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Core Unit 1A - Understanding Retirement Provision

Assignment 1

(Part 1 – Providing for Retirement)

Recommended Time: 1 Hour

1. In July 2020, the Work and Pensions Committee (WPC) launched a 3-part inquiry into the impact of the pension freedoms and the protection of savers. Please outline what each part of the inquiry covered.

**5 marks**

1. There is a growing concern that people are not saving enough for their retirement. State what factors may have contributed to successive generations not making sufficient savings.

**10 marks**

1. Provide details of the changes brought by the Pensions Act 2007 in relation to State pensions.

**5 marks**

1. Pensions are just one form of providing an income for individuals at retirement. Write some notes on how property could be used as a vehicle to top up their retirement income.

**10 marks**

1. In relation to occupational pension schemes, list the basic structure of the disclosure regulations.

**10 marks**

1. In relation to pensions, when must an individual or company be authorised by a regulator and outline when authorisation is not required.

**10 marks**