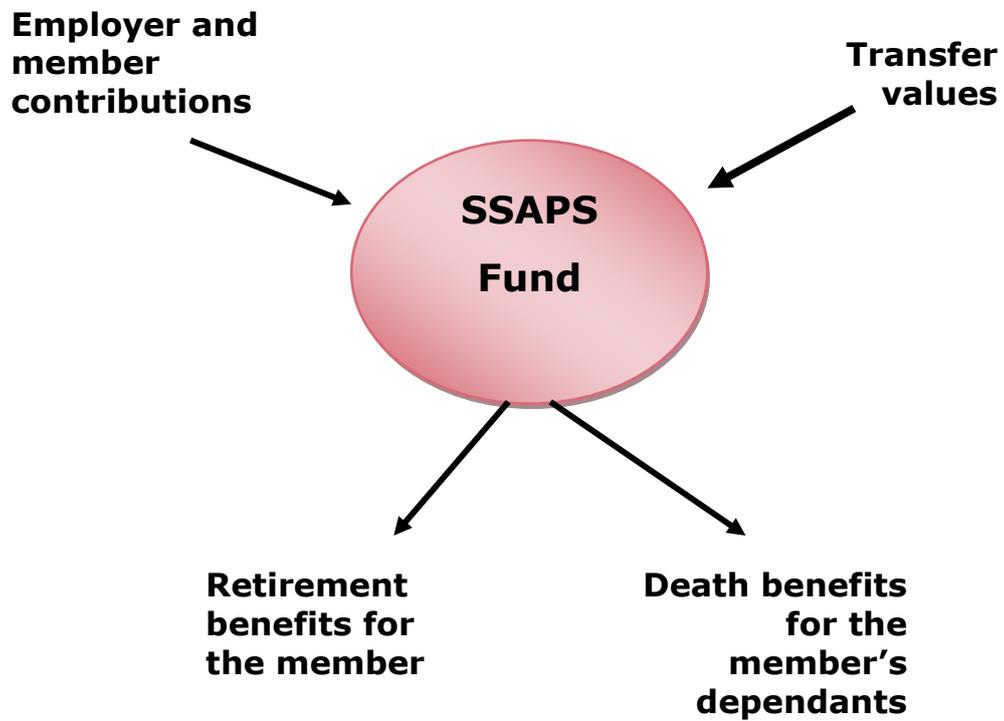
- What is a Small Self Administered Pension Scheme (SSAPS)?**
- A trust arrangement**
- The parties involved in running the SSAPS**
- General duties of a trustee**
- Specific duties of an SSAPS trustee**

At the end of each section there are self assessment Multiple Choice Questions about the content of what you have just read.

You should attempt these questions.

A Small Self Administered Pension Scheme (**SSAPS**) is a Revenue approved retirement benefit scheme set up by a company for one of its employees or working directors. The individual covered by the SSAPS is the only **member** of the SSAPS.

- ❑ The employer pays contributions to the SSAPS; sometimes the member does as well, but usually not. Employer contributions to the SSAPS are :
 - deductible for Corporation Tax as a business expense within certain Revenue limits;
 - not treated as a benefit in kind for the member.
- ❑ Transfer values may be paid into the SSAPS from certain other retirement arrangements, in respect of benefits held by the member in that other arrangement.
- ❑ The member controls how the SSAPS is invested. Investment returns are exempt from Irish income tax, DIRT, Irish Dividend Withholding Tax, exit taxes on Irish unit funds and collective investment funds, and capital gains tax.
- ❑ When the member takes his or her retirement benefits, the SSAPS fund is first used to provide him or her with a retirement lump sum within certain limits, while the balance can be transferred by the member, in certain circumstances, to an Approved Minimum Retirement Fund (AMRF) and/or an Approved Retirement Fund (ARF) or taken as a taxable lump sum.
- ❑ The SSAPS does not guarantee the member any particular level of retirement fund or benefit. The benefits provided will be based on the value of the SSAPS fund at the time benefits are taken. The SSAPS is therefore a *defined contribution (DC)* arrangement.
- ❑ If the member dies before taking his or her retirement benefits, the value of the SSAPS fund at that time is used to provide death benefits for his or her dependants, within certain limits.



What is an SSAPS: Self Assessment

Choose one of the four options for each question

1. At retirement, the SSAPS member can, in certain circumstances, invest the balance of the fund not taken as a retirement lump sum in:

- A** A Buy Out Bond
- B** A new SSAPS
- C** An Approved Retirement Fund (ARF)
- D** A Personal Pension contract

2. The SSAS is which type of retirement arrangement?

- A** Defined benefit
- B** Defined contribution
- C** Hybrid
- D** Integrated

Correct answers are given on page 26

It is a legislative requirement that an SSAPS must be set up as an irrevocable **trust**.

The SSAPS trust is established by the employer completing a legal document called a **Trust Deed**.

This Deed provides for nominated persons, the **trustees**, to hold the SSAPS assets in accordance with the Trust Deed, Scheme rules, and relevant legislation, for the benefit of the beneficiaries of the trust.

Trustees legally own the trust assets

Trust Deed

SSAPS trust assets

Beneficiaries

An SSAPS must always have a **Pensioner Trustee**, who is a professional independent trustee approved for this purpose by the Revenue Commissioners.

The potential **beneficiaries** of the SSAPS trust fund are the member, and his or her dependants should he or she die before taking his or her retirement benefits.

One of the advantages of the SSAPS being set up under trust is that the SSAPS assets are legally held separately from the employer's assets.

The law says that a person can **not** act as a trustee of an SSAPS if they:

- are an undischarged bankrupt, or
- have made a composition or arrangement with their creditors and have not discharged their obligations under that composition or arrangement, or
- have been convicted of an offence involving fraud or dishonesty, or
- are a company and any director of the company is prohibited by the Pensions Authority from acting as a trustee, or
- are a person prohibited by the courts under Section 819 of the Companies Act 2014 from acting as a director or secretary of a company or taking part in the promotion or formation of a company.

A trust arrangement: Self Assessment

Choose one of the four options for each question

1. The potential beneficiaries of a SSAPS include:

- A** The employer
- B** The Pensions Authority
- C** The Pensioner Trustee
- D** The member's dependants

2. The Revenue require that a SSAPS must always have which one of the following as a trustee?

- A** Employer
- B** Member
- C** Pensioner Trustee
- D** A dependant of the member

Correct answers are given on page 26

You should be aware of the main roles of the different parties involved in running the SSAPS:

The employer

The *employer* sets up the SSAPS and makes contributions to it, for the benefit of the member.

The employer retains the right to terminate and wind up the SSAPS, in certain circumstances.

The trustees

The *trustees* legally hold the SSAPS trust fund assets and run the SSAPS in accordance with:

- ❑ the terms of the Trust Deed,
- ❑ the terms of the SSAPS rules, approved by Revenue
- ❑ duties imposed on them by the Pensions Act,
- ❑ various statutory regulations,
- ❑ Revenue practice requirements, and
- ❑ law applying to all types of trusts.

The employer or the member (depending on the Trust Deed) may have the right to remove existing trustees and appoint new ones.

The Pensioner Trustee

The *pensioner trustee* is an independent professional trustee, required by Revenue to be a trustee of the SSAPS. The Pensioner Trustee must be a co-signatory on all financial transactions of the SSAPS.

The Administrator

The *administrator* is the person with primary responsibility to administer the Scheme. The administrator is also required by law to deduct and pay to Revenue certain taxes from the SSAPS fund and

benefits, and to make certain regular returns to the Revenue in relation to the SSAPS.

While the trustees may be specified as the administrator in the Trust Deed, they may delegate administrator functions to a professional administrator.

The Registered Administrator

The trustees must appoint a *Registered Administrator*, who is required to keep the records for and prepare the member's Annual Benefit Statement, including the Statement of Reasonable Projection, on behalf of the trustees. The trustees can appoint themselves as the Registered Administrator, in certain circumstances.

The Registered Administrator must also make annual statistical returns to the Pensions Authority and in certain cases the Central Bank of Ireland.

The member

The *member* is the individual who is the sole member of the SSAPS. The member has the power to control the investment of the SSAPS fund.

Investment Manager(s)/Adviser(s)

The trustees may appoint one or more investment managers/advisers to advise them on investing the SSAPS fund and/or to manage part or all of the SSAPS fund.

Parties involved in running a SSAPS: Self Assessment

Choose one of the four options for each question

1. Which one of the following must be a co-signatory on all financial transactions of a SSAPS?

- A** Pensioner Trustee
- B** Employer
- C** Registered Administrator
- D** Administrator

2. The Administrator of a SSAPS is required to:

- A** Deduct taxes from certain benefit payments
- B** Be a co-signatory on all financial transactions of the SSAPS
- C** Manage the SSAPS funds for the trustees
- D** Act as an independent trustee of the SSAPS

Correct answers are given on page 26

General duties of a trustee

A SSAPS is set up under **trust**. Trustees of all types of trusts are subject to a number of duties under general trust law:

✓ **Act in accordance with the terms of the trust.**

As a trustee of a SSAPS you should be familiar with:

- ❑ The **Scheme rules** which are set out in the Trust Deed. The Scheme rules dictate when and how benefits can be provided by the SSAPS for the member and his or her dependants.
- ❑ The various **trustees powers and duties** in running the SSAPS, including in particular the trustees' investment powers. These are also set out in the Trust Deed. Some trustee powers may allow the trustees to exercise a discretion, for example, who should benefit from the death benefit where the member dies before retirement.

In some cases, some aspects of the Scheme rules and trustee powers may be overwritten by legislation.

- ✓ **Act in good faith and in the best interests of the trust beneficiaries**, and act fairly as between different beneficiaries.
- ✓ **Act prudently and diligently**, particularly when investing the trust assets.
- ✓ **Exercise care and act with utmost good faith.**
- ✓ **Seek professional advice where required** to carry out trustee duties, for example, where the trustee does not have relevant legal or investment expertise that is required.
- ✓ **Maintain confidentiality** in relation to all information acquired in relation to acting as a trustee.
- ✓ **Be aware of and declare possible conflicts of interest** as between the trustee's own interests and their duty as a trustee.

If the trustee of a SSAPS fails to act in accordance with the Trust Deed, Scheme rules or law applicable to the trust, the trustee may commit a **breach of trust**, and could, in some circumstances, be open to prosecution by the Pensions Authority as well as to legal action by the SSAPS beneficiaries.

However the SSAPS Trust Deed may indemnify a trustee or provide an exclusion clause in respect of their actions as a trustee, where they act in good faith.

General duties of a trustee: Self Assessment

Choose one of the four options for each question

1. If the trustees fail to act in accordance with the terms of the Trust Deed, they are said to commit a(n):

- A** Default
- B** Prescribed contravention
- C** Indemnity
- D** Breach of trust

2. The investment powers of the trustees of a SSAPS are found in the:

- A** Pensions Act
- B** SSAPS Annual Report
- C** SSAPS Trust Deed and rules
- D** SSAPS Annual Benefit Statement

Correct answers are given on page 26

The Pensions Act 1990 (as amended) and other legislation imposes a number of specific duties on the trustees of a SSAPS. The main duties are summarised on the following pages under these headings:

- Administration and record keeping**
- Provision of information to the member**
- Handling Pension Adjustment Orders**
- Collecting and remitting contributions, and making investments**
- Payment of benefits**
- Applying the principle of equal treatment**
- Cross border activities**
- Part Time and Fixed Term Employees**
- Handling complaints**
- Collection and remittance of taxes**
- Whistle blowing**
- Trustee Training**
- Trustee Meetings**

While the carrying out of some of the duties listed below is, in certain circumstances, delegated by the trustees to other persons, the trustees remain primarily responsible for them.

Administration and record keeping

- | | |
|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>❑ Register the SSAPS with the Pensions Authority.</p> | <p>The Administrator of the SSAPS should already have done this, on behalf of the trustees.</p> <p>The SSAPS must be registered within one year of its commencement.</p> |
| <p>❑ Pay an annual registration fee to the Pensions Authority.</p> | <p>The Administrator of the SSAPS will do this, on behalf of the trustees. The fee is paid from the SSAPS fund. The current fee is €8 per annum but is not payable if the SSAPS is frozen, i.e. where no future contributions will be paid to it.</p> |
| <p>❑ Appoint a Registered Administrator</p> | <p>The Registered Administrator must be on the Pensions Authority's Register of Registered Administrators.</p> |
| <p>❑ Ensure that proper membership and financial records are kept.</p> | <p>The Administrator of the SSAPS provides this service on behalf of the trustees.</p> |
| <p>❑ Be aware of the Pensions Authority's Code on Keeping Records</p> | <p>The Code sets out the Authority's view of good practice in this area.</p> |

Provision of information to the member

- | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>❑ Provide certain information to the member (and/or certain other persons):</p> <ul style="list-style-type: none"> ✓ Within 2 months of the SSAPS being established ✓ Annually, at least once in every Scheme year while the member is in pensionable employment. ✓ Within 2 months of the receipt of a transfer value into the SSAPS. ✓ Termination of the member's employment, within 2 months of | <p>The Administrator of the SSAPS will provide the relevant information on behalf of the trustees, as required.</p> <p>The member must be provided with an <i>Annual Benefit Statement</i> at least once in every Scheme year during which he or she is in pensionable employment. The Annual Benefit Statement will include a <i>Statement of Reasonable Projection (SORP)</i>, which will show the member a projection of his or her retirement benefits at retirement age.</p> |
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- being notified of termination.
- ✓ Termination of the member's pensionable employment, within 4 weeks of being notified of termination.
- ✓ On the member's retirement, within 2 months thereafter.
- ✓ Following the member's death, within 2 months thereafter.
- ✓ Following the serving of a Pensions Adjustment Order (PAO) on the member's SSAPS benefits.
- ✓ On wind up of the SSAPS.

The Registered Administrator prepares the member's Annual Benefit Statement on behalf of the trustees, and provides it directly to the member on behalf of trustees within 6 months of the end of each Scheme year, or provides it to the trustees for onwards transmission to the member, within 5 months of the end of each Scheme year.

The information contained in the Annual Benefit Statement cannot be more than 6 months out of date, when provided to the member.

Handling Pension Adjustment Orders

☐ **Comply with a Pension Adjustment Order (PAO) which may be served on the trustees:**

- ✓ Pay part of the member's retirement benefit to a beneficiary of the Order, when the member takes benefits from the SSAPS.
The trustees and the beneficiary have certain options with regard to the PAO, to split up the member's fund by taking a transfer value, before he or she takes benefits from the fund.
- ✓ Pay a specified percentage of the member's death in service benefit to one or more beneficiaries of the Order. The balance of the benefit, if any, is payable in accordance with the Scheme rules.

The Family Law Act, 1995, the Family Law (Divorce) Act, 1996, and the Civil Partnership and Certain Rights and Obligations of Cohabitants Act 2010 allow the Court, in certain circumstances, to make a Pension Adjustment Order (PAO) over the member's SSAPS benefits, following a decree of judicial separation or divorce, the dissolution of a registered civil partnership or the ending of a period of cohabitation. Such an Order is served on the SSAPS trustees, who must comply with its terms.

Where a PAO has been made over the member's retirement benefit in favour of the member's spouse, civil partner or qualified cohabitant and the member has not yet taken their retirement benefits, the PAO beneficiary and Scheme trustees have a number of options.

The PAO beneficiary can:

- Direct the trustees to use part of the member's retirement fund now to pay a transfer value from the SSAPS to another occupational pension scheme, Buy Out Bond or PRSA, for the PAO beneficiary.

or

- Ask the trustees to use part of the member's retirement fund now to provide a separate retirement benefit in the SSAPS for the PAO beneficiary. The trustees can agree or not to such a request.

The trustees can opt to use part of the member's retirement fund now to pay a transfer value from the SSAPS to another occupational pension scheme, Buy Out Bond or PRSA for the PAO beneficiary, where he or she has not previously chosen one of the two other options above.

Collecting and remitting contributions, and making investments

Ensure that contributions payable to the SSAPS are received by the trustees when due:

- ✓ Any contributions deducted from a member's salary or contractual employer contributions must be paid over by the employer to the trustees (or to someone acting on their behalf) within 21 days of the end of the month in which the contributions were deducted or due to be paid.
- ✓ Such contributions above should be invested in accordance with the Scheme rules within 10 days of the latest date they should be received by the trustees.
- ✓ Ensure all contributions due to the SSAPS are demanded and collected from the employer/ receiver/ liquidator where the employer is insolvent, under the Protection of Employees/Employers (Insolvency) Act, 1994.

The trustees should check if:

- The member is paying contributions by deduction from salary.
- The employer is contractually obliged to contribute to the SSAPS for the member at a fixed regular monetary amount or as a set percentage of remuneration.

If either of the above applies, the trustees should ensure that such contributions are received by them (or by someone acting on their behalf) within 21 days of the end of the month in which such contributions were deducted or due to be paid.

In such circumstances, the employer is required to provide the trustees with a monthly statement showing the contributions deducted or payable in the previous month.

□ **Ensure that contributions are properly invested in accordance with the Scheme rules, Revenue law and practice**

Check the trustees powers to invest under the Trust Deed.

Trustees should ensure that the SSAPS does **not** make investments outside the range permitted by the Trust Deed or Revenue rules.

Certain self dealing type investment transactions by the SSAPS trustees are prohibited by Revenue practice. Such prohibited transactions include SSAPS investments involving the employer and/or the member, and certain property investments. Breaching these Revenue restrictions can cause the SSAPS to lose its Revenue approval, with a resulting tax charge for the member and employer.

Other self dealing type investments may trigger an immediate withdrawal from the SSAPS of the funds or assets involved, and a resulting tax charge for the member. Such SSAPS investment transactions include:

- Providing a loan to the member or to anyone connected with him or her.
- Purchasing any asset from the member or from anyone connected with him or her.
- Selling an SSAPS asset to the member or to anyone connected with him or her.
- Purchasing a property to be used as a holiday property or private residence by the member or by anyone connected with him or her.
- Purchasing shares in a private close company in which the member or anyone connected with him or her is already a participator.
- Purchasing a property to be used in connection with any business of the member or of anyone connected with him or her.

- Purchasing tangible moveable property, such as motor vehicles, works of art, jewellery, wine, etc.

❑ **Be aware of the Pensions Authority Code on the Collection and Remittance of Contributions**

The Code sets out the Authority's view of good practice in this area.

❑ **Ensure that the member is given relevant information about their investment options**

The member can direct the trustees as to how the SSAPS fund should be invested.

The trustees must:

- ❑ Decide, in accordance with the scheme rules, the range of allowable investments which the member can direct the trustees to make.
- ❑ Provide the member with specified information about his or her investment options, if he or she requests it.
- ❑ Ensure that the member is given sufficient information to enable him or her to make an informed decision with regard to investment directions and choice.
- ❑ Ensure that a default investment option applies, where the member gives no investment direction to the trustees.

❑ **Be aware of the Pensions Authority Code on Investing Scheme Assets**

The Code sets out the Authority's view of good practice in this area.

❑ **Ensure that trustees do *not* act as a guarantor for a third party, in respect of SSAPS assets.**

Trustees are prohibited by law from using SSAPS assets in acting as a guarantor for a third party.

❑ **Ensure that at least one trustee has relevant investment experience and qualifications, OR appoint an investment manager or adviser to the SSAPS**

Payment of benefits

- ❑ Maintain a preserved benefit in the SSAPS, if the member’s employment or pensionable employment is terminated before retirement or the Scheme winds up.**

The Administrator will do this on behalf of the trustees.

The accumulated value of all contributions paid to the Scheme for the member must be maintained for the member, where the member’s employment or pensionable employment ceases before retirement or the Scheme winds up.

The member and the trustees each have options in relation to the payment of a transfer value from the SSAPS in lieu of maintaining a preserved benefit in the Scheme.

- ❑ Make arrangements for the prompt payment of the correct benefits as they become due, net of any applicable taxes.**

The Administrator of the SSAPS carries out this function on behalf of the trustees.

Under the rules of the SSAPS, the trustees may have discretion with regard to which, and in what share, dependant(s) should benefit from the payment of a death benefit, where the member dies before retirement.

In this regard, the member may provide a Letter of Wishes, indicating his or her desired allocation of the death benefit. While the trustees should consider such a Letter of Wishes, they are not legally bound by it.

- ❑ Be aware of the Pensions Authority Code on Paying Benefits**

The Code sets out the Authority’s view of good practice in this area.

Applying the principle of equal treatment

- ❑ Ensure that the operation of the SSAPS complies with the Pensions Act 1990 (as amended) principle of equal treatment.**

The rules of the SSAPS and access to the Scheme must not discriminate either directly or indirectly on grounds of gender, civil status, family status, sexual orientation, religious beliefs, age, disability, race, or membership of the Travelling Community, other than in the circumstances allowed under the Pensions Act.

Cross border activities

- ❑ **The SSAPS must obtain approval from the Pensions Authority to provide cross border activities**

Under EU law (the 'IORPs Directive'), the SSAPS is an Institution for Occupational Retirement Provision (IORP) and can accept contributions from an employer based in another EU Member State in respect of employees living and working in that other State, subject to obtaining prior authorisation from the Pensions Authority.

Part Time and Fixed Term Employees

- ❑ **Employees engaged in part time or fixed term contract work must be treated no less favourably than full time employees.**

Under the Protection of Employees (Part Time Work) Act, 2001 and the Protection of Employees (Fixed Term Work) Act 2003, the SSAPS must not treat members who are part time or a fixed term contract employee any less favourably than comparable full time employees, except in certain allowable circumstances where the employee works less than 20% of the normal hours of work of comparable permanent employees.

Handling complaints

- ❑ **An Internal Disputes Resolution (IDR) procedure for handling complaints from beneficiaries (or potential beneficiaries) about the administration of the SSAPS must be in place.**

The SSAPS has such procedures in place.

If a complainant is not satisfied and it relates to an allegation of financial loss occasioned by an act of maladministration done by or on behalf of a person responsible for the management of the SSAPS, or dispute of fact or law that arises in relation to an act done by or on behalf of a person responsible for the management of the SSAPS, the beneficiary can refer their complaint to the Financial Services and Pensions Ombudsman if the conduct complained of occurred within the previous 6 years. This is where the complainant remains unsatisfied

having gone through the IDR procedure relevant to the Scheme.

Collection and remittance of taxes

- **Where the trustees are the administrator of the Scheme, they are required under the Taxes Consolidation Act 1997 and the Stamp Duty Consolidation Act 1999 to deduct and pay certain taxes to the Revenue Commissioners.**

The administrator of the SSAPS is required to deduct and remit various taxes related to payments from the SSAPS, including:

- Income tax at the relevant rate on any excess lump sum paid to the member at retirement, under Section 790AA Taxes Consolidation Act, 1997
- Income tax at the marginal rate of tax and USC on any taxable lump sum paid to the member at retirement.
- Income tax at the higher rate of tax on any part of a retirement benefit taken by the member at retirement which is a chargeable excess under Chapter 2C of the Taxes Consolidation Act, 1997, less any available credit for standard rate income tax paid by the member on any pension retirement lump sums taken since 1st January 2011
- Income tax at the higher rate of tax and USC on any encashment made under Section 797TA Taxes Consolidation Act 1997

Whistle blowing

- **Make a report to the Pensions Authority if you have reasonable cause to believe that a material misappropriation or fraudulent conversion of SSAPS assets has occurred or is about to occur.**

This duty applies to all trustees.

Trustee Training

- ❑ **Trustees must undertake appropriate regular trustee training organised for them by the employer.**

Existing trustees/directors at 1st February 2010 must complete the training every 2 years.

Other trustees (and all directors of a company which acts as a trustee) must undertake appropriate training first within 6 months of becoming a trustee/director and then every 2 years thereafter.

Reading and understanding this Handbook complies with your requirement.

When you have read the Handbook, you should complete the trustee training declaration at the end and retain this as proof that you have completed your trustee training.

Trustee Meetings

- ❑ **Trustees must hold regular meetings as detailed in the SSAPS Trust Deed and rules**
- ❑ **Be aware of the Pensions Authority's Code on Trustee Meetings**

The Trust Deed and rules will usually set out procedures for the holding of regular trustee meetings.

The Code sets out the Authority's view of good practice in this area.

Specific duties of a SSAPS trustee: Self Assessment

Choose one of the four options for each question

1. If the SSAPS member gives no direction to the trustees in relation to the investment of the SSAPS assets, the trustees must:

- A** Report the matter to the Pensions Authority
- B** Invest only in deposits with AAA rated banks
- C** Apply a default investment strategy
- D** Wind up the SSAPS within 6 months

2. The information contained in the Annual Benefit Statement provided to a member of an SSAPS must not be out of date by more than what period of time?

- A** 30 days
- B** 2 months
- C** 3 months
- D** 6 months

3. If the employer was due to pay contractual contributions to an SSAPS in January 2020, by which latest date must these contributions be paid to the trustees of the SSAPS?

- A** 31ST January 2020
- B** 15th February 2020
- C** 21st February 2020
- D** 29th February 2020

4. If the employer was due to pay contractual contributions to an SSAPS in July 2020, by which latest date must these contributions be invested by the trustees?

- A** 31ST July 2020
- B** 15th August 2020
- C** 21st August 2020
- D** 31st August 2020

Correct answers are given on page 26

Section	Correct Answers
What is a Small Self Administered Pension Scheme	1 C, 2 B
A trust arrangement	1 D, 2 C
The parties involved in running the SSAPS	1 A, 2 A
General duties of a SSAPS trustee	1 D, 2 C
Specific duties of a SSAPS trustee	1 C, 2 D, 3 C, 4 D

Trustee Training Handbook

Declaration Form

Name of SSAPS: **The** **Pension Fund**

Name and address of employer:

Your Name:

I am (please tick ✓ in appropriate box):

A trustee of the SSAPS

OR

A director of a company which is a trustee of the SSAPS

I declare that I have read and that I understand the content of the Trustee Training Handbook for a one member defined contribution Small Self Administered Pension Scheme (SSAPS) provided to me.

Signature: _____ **Date:** _____