



Core Unit 2 – Regulation of Retirement Provision

7th October 2019, 2.00pm – 4.00pm

Centre Name	<input type="text"/>
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There are two parts to the question paper.

Part One Contains 50 multiple choice questions. Each question shows **FOUR** possible answers (lettered 'a', 'b', 'c' and 'd') only **ONE** is correct. Attempt **ALL** questions on the white answer sheet **in pencil** for the paper-based version of this exam or follow the instructions on screen for the online version.

Part Two Contains several short answer questions. Attempt **ALL** questions in the green answer booklet **in pen** for the paper-based version of this exam or follow the instructions on screen for the online version.

It is suggested equal time is spent on both parts of the question paper.

THIS EXAMINATION PAPER REMAINS THE PROPERTY OF THE PENSIONS MANAGEMENT INSTITUTE AND MUST BE HANDED TO THE INVIGILATOR AT THE END OF THE EXAMINATION.

Part Two: Short Answer Questions

This part of the examination contains a number of short answer questions, worth 50 marks in total. Please answer all of the questions.

Please make sure that you answer these questions in the green answer booklet in pen for the paper based version of this exam, or follow the instructions on screen for the online version.

1. On a scheme merger, set out the circumstances which would allow a bulk transfer of assets and liabilities without members' consent. (8 marks)
2. The Pensions Liberation Industry Group issued a voluntary industry code of practice in 2015 on combating pension scams. Write notes on the voluntary code and its 3 principles. (7 marks)
3. When exercising their investment powers, there are six principles under the Pensions Act 1995 and Investment Regulations 2005 that trustees should follow. Outline these principles. (9 marks)
4. Explain how a person's pension rights are valued for Lifetime Allowance purposes. You should cover money purchase rights, defined benefit rights and "pre-commencement pensions". (8 marks)
5. Defined Contribution arrangements can be structured as "bundled" or "unbundled" arrangements. List the advantages of each. (10 marks)
6. Write brief notes on the four main features of a Trust and explain why those features make a Trust well suited for occupational pension provision. (8 marks)

Total for section – 50 marks

Total for paper – 100 marks