

SPECIAL EU PROGRAMMES SECTOR

SPECIAL EU PROGRAMMES BODY

NORTH/SOUTH PENSION SCHEME

RECORD OF DECISION IP/SEU 18

Pursuant to the Agreement between the Government of Ireland and the Government of the United Kingdom of Great Britain and Northern Ireland establishing a North/South Ministerial Council done at Dublin on 8 March 1999, the Agreement between the Government of Ireland and the Government of the United Kingdom of Great Britain and Northern Ireland establishing Implementation Bodies done at Dublin on 8 March 1999 and to the supplementary Agreement between the Government of Ireland and the Government of the United Kingdom of Great Britain and Northern Ireland constituted by the exchange of letters dated 18 June 1999, as amended by the supplementary Agreement between the Government of Ireland and the Government of the United Kingdom of Great Britain and Northern Ireland constituted by the exchange of notes dated 19 November 2002, The Rt. Hon. Paul Murphy, Secretary of State for Northern Ireland and Mr Brian Cowen, T.D., Minister for Finance have given consent to the decision sought in **Paper IP/SEU 18** set out below. The effective date of this decision is 28 April 2005.

Decision Sought in Paper IP/SEU 18

Ministers are invited to:

- (a) approve the determination made by the Special EU Programmes Body to provide and maintain the North/South Pension Scheme with the Scheme commencing on the 29th April 2005; and
- (b) agree that future adjustments to operational components of the Scheme, namely the IDR Procedure, Financing Arrangements and CEO Pension Committee Operating Rules, shall be agreed between participating Bodies and Sponsor Departments with the approval of Finance Departments and without further reference to the NSMC.