Core Unit 2 – Regulation of Retirement Provision

Assignment 4

*(Part 5 – Governance Requirements and Part 6 – Current Issues)*

*Recommended Time: 1 Hour*

# Outline the structure of a Defined Contribution bundled arrangement, including some of its advantages and disadvantages.

**10 marks**

# From 1 June 2013, trustees and advisers of pension schemes entering the PPF are expected to implement the PPF methodology for equalising scheme benefits for the effect of GMPs. Briefly outline some of the implementation issues that will need to be addressed.

**5 marks**

# List the categories of data contained in TPR’s guidance on record keeping and explain the meaning of each category.

**5 marks**

# List 5 elements that must be included in a defined contribution scheme’s annual Chair’s Statement in relation to the monitoring of investments.

**5 marks**

# Describe why internal controls are required as part of a scheme governance framework and how the internal controls can be managed.

**5 marks**

# In relation to defined contribution trust-based schemes, how is “value for members” (VFM) described in the DC Code? Outline briefly what TPR expects the trustees to consider in relation to VFM, the minimum 4 key areas TPR expects DC trustee boards to consider when assessing VFM, and the stages in TPR’s VFM assessment model.

**10 marks**

# Describe the key consideration for trustees or employers when selecting and appointing professional advisers and service providers to manage the needs of a DC workplace pension scheme.

**10 marks**