



**Pensions
Management
Institute**

Core Unit 1A - Understanding Retirement Provision

April 2022

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There are two parts to the question paper.

(Multiple Choice Questions are not included in this version of the 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.

1. The 1921 Finance Act set the main tax treatment and legislative structure for UK occupational pension schemes. What were the main principles it set out?

(5 marks)

2. Set out the conditions which occupational schemes must follow where providing information to members electronically.

Your answer should cover:

- a) where schemes wish to provide information in electronic form
- b) where schemes must make certain information available on a website

(7 marks)

3. Outline the role of the Pensions Ombudsman in considering complaints/disputes.

(10 marks)

4. What are the benefits and eligibility conditions of the Guarantee Credit part of Pension Credit?

(6 marks)

5. Describe the minimum requirements for a pension scheme to be a qualifying scheme for auto-enrolment purposes.

(9 marks)

6. How might private sector employers design their pension arrangements to offer different arrangements to different groups of employees?

(6 marks)

7. Outline the tax treatment of benefits from an unfunded EFRBS

(7 marks)