

Core Unit 2- Regulation of Retirement Provision

Tuesday 10th October 2024

2.00 PM – 4:30 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 four main features of a Trust.

Marks

Maximum Available marks: 8

Question Number: 2

Explain:

- (i) The impact of cessation of contracting out on defined benefit schemes (**8 marks**), and
- (ii) The 'New Civil Penalties' that TPR can issue under the Pension Schemes Act 2021 (**7 marks**)

Marks

Maximum Available marks: 15

Question Number: 3

List:

- (i) The key stages of any transaction, regardless of whether they are a share sale or a business sale (**4 marks**), and
- (ii) The 3 main aspects to TPR's Anti-avoidance regime (**3 marks**)

Marks

Maximum Available marks: 7

Question Number: 4

Describe:

- (i) The Matrimonial Causes Act 1973 (**3 marks**)
- (ii) The Welfare Reform and Pensions Act 1999 (**4 marks**)
- (iii) The Civil Partnership Act 2004 (**4 marks**)
- (iv) The Marriage (Same Sex Couples) Act 2013 (**2 marks**)

Marks

Maximum Available marks: 13

Question Number: 5

List the circumstances where HMRC are not required to grant registration for a scheme to become a registered pension scheme.

Marks

Maximum Available marks: 5

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Question Number: 6

Draft a briefing paper that covers the:

- (i) "Appointment of a Scheme's First Trustees" (3 marks)
- (ii) "Appointment of Subsequent Trustees " (5 marks)
- (iii) "Disqualification of Trustees" (5 marks), and
- (iv) "Suspension of Trustees" (7 marks)

Marks

Maximum Available marks: 20

Question Number: 7

List the things trustees should consider as 'Good Practice when communicating with their members'.

Marks

Maximum Available marks: 7

Question Number: 8

Draft a short note on "Adoption, Maternity, Paternity or Parental Leave and the Impact on Pension Rights."

Marks

Maximum Available marks: 10

Question Number: 9

List The Pensions Regulator's (TPR's) key priorities for trustee pension scheme governance.

Marks

Maximum Available marks: 7

Question Number: 10

Trustees should evaluate the suitability of all advisers and service providers prior to their appointment. When appointing advisers and/or service providers, there should be a clear and comprehensive contract in place setting out the terms of their appointment. List the items that should be included in the contract.

Marks

Maximum Available marks: 8

