



**Pensions
Management
Institute**

Defined Benefit Arrangements

October 2021

Centre Name	<input type="text"/>
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This contains several short answer questions. Attempt **ALL** questions.

The total marks for this paper are 100.

Question Number: 1

What are the key features introduced by the following Acts?

- Pensions Act 2014 (2 marks)
- Taxation of Pensions Act 2014(4 marks)
- Pensions Schemes Act 2015(4 marks)
- Finance(No2)Act 2015..(4 marks)
- Finance Act 2016. (4 marks)
- Pensions Scheme Act 2017 (2 Marks)

20 marks

Question Number: 2

The Pensions Regulator requires all pension schemes to meet minimum record keeping standards. Explain the Regulator's concerns (5 Marks) and what schemes need to do to address this (5).

10 marks

Question Number: 3

Members should be given regular information about the benefits they are accruing. What information should an active member receive about their benefits under a defined benefit pension scheme?

10 marks

Question Number: 4

You are the manager of an in-house plan. There is a vacancy for a Company-appointed Trustee Director on your Trustee Board. Write a briefing note to a potential candidate explaining why trustees are required (4 marks) and about key duties for Trustee Directors (14 marks).

20 marks

Question Number: 5

Detail the financial assumptions which are used in actuarial valuations.

20 marks

Question Number: 6

You are a pension scheme manager. Write a paper for your Trustee Board on what should be included in a Statement of Investment Principles and what actions the Trustee need to take to put one in place.

20 marks