

APT/Unit 1 – Sample Question Answers

1. What is a corporate trustee?
 - A. A trustee appointed by the court.
 - B. An individual trustee appointed by the sponsoring company.
 - C. **A company which acts as a trustee.**
 - D. The sponsoring employer.

2. If the sponsoring employer of a defined benefit scheme becomes insolvent who is responsible for exercising all trust discretions in the company pension scheme?
 - A. The Pensions Regulator.
 - B. The Insolvency Practitioner.
 - C. Pension Protection Fund.
 - D. **The person specified in the Trust Deed and Rules.**

3. Meetings of trustees must be held..
 - A. at least twice a year.
 - B. following the actuarial valuation.
 - C. **in the way as stipulated in the trust deed and rules.**
 - D. as required under the Pension Schemes Act 1993.

4. Under statutory requirements, the decisions of the trustees may be taken by a majority unless..
 - A. there are less than 12 members.
 - B. the trustees agree otherwise.
 - C. **the scheme's trust deed and rules provides otherwise.**
 - D. there are less than one hundred members.

5. The trustees are ultimately responsible for the collection of contributions...
 - A. only if Additional Voluntary Contributions are paid by members.
 - B. **at all times.**
 - C. if instructed to do so by the employer.
 - D. if the trust deed permits.

6. It is a legal requirement that the trustees' Annual Report must be available..
 - A. at the end of the scheme year.
 - B. **within 7 months of the end of the scheme year.**
 - C. within 12 months of the end of the scheme year.

- D. within 18 months of the end of the scheme year.
7. Which one of the following does NOT have to be included in the trustees' annual report?
- A. Details of changes to the trustees.
 - B. Details of discretionary pension increases made in the scheme year.
 - C. Details of any self investment.

D. Home addresses of trustees.