

Taxation, Retail Investment and Pensions

Assignment 2

*(Part 1 – The UK Pension System Chapters 7-13)*

*Recommended Time: 3 Hours*

1. Write a short note on tax charges on Unauthorised Payments.
	1. **Marks**

1. Outline the Statutory Right To Transfer.

**5 marks**

1. Write a short note on earmarking orders.

 **5 Marks**

1. List the information you require from a transferring arrangement.
	1. **marks**

1. Write short notes on “Benefit Crystallisation Events” (BCEs) and list five BCEs.
	1. **marks**

1. List the options that may be available to a member when they retire at normal pension age.

* 1. **marks**

1. Outline the taxation changes introduced at A-Day and their impact on existing schemes.

  **15 marks**

1. John Brown (aged 48) is leaving his company’s contributory defined benefit scheme after 6 months’ of service. Describe the options that might be available to him and any conditions that would apply.

  **15 marks**

1. A US based company with global operations is reviewing its benefit programme. You have been asked to provide certain information commonly provided in the UK. Give a description of the benefits that might typically be received in connection with the death of a member of a registered pension scheme differentiating between those arising from a Defined Contribution (DC) scheme and those from a Defined Benefit (DB) scheme.

  **20 marks**

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