Core Unit 2 – Regulation of Retirement Provision

Assignment 1

*(Part 1 – The Taxation and Regulation of Retirement Provision)*

*Recommended Time: 1 Hour*

1. **List five of the Pensions Regulator’s key priorities for pension scheme governance.**

**5 marks**

1. **Briefly explain the role and responsibilities of HM Treasury and the changes introduced by the Finance Act 2012 relating to the regulation of financial services firms.**

**10 marks**

1. **List the main principles the Financial Conduct Authority (FCA) must consider under the Financial Services and Markets Act 2000.**

**5 marks**

1. **In what circumstances would the money purchase annual allowance be triggered?**

**5 marks**

1. **Briefly outline the two main types of transitional arrangements implemented to protect the benefits of individuals who had bult up pension rights before 6 April 2006 which exceeded the new Lifetime Allowance.**

**5 marks**

1. **Outline the role of the Financial Services Compensation Scheme (FSCS) and the types of financial losses it offers protection against.**

**10 marks**

1. **Describe what is meant by a “Qualifying Recognised Overseas Pension Scheme” (QROPS) and outline its key features.**

**10 marks**