



### Core Unit 3 - Running a Workplace Pension Scheme

Tuesday 8th April 2025                      9.30 AM – 12:00 PM  
Time Allowed:                                  2 hours 30 minutes  
Overall Marks - 100  
Passing Percentage – 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.

<b>Question Number: 1</b>	
What are the key benefits for DC schemes that use Straight Through Processing (STP)? (5 marks)	
<b>Marks</b>	<b>Total Marks     5</b>

<b>Question Number: 2</b>	
Write brief notes on the purpose and content of the Task Force for Climate risk Financial Disclosures framework. (5 marks)	
<b>Marks</b>	<b>Total Marks     5</b>

<b>Question Number: 3</b>
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Please detail the key requirements for preparing an own risk assessment (ORA), including what it needs to cover. (10 marks)

**Marks**

**Total Marks 10**

**Question Number: 4**

Please contrast the key features of delivering services via in house and outsourced models, with particular emphasis on the advantages of each. (10 marks)

**Marks**

**Total Marks 10**

**Question Number: 5**

Identify the main cyber risks to pension schemes and briefly outline the main features of the Pensions Regulator's guidance for trustees on cyber security. (10 marks)

**Marks**

**Total Marks 10**

**Question Number: 6**

Please outline how schemes can use the Web to interact with members, and to allow them to update and model their future benefits. (20 marks)

**Marks**

**Total Marks 20**

**Question Number: 7**

Outline:

(i) the development and application of the tapered Annual Allowance, **(15 marks)**

(ii) the options that are available for scheme members to use Scheme Pays to meet any tax charges arising as a result of pension savings exceeding the Annual Allowance **(5 marks)**

<b>Marks (Nominal Marks and Total Available Marks, including number of marks awarded for communication/format if applicable):</b>	<b>Total Marks    20</b>
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<b>Question Number: 8</b>	
Explain why Trustees are required to operate their own bank account, and in practice how do Trustees operate those bank accounts effectively and efficiently? (20 marks)	
<b>Marks</b>	<b>Total Marks    20</b>