



**Pensions
Management
Institute**

Moving pensions forward

Registered Office:
6th Floor
9 Appold Street
London
EC2A 2AP
T: +44 (0) 20 7247 1452
W: www.pensions-pmi.org.uk

Core unit 3- Running a Workplace Pension Scheme

Wednesday 12 April 2023

9.30 AM – 11.30 AM

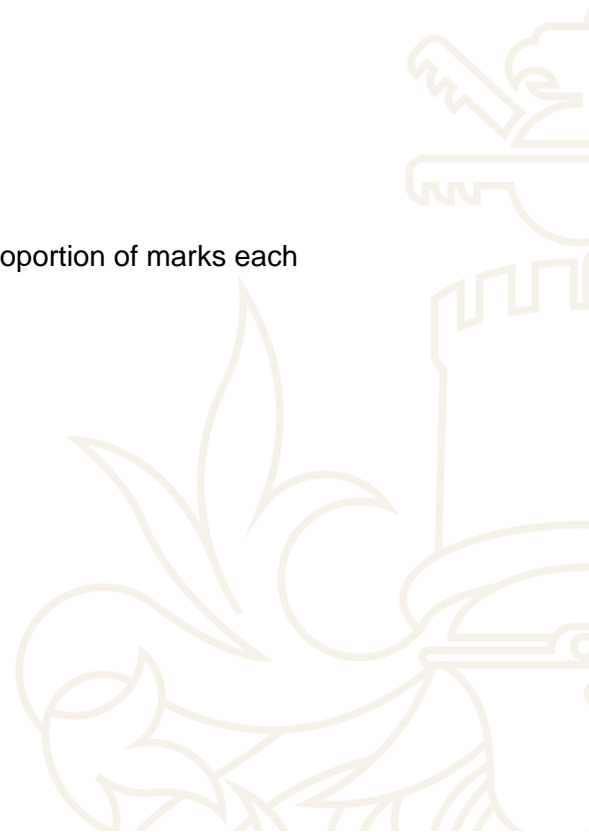
TIME ALLOWED:

2 HOURS

Pass Mark - 65

PMI Number	
------------	--

1. This contains several short answer questions. Attempt **ALL** questions. The total marks for this paper are 100.
2. Type all your answers in the answer box provided.
3. It is suggested to allocate your time according to the proportion of marks each question attracts.



Question Number: 1

List the conditions a member must satisfy to have the right to require a scheme to pay an Annual Allowance tax charge.

Total Marks**6****Question Number: 2**

Outline the reasons why real time investment switching is not the standard approach for DC schemes.

Total Marks**15****Question Number: 3**

Trustees must carry out specific checks before they process a member's statutory request to transfer their pension savings to another pension arrangement. This includes a check for the presence of amber or red flags. List the flags trustees must check for and outline the actions they should take if one or more flags are present.

Total Marks**15****Question Number: 4**

Identify the criteria that must apply for a contract based scheme to be treated as a qualifying scheme for automatic enrolment.

Total Marks**10****Question Number: 5**

List the items that must be included in a trustees' report and accounts to comply with the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013.

Total Marks**14**

Question Number: 6

List the information that must be included in the notice informing members and beneficiaries that their scheme has started to wind up. Outline the key activities that DB and DC schemes should complete within two years of the wind up date.

Total Marks**20****Question Number: 7**

Describe the two main types of lump sum death benefits and explain the checks required by HMRC.

Total Marks**20**