

1. Write notes on the "Scheme Pays" option in relation to payment of a member's Annual Allowance Charge. (10 marks)
  
2. Write notes on each of the following duties of pension scheme trustees which stem from general trust law principles (i.e which have been developed by the Courts and which apply to trustees of all trusts).
  - (i) Duty to act impartially
  - (ii) Duty to exercise reasonable skill and care
  - (iii) Duty to act without charge
  - (iv) Duty not to delegate
  - (v) Duty to not profit from Trust Property.(10 marks)
  
3. DC arrangements can be structured as "bundled" or "unbundled" arrangements. Explain the difference between these two approaches, and list five advantages of a "bundled" arrangement. (10 marks)
  
4. List the Statutory Objectives of the Pensions Regulator in its role as the UK Regulator for workplace pensions. (5 marks)
  
5. List the factors to be considered as a good practice approach when producing communication for pension scheme members. (5 marks)
  
6. Sometimes it is necessary to amend the provisions of a trust in order to meet changes in circumstances. Outline the possible methods for doing this. (5 marks)
  
7. List the bodies that are charged with the regulation of the UK financial services industry. (5 marks)