



Defined Contribution Arrangements

Mock Examination

(Recommended Time: 3 hours)

1. As the Pensions Manager for ABC Ltd, you have been asked to write a paper for the Board of Trustees describing the different ways that members of a DC scheme can (subject to scheme rules) access their benefits following the introduction of the pension flexibilities from April 2015, including the transfer rules, potential tax and Annual Allowance implications for the member and where members can obtain guidance.

20 marks

2. Explain in what circumstances a pension savings statement must be provided to a member of a registered pension scheme and list the items that the statement must include.

10 marks

3. You have been asked to present a paper to the directors of a company on the advantages of setting up a new SSAS with particular focus on the flexibilities and restrictions currently in place on the investment of funds associated within this type of arrangement.

20 marks

4. A trustee of the scheme has contacted you, as the Pensions Manager, asking about pension scams. Write them a letter describing the common features of pension scams and action being taken by public bodies to combat it, including any plans for future changes.

25 marks

5. Write brief notes setting out how master trusts are to be regulated. Your answer should cover:

- Legislation and regulatory responsibility
- Authorisation criteria
- Authorisation process
- Provision of information requirements
- Requirements for 'triggering events'

25 marks