Core Unit 2 – Regulation of Retirement Provision

Assignment 2

*(Part 2 – Trust Law, The Role of Trustees and Establishing a Trust-Based Pension Scheme)*

*Recommended Time: 1 Hour*

# List the requirements of trustees when exercising trustee discretion.

 **5 marks**

# Where schemes choose to insure scheme benefits, outline the key provisions of the insurance contract and the typical specifications of the insurance policy.

**10 marks**

# Name five types of trustee who may be involved in running a pension scheme and state the main feature applicable to each.

**10 marks**

# Give a brief outline of the following:

# what constitutes a breach of trust;

# the possible methods for amending the provisions of a trust; and

# the circumstances where a trust may be terminated.

**10 marks**

# Outline the main features of the process to register a pension scheme with HMRC.

**5 marks**

# List the information that must be included in an annual benefit statement for a defined contribution pension scheme.

**5 marks**

# List five provisions relating to the administration of a pension scheme that would typically be found in the Definitive Trust Deed and Rules.

**5 marks**