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Retail Advice and Regulation

Assignment 4

*(Part 5 – Pension Transfers, SIPPs & Drawdown and Current Developments)*

*Recommended Time: 3 hours*

1. Outline the differences between capped drawdown, phased retirement and flexible drawdown.

15 marks

1. Outline some of the typical signs of pension scams.

5 marks

1. Write brief notes on the following:

* 1. Pot Follows Member.
  2. Sale of Annuities.

10 marks

1. Outline the FCA rules around pension transfer and explain briefly in an email to a client how a pension transfer is calculated.

30 marks

1. Outline the issues associated with pension transfer incentives and the Pensions Regulator’s Principles.

15 marks

1. Write brief notes on the following types of annuity:

* 1. Single-life or joint-life;
  2. Level or escalating lifetime; and (iii) Impaired life and enhanced.

15 marks

1. Describe the Pension Dashboard project and the relevance for individuals.

10 marks