



**Pensions
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Moving pensions forward

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Core Unit 2 – Regulation of Retirement Provision

EXAMINATION PAPER

Monday 1 April 2019, 2.00pm – 4.00pm

Fill in these particulars:

Centre Name

Candidate Number

Your full name:

There are two parts to the question paper.

Part One Contains 50 multiple choice questions. Each question shows **FOUR** possible answers (lettered 'a', 'b', 'c' and 'd') only **ONE** is correct. Attempt **ALL** questions on the white answer sheet **in pencil**.

Part Two Contains several short answer questions. Attempt **ALL** questions in the green answer booklet **in pen**.

It is suggested equal time is spent on both parts of the question paper.

THIS EXAMINATION PAPER REMAINS THE PROPERTY OF THE PENSIONS MANAGEMENT INSTITUTE AND MUST BE HANDED TO THE INVIGILATOR AT THE END OF THE EXAMINATION.

Part Two: Short Answer Questions

This part of the examination contains a number of short answer questions, worth 50 marks in total. Please answer all of the questions.

Please make sure that you answer these questions in the green answer booklet in pen.

1. Explain the role of a Corporate Trustee. (8 marks)

2. Outline the four main points that will be stated in the power of amendment in a Definitive Trust Deed and Rules. (5 marks)

3. Outline the role of the Financial Ombudsman Service (FOS). (5 marks)

4. Under the Pensions Act 2004 and related regulations, there is an employer duty to consult on changes that affect future pension arrangements. Write brief notes on the potential implications if an employer fails to comply with any of the requirements in connection with this duty. (6 marks)

5. Outline the differences between a Share Sale and a Business Sale. (7 marks)

6. Under the Occupational Pension Schemes (Charges and Governance) Regulations 2015, which apply in relation to Defined Contribution governance and the charges levied on default arrangements:
 - a) list the key governance requirements that apply to trustees (5 Marks)
 - b) list what can be defined as core financial transactions. (4 marks)(9 marks total)

7. Under “Transitional Arrangements” introduced on 6 April 2006 (A Day), individuals were given the chance to protect rights they had built up which may exceed the Lifetime Allowance. Explain the difference between Primary Protection and Enhanced Protection. (10 Marks)