**Regulation and Policing**

**Test**

1. The Pensions Regulator

1. regulates personal pensions in England & Wales
2. also supervises pension providers
3. promotes the good administration of work based pension schemes
4. is being merged with the FCA

2. TPR was set up by which Act of Parliament?

1. The Pensions Act 1995
2. The Pensions Act 2004
3. The Finance Act 2005
4. The Income and Corporation Taxes Act 1988

3. Which of the following organisations regulate the provision of financial services in the UK?

1. TPR
2. FAS
3. FCA
4. TPAS

4. Which of the following items is classed as an investment?

1. AVCs
2. investment options for pension schemes
3. personal pension plans
4. all of the above

5. Are the following statements about financial advice true or false?

1. People managing investments and arranging transactions in investments have to be authorised by law.
2. IFAs must let their clients know they are independent before they provide any advice.
3. Sales persons have to be either IFAs or company representatives.

6. Which of the following are powers of TPR (choose three)?

1. Investigating Schemes
2. Mediating in disputes between members and trustees
3. Putting things right
4. Collection of PPF levies
5. Acting against avoidance

7. Which of the following are objectives of TPR? (choose two)

1. To protect the benefits of members of work based pension schemes
2. To protect the benefit of members of State pension schemes
3. To reduce the risk of situations that may lead to claims for compensation from the PPF
4. To fine trustees whose schemes are poorly administered
5. To collect levies from work based pension schemes

8. Which of the following has a duty to whistleblow to TPR?

(Select as many as apply)

1. Trustees
2. Employers
3. Pension lawyers
4. Scheme administrators
5. Actuaries
6. Pension scheme accountants

9 Which of the following are covered by TPR Codes of Practice? Please select three.

1. The requirement to report certain breaches of law
2. The requirement to report late payment of pension contributions
3. The requirement to produce an annual trustee report and accounts
4. The requirement for trustees to have relevant knowledge and understanding
5. The requirement for schemes to carry out regular actuarial valuations