



**Pensions  
Management  
Institute**

## **Core Unit 1A - Understanding Retirement Provision**

October 2021

Centre Name	
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There are two parts to the question paper.

**Part One** Contains 50 multiple choice questions. Each question shows **FOUR** possible answers (lettered 'a', 'b', 'c' and 'd') only **ONE** is correct. Attempt **ALL** questions. (not attached to this sample paper)

**Part Two** Contains several short answer questions. Attempt **ALL** questions. (attached below)

It is suggested equal time is spent on both parts of the question paper.

Question Number: 1

In relation to the anti-avoidance powers of the Pensions Regulator, define each of the following terms:

- (a) Contribution notice
- (b) Financial support direction
- (c) Restoration order
- (d) Clearance procedure

10 marks

Question Number: 2

(a) Identify 5 common features of public sector pension schemes prior to the changes introduced by the Public Services Pension Act 2013. (5 marks)

(b) List the main changes introduced by that Act. (5 marks)

10 marks

Question Number: 3

Outline the typical responsibilities of the Secretary to the Trustees of an occupational pension scheme.

7 marks

Question Number: 4

Describe the main characteristics of a master trust. Note: you are not required to describe the NEST.

8 marks

Question Number: 5

Write brief notes about Shared Parental Leave and Statutory Shared Parental Pay.

5 marks

Question Number: 6

(a) Outline the factors that have been identified as contributing towards individuals failing to make sufficient savings for their retirement (5 marks)

(b) Identify the goals set out in the strategy launched by MaPS in 2020 to improve the country's financial well-being (5 marks)

10 marks