



**Pensions  
Management  
Institute**

### **Professionalism & Governance**

**Wednesday 17th April 2024      2-5 PM**  
**Time Allowed:                              3 Hours**

**Pass Mark - 55**

- 1.**      Answer **ALL** the questions.
- 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**

You are the Scheme Secretary to a defined benefit pension scheme with outsourced administration. The Trustees noted the latest reported data scores for the Scheme show the Common data is fairly good, but little has been done to improve the Scheme Specific Data. The Trustees want to understand their options and how they can go about improving the data overall.

The Trustees have heard how costs can quickly escalate with data projects if not properly managed and are also concerned about the need to clearly and effectively communicate any changes which impact on their members.

They have asked you to prepare a paper for the next Trustee Meeting, your paper should:

- a) Outline their core responsibilities around data (4 marks)
- b) Explain how the Trustees can plan to ensure data is continuously improved (5 marks)
- c) Discuss some points to consider when developing the data budget (4 marks)
- d) Identify the type and certainty of costs which are likely to be incurred in the data project (5 marks)
- e) Explain the budget can help the Trustees monitor costs (8 marks)
- f) Outline how the Trustees can maintain cost control (7 marks)
- g) Provide an example of the potential components in a data cleanse project (5 marks)
- h) Explain the simple rules for effective communication (7 marks)
- i) Conclusions and any recommendations (3 marks)

**Marks**

Communication Marks 12

Technical Marks 48

**Total Marks 60****Question Number: 2**

You are the consultant to a Defined Benefit scheme with 2,000 members (400 deferred, 1,600 pensioners). The Trustees of the Scheme have asked you to provide a short update on the current position in relation to Pensions Dashboards and what they should be doing to prepare. Your update should include:

- a) Current legislative position, connection timetable and where they can get up to date information from (3 marks)
- b) What is connection? (4 marks)
- c) What should they be doing now to prepare the scheme for connection (7 marks)

**Marks****14****Question Number: 3**

Discuss TPR's 21st Century Trusteeship & Governance, including:

- a) Context, background and expectations (6 marks)
- b) Why good governance was considered important and what does it need? (5 marks)
- c) The importance of the Trustee Business Plan (3 marks)

**Marks****14**

**Question Number: 4**

You have been working on a complex client project with a senior colleague, who has been rushed to hospital. You have found out they are likely to be off work for some time, but the project is time critical. You know you are not qualified to complete the work without supervision and support which your manager has told you is not available. You are concerned you will not be able to complete the project to the required standard and this will impact on both the client and your career progression, but feel under pressure to try.

a) What are the relevant sections of the Code? (3 marks)

b) What should you do? (9 marks)

**Marks****12**