



Pensions
Management
Institute

ACHIEVING PENSIONS EXCELLENCE

Core Unit 3 – Running a Workplace Pension Scheme

Tuesday 8th October 2019, 9.30am – 11.30am

Fill in these particulars:

Centre Name

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**.

Part Two Contains several short answer questions. Attempt **ALL** questions in the green answer booklet **in pen**.

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 follow the instructions on screen if completing this paper online, or please make sure that you answer these questions in the green answer booklet in pen, if the exam is completed on paper.

1. Explain what rights members of DB schemes have in relation to transferring their benefits to another pension arrangement. (7 marks)

2. List the key activities the Pension Regulator expects a DB scheme to complete within two years of their winding-up date. (7 marks)

3. Outline the main features of a Master Trust. (8 marks)

4. Describe the main features of the Special Annual Allowance introduced by the April 2009 budget. (8 marks)

5. List the core areas that DC code of practice 13 focusses on. (10 marks)

6. Explain why real time investment switching is not the standard approach adopted by DC schemes. (10 marks)

Total for this section - 50 marks

Total for paper - 100 marks