

RPC Mock Test Answers:

1. Answer: b) Introduction of the current statutory funding requirements for DB schemes
2. Answer: c) The Pensions Regulator
3. Answer: c) Stakeholder pensions requirement for employers
4. Answer: c) A CARE scheme cannot be used to meet the auto-enrolment requirements
5. Answer: d) Pension Schemes Act 2017
6. Answer: c) To consolidate all an individual's pensions into one view online
7. Answer: b) Pay reduced National Insurance contributions as their employer's scheme provided a minimum level of benefits
8. Answer: b) One that combines DB and DC features
9. Answer: c) A scheme based on final pensionable earnings
10. Answer: a) By revaluing deferred pensions
11. Answer: c) PASA
12. Answer: a) Increases applied to benefits such as pensions for a period of deferment before they are paid
13. Answer: b) They use average earnings
14. Answer: b) Investment returns might not provide an adequate retirement income
15. Answer: c) TPR
16. Answer: c) Tax registration and relief monitoring
17. Answer: a) Contract-based pension providers and investment advisers
18. Answer: c) protect DB members on employer insolvency
19. Answer: c) Investigating complaints about injustice caused by scheme maladministration
20. Answer: d) A member's ordinary Pension Commencement Lump Sum
21. Answer: b) At an individual's basic or marginal income tax rate
22. Answer: c) 35
23. Answer: b) Inflation, earnings growth, or 2.5%
24. Answer: c) HM Treasury
25. Answer: b) Over £50,000

- 26. Answer: c) Contributory and based on NICs paid
- 27. Answer: b) Government policy and legislation informed by life expectancy reviews
- 28. Answer: b) Jobseeker's Allowance
- 29. Answer: b) £10,000 per year
- 30. Answer: a) The employer pays all contributions
- 31. Answer: c) A board of trustees
- 32. Answer: b) Set up by employers and contract-based
- 33. Answer: b) Covering multiple unrelated employers under one trust
- 34. Answer: d) Each member's pension pot is kept separate
- 35. Answer: c) Minimum contributions and opt-out right
- 36. Answer: c) Statutory enrolment information
- 37. Answer: c) Combination of employer and employees
- 38. Answer: d) 2022
- 39. Answer: b) Acting in the best interests of scheme members and beneficiaries
- 40. Answer: b) Statement of Investment Principles
- 41. Answer: b) A self-invested personal pension
- 42. Answer: b) To provide a low-risk option for members who have not taken a decision on their fund investment
- 43. Answer: a) Market volatility
- 44. Answer: b) Total tax-free pension savings
- 45. Answer: b) A withdrawal option from a DC pension under certain circumstances
- 46. Answer: a) The Pensions Ombudsman
- 47. Answer: b) Assets compared to liabilities
- 48. Answer: b) Calculating funding requirements
- 49. Answer: b) Equities
- 50. Answer: b) Environmental, Social, Governance
- 51. Answer: c) Pensioner trustee
- 52. Answer: c) It can't be used to qualify for the auto-enrolment requirements
- 53. Answer: b) Pensions Act 1995

54. Answer: b) Age defined in scheme rules
55. Answer: a) Purchasing an annuity for DB members
56. Answer: b) The Pensions Regulator
57. Answer: b) Allows investment in business assets
58. Answer: b) Reduced contribution limit that applies after accessing DC benefits flexibly for the first time
59. Answer: b) DB schemes
60. Answer: b) Can never be a member of the pension scheme
61. Answer: c) Gilts
62. Answer: b) Funding deficits
63. Answer: b) A qualifying recognised overseas pension scheme
64. Answer: b) identify and manage scheme risks
65. Answer: c) Employees can be members of both an occupational pension scheme and have a personal pension at the same time
66. Answer: a) Estimated liabilities for DB schemes
67. Answer: b) Individual contract with the provider
68. Answer: d) Pensioners ISA
69. Answer: c) A copy of the actuarial valuation has to be given automatically to all members
70. Answer: b) Advise on investment strategy
71. Answer: a) Both True
72. Answer: b) Only (i) True
73. Answer: b) Only (i) True
74. Answer: b) Only (i) True
75. Answer: a) Both True
76. Answer: b) Only (i) True
77. Answer: b) Only (i) True
78. Answer: b) Only (i) True
79. Answer: b) Only (i) True
80. Answer: b) Only (i) True