**Core Unit 2 – Regulation of Retirement Provision**

**Assignment 2**

*(Part 2 – Trust Law, The Role of Trustees and Establishing a Trust-Based Pension Scheme)*

*Recommended Time: 2 hours 30 minutes*

# Describe the key statutory duties imposed on trustees by trust law, noting the legislation applicable to each, and list seven additional statutory duties.

(**15 marks)**

# List the information that must be included in an annual benefit statement for a defined contribution pension scheme.

# (5 marks)

# Where schemes choose to insure scheme benefits, outline the key provisions of the insurance contract and the typical specifications of the insurance policy.

**(10 marks)**

# List the circumstances which commonly give rise to trustees having a “Conflict of Interest”, and outline the potential solutions to managing these as set out in the Pension Regulator’s guidance.

**(15 marks)**

# Describe the main features and classifications of a trust, including the certainties that validate it, and outline the following;

# what constitutes a breach of trust;

# the possible methods for amending the provisions of a trust; and

# the circumstances where a trust may be terminated.

**(20 marks)**

# Outline the main features of the process to register a pension scheme with HMRC.

**(5 marks)**

# Name five types of trustee who may be involved in running a pension scheme and state the key feature applicable to each.

**(10 marks)**

# List five provisions relating to the administration of a pension scheme that would typically be found in the Definitive Trust Deed of a scheme, and five categories that would be found in a scheme’s Rules.

**(10 marks)**

# Describe the circumstances where the Participating Employers of a scheme may change and the processes required to admit or remove a Participating Employer from a scheme.

**(10 marks)**