Registered office:

6th Floor

9 Appold Street

London

EC2A 2AP

T: +44 (0) 20 7247 1452

W: www.pensions-pmi.org.uk

Core Unit 2 – Regulation of Retirement Provision

Mock Examination

*Recommended Time: 2 Hours*

# One of the three main aspects of the Pension Regulator’s anti-avoidance regime is TPR’s power to issue contribution notices. Explain the when a contribution might be issued, the implications for employers and when TPR would use a “material test”.

**(15 marks)**

# List the Financial Conduct Authority’s Principles of Good Regulation.

**(5 marks)**

# In relation to defined contribution scheme investments list the key governance requirements for trustees set out in the Occupational Pension Schemes (Charges and Governance) Regulations 2015, and the content that must be included in the annual Chair’s statement.

**(10 marks)**

# Describe why the Pensions Regulator has issued guidance on record keeping, outlining how the guidance categorises data and the trustee/manager duties relating to good record keeping.

**(10 marks)**

# Under trust law, pension scheme trustees have an overarching duty to administer the pension scheme in accordance with the primary purpose for which the scheme was established (i.e., to secure the benefits).

# Explain the overarching duty of a pension scheme trustee, and five of the additional, more specific duties pension scheme trustees have under trust law.

**(20 marks)**

# In relation to the Proceeds of Crime Act (POCA), outline the two important features of money laundering offences and the three main money laundering offences.

**(5 marks)**

# One of the three main aspects of the Pension Regulator’s anti-avoidance regime is TPR’s power to issue contribution notices. Explain the when a contribution might be issued, the implications for employers and when TPR would use a “material test”.

**(15 marks)**

# What are “authorised payments”, and what tax charges “unauthorised payments” attract?

**(10 marks)**

# In relation to the cessation of contracting-out, outline how the increase in National Insurance Contributions (NICs) can be recovered by an employer.

**(10 marks)**