Bank of Ireland 🛞	Special Topic	06
Investment Markets	Question–	
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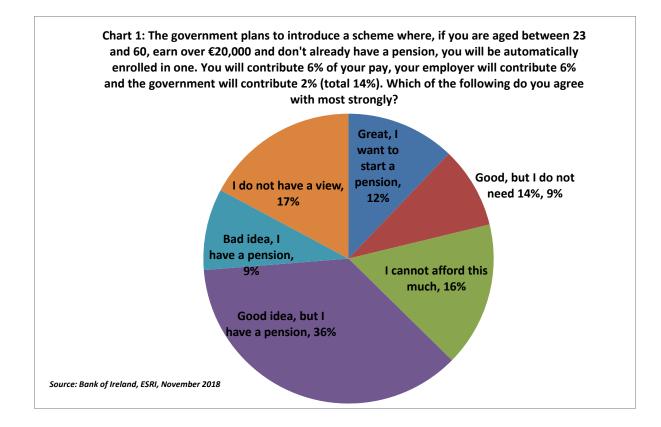
The Irish government recently proposed an auto enrolment pension scheme to improve pension provision among workers who don't currently have an occupational pension. In order to gauge the appetite amongst the Irish public for such a scheme, we asked people the following question

The government plans to introduce a scheme where, if you are aged between 23 and 60, earn over €20,000 and don't already have a pension, you will be automatically enrolled in one. You will contribute 6% of your pay, your employer will contribute 6% and the government will contribute 2%. Which of the following do you agree with most strongly?

- Great, I want to start a pension
- Good, but I do not need 14%
- I cannot afford this much
- Good idea, but I already have a pension
- Bad idea, I already have a pension
- I do not have a view

A number of key results arise:

- Overall the results indicate that the majority of respondents were positive about the scheme with 57% of people describing the scheme as a 'good' or 'great' development.
- Interestingly, those from professional or managerial backgrounds had a much more positive view of the proposed scheme than from other occupations.
- However, the results also showed that of those currently without a private pension, 44% expressed some concern about the size of the employee contribution. This suggests that if the scheme were to be introduced, an employee contribution of less than 6% may have more public support.



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