

Core unit 1A - Understanding Retirement Provision

Tuesday 8th October 2024

9.30 AM – 12.00 PM

Time Allowed:

2 Hours 30 minutes

Pass Mark - 65

- 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	
Describe the three parts of the inquiry launched by the Work and Pensions Committee in July 2020 to look into the impact of the pensions freedoms (5 marks) and the protection of pension savers (5 marks) plus subsequent developments in part 2 of the inquiry (5 marks)	
Marks (Nominal Marks and Total Available Marks, including number of marks awarded for communication/format if applicable):	Total Marks 15

Question Number: 2	
Outline the concept of a Corporate Wrap (8 marks) What are the financial advantages (7 marks)	
Marks (Nominal Marks and Total Available Marks, including number of marks awarded for communication/format if applicable):	Total Marks 15

Question Number: 3	
List the different written communication methods available (your answer should include both paper and electronic methods and marks will be divided equally between them both)	
Marks (Nominal Marks and Total Available Marks, including number of marks awarded for communication/format if applicable):	Total Marks 10

Question Number: 4	
Outline the Pension Protection Fund Levy.	
Marks (Nominal Marks and Total Available Marks, including number of marks awarded for communication/format if applicable):	Total Marks 10

Question Number: 5

State Pensions are usually payable from State Pension Age (SPA). Describe the options individuals have if they decide to defer payment of their State Pension. (15 marks)

Marks (Nominal Marks and Total Available Marks, including number of marks awarded for communication/format if applicable):

Total Marks 15

Question Number: 6	
Describe the State benefits: a) Short-Term Incapacity Benefit (7 marks) b) Long-Term Incapacity Benefit (8 marks)	
Marks (Nominal Marks and Total Available Marks, including number of marks awarded for communication/format if applicable):	Total Marks 15

Question Number: 7	
Describe the role of the Pension Regulator regarding DB consolidation superfunds (10 marks)	
Marks (Nominal Marks and Total Available Marks, including number of marks awarded for communication/format if applicable):	Total Marks 10

Question Number: 8	
National Insurance Contributions and Employer Office is responsible for collecting and recording National Insurance Contributions. Write down what this involves (10 marks)	
Marks (Nominal Marks and Total Available Marks, including number of marks awarded for communication/format if applicable):	Total Marks 10