



Welcome to the latest edition of the CWPS Newsletter for employers. 2016 saw a continued increase in the value of the Construction Workers Pension Scheme (the Scheme) Fund which now exceeds €1.44 billion and which provides members in the construction industry with a secure saving for their retirement as well as risk benefits for themselves and their families and pays pensions and/or lump sums for workers on their retirement. As employment in the sector continued to rise in 2016 so has the Scheme membership which grew by more than 13% since the low point of late 2015.

The work in progress to introduce a number of Sectoral Employment Orders (SEOs) within the sector and provide ongoing pension and risk cover to all those working in the Industry is welcome and can, in time, ensure the overall active membership of the Scheme continues to grow and be more representative.

The Scheme followed on the success of recent years by being shortlisted for the Best Use of Investment Strategy at this year's Irish Pension Awards held in November. I would like to congratulate everyone involved in the running of the Scheme including the CPAS administration team, all the Scheme advisors and the Trustee Board for their ongoing hard work and dedication.

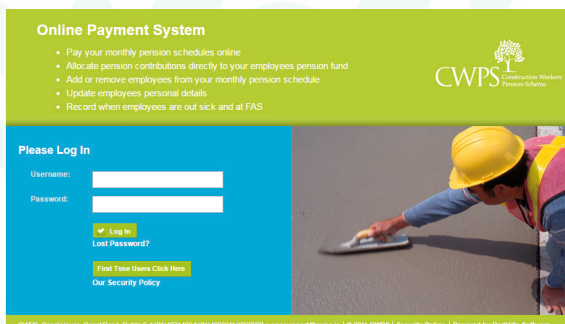
I, again, take this opportunity to thank you for your continued support over the years as the Scheme would not be the success it is today without the backing and cooperation of all the employers who contribute to the Scheme in conjunction with their employees. The Trustee Board continues its efforts to ensure the Scheme remains one that the industry can be proud of and I look forward to your ongoing involvement and to the continued growth of the Scheme in the years to come.

Andy O'Gorman
Chairman



Enhanced Online Services for Employers

During 2016, CWPS enhanced the services provided to Employers who use our Employer Online portal. Employer can now apply for a Letter of Compliance (LoC) from CWPS via this service, they can also submit their Evidence of Compliance which is an important part of the application as well as downloading a full statement of pension contributions paid to CWPS for any period of time that they select.



Online Payment System

- Pay your monthly pension schedules online
- Allocate pension contributions directly to your employees pension fund
- Add or remove employees from your monthly pension schedule
- Update employees personal details
- Record when employees are out sick and at FAS

Please Log In

Username:

Password:

[First Time Users Click Here](#)
[Our Security Policy](#)

CWPS, Canal House, Canal Road, Dublin 6. T: (01) 4071 488 F: (01) 4906011 A: opssupport@cwps.ie | © 2011 CWPS | Security Policy | Powered by Rediffra Software

Original Services provides:

- Pay monthly pension schedules
- Add new members
- Remove members who have left employment
- Update member details

New Services also provides:

- Apply for a Letter of Compliance from CWPS
- Submit Evidence of Compliance
- View procedure and policy documents
- Download full statement of pension contributions paid

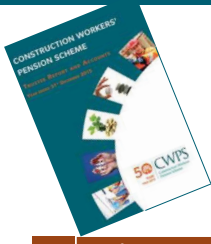


If you want to avail of this service please contact our CWPS team at:

Phone: 01 4071488

Email: Opssupport@cwps.ie

Website: www.cwps.ie/Employerlogin

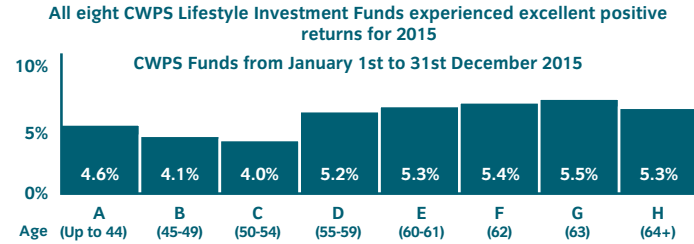


CWPS – the Highlights

Here are some of the headline numbers from the Trustee Annual Report & Accounts for year ending 31/12/2015 which was made available to members in August 2016. Copies are available to download at www.cwps.ie or by request to the CWPS team at 01 497 7663.

| | | |
|--------------------|---|-----------------|
| Scheme Assets 2015 | Total net asset value of the Scheme | 1,395 million ▶ |
| | Value of the Annuity Fund | 224 million |
| | Increase in scheme's investments assets | 25.7 million |
| | Collected in contributions in 2015 | 41.38 million |
| | Pension payments made | 25.4 million |
| | Lump Sum Death Benefit payments | 2.5million |

| Employers | |
|-----------------------------|-------|
| participating employers | 7,033 |
| employers joined the Scheme | 81 |



| Members | |
|--|---------|
| individual member accounts | 287,557 |
| active members | 18,532 |
| pensioners and dependents being paid by the scheme | 7,796 |
| members retired in 2015 | 2,192 |

CWPS provides peace of mind

Pensions can be seen as an essential part of an employee's overall remuneration package. Pensions can be an important recruitment and retention tool especially as certain positions on site become more difficult to replace. Pensions are also seen as a tax efficient way for employers to offer higher benefits to attract new or retain key employees.

When construction companies are tendering for projects, there is a set of requirements at tendering stage and one of these may require employers to provide all manual workers, who will be working on the project, with cover for Pension, Death in Service and Sick Pay benefit. Membership of CWPS fulfils this requirement and by including a provision for this at the tender process, Government bodies and companies awarding contracts can be sure that every manual worker employed on the project is covered for these essential benefits and so the possibility of industrial unrest is reduced.

Of course, membership of CWPS also brings peace of mind for employers as they are safe in the knowledge that their employees on site are covered for valuable risk benefits.

Active members are covered for Death in Service benefit:

- €100,000 plus the value of the member's pension account is payable to next of kin
- €3,175 for each additional child

Active members of CWPS are covered for Sick Pay benefit while absent from work due to illness or injury:

- Sick Pay benefit of €190.55 a week is payable to active members up to age 66 subject to qualifying criteria
- Sick Pay benefit is paid for a maximum of 50 days in a calendar year
- Payments are made through member's bank account
- Sick Pay benefit is payable in addition to illness benefit that may be due from Department of Social Protection
- Sick Pay benefit is included in CWPS membership and is provided at a very low cost to members of 63c per week

Contact our team for further information.

CWPS – great benefits for your employees and great value for you!

We know you understand the great benefit your employees get from being included by you in CWPS that include,

- A Pension and Lump Sum at retirement
- Life Cover of €100,000 with no medical underwriting
- Cover under the Sick Pay Scheme if they are unable to work due to illness/injury
- Facility to save AVCs at the **lowest cost** in the Irish Market

CWPS Delivers for you too!

It is very important that the scheme you choose for your employees really delivers for them. CWPS does this by ensuring that your contributions paid and those paid by your employees are not eaten away by excessive charges. We are proud of the fact that **CWPS will not be beaten on cost!**

- There is **NO** deduction from pension contributions paid into CWPS. This means that 100% of all pension contributions paid into CWPS are **allocated to your employees' pension accounts**.
- The only charge in CWPS is a 0.5% deduction from the fund each year. This charge covers set up costs, investment management, Trusteeship, administration, communication material, access to our online portal, pension consultancy together with legal and actuarial fees. There are **no hidden charges** and this is **substantially lower** than other pension providers in the market.
- There are valuable **Death in Service and Sick Pay benefits** available from CWPS at affordable rates. Your employees may struggle to get these benefits at all elsewhere.
- You **do not have to act as trustee**, a time consuming and potentially costly burden.
- Our services **make life easy for your payroll administration** as less time spent by your staff managing the pension scheme is a saving for you!