**Core Unit 1A - Understanding Retirement Provision**

**Assignment 4**

**(Part 4 – Workplace Pensions)**

**Recommended Time: 2 Hours**

1. As a benefit consultant, you have been asked to write a report explaining what a personal pension scheme is and differentiating between personal pensions for individuals and personal pensions for groups of employees.

**20 Marks**

1. Write short notes on Self-Invested Personal Pensions (SIPPs). Your answer must refer to the term Income Drawdown.

**10 Marks**

1. Briefly explain what a master trust is and the advantages it has over a Group Personal Pension arrangement.

**5 Marks**

1. Your pensions manager has asked you to prepare a paper explaining what a Defined Contribution Pension is and how this differs or shares similarities to a Cash Balance Pension scheme.

**20 Marks**

1. There are a number of types of risk associated with pension schemes, list and explain some examples of de-risking strategies.

**15 Marks**

1. Outline the features of a public sector scheme.

**10 Marks**

1. Your pensions manager is considering the possibility of an insured pension scheme and has asked you to write a report on this type of workplace pension scheme, namely what it is and the features involved.

**20 Marks**