



**Pensions  
Management  
Institute**

### **Core Unit 3 – Running a Workplace Pension Scheme**

October 2021

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. (not attached to this sample paper)

**Part Two** Contains several short answer questions. Attempt **ALL** questions. (attached below)

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

Question Number: 1

Describe the investment related activities that trustees normally delegate to external providers.

10 marks

Question Number: 2

Computerised systems used to hold member data must provide the appropriate level of reliability, flexibility and security. Explain what this means in practice.

10 marks

Question Number: 3

Explain the process HMRC use to determine a pensioner's tax code (3). A pensioner receives a pension of £2,000 per month (gross) and has a tax code of 1250L. Calculate how much income tax would be deducted from their pension (you should show how you have worked out the answer).(5)

8 marks

Question Number: 4

Outline the transitional provisions that applied to the Annual Allowance for the tax year 2015/16 and explain why they were needed.

7 marks

Question Number: 5

The National Cyber Security Centre has published 10 steps to cyber security to help organisations like pension schemes protect themselves in cyber space. Briefly outline the 10 steps.

10 marks

Question Number: 6

List the supervisory criteria a contract-based scheme must meet in order to be a qualifying scheme for automatic enrolment.

5 marks