

RPC Sample 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