

Resolution Specialist Accreditation

Pensions (Mandatory) Portfolio - Financial Advisers

This unit focusses on the specialist knowledge, understanding and application in practice required to provide pensions advice to clients who are separating or divorcing.

Competency Code	Knowledge and Understanding Candidates must know and understand:
FAPC1	Must have knowledge and understanding of the Resolution Code of Practice and of other relevant protocols (e.g. The Law Society Family Law Protocol, CII Protocol).
FAPC2	The role and moral and ethical obligations of a financial neutral/single joint expert In any process of separation, divorce, or dissolution with particular regard to the requirements of the FCA.
FAPC3	Public sector pension schemes.
FAPC4	Pension and Divorce legislation including any relevant case law or precedent. Jurisdictional variations within the UK.
FAPC5	State pension scheme and including the effect of divorce.
FAPC6	Impact of pension sharing as against Protection fund or Financial Assistance scheme.
FAPC7	Offsetting/Attachment Orders.
FAPC8	Offsetting pension CEV against other assets, for example, family home, investment portfolio, and 'utility argument'.
FAPC9	Scheme retirement ages, the age at which benefits can be taken for scheme and pension credit.
FAPC10	Equalising pension incomes in retirement.
FAPC11	Overseas Divorce and pensions jurisdictional issues. QROPS and Overseas Pensions.
FAPC12	Additional Voluntary Contributions under WRPA 1999.
FAPC13	Relevant legislation, e.g. anti-money laundering, access to medical records, data Protection, age discrimination, disclosure, cancellation notices with particular reference to separation/divorce, and family dispute resolution processes (if/where applicable).
FAPC14	Impact of Pension Sharing Orders on the Lifetime Allowance
FAPC15	The impact and timing of Pension Protection Regimes upon settlement proposals.
FAPC16	The role of traditional annuities and their pros and cons in negotiating settlement proposals.
FAPC17	The impact of post April 2016 'Pension Freedoms' upon settlement proposals.

Competency Code	Performance Candidates must be able to:
FAPC18	Must demonstrate appropriate application of the Resolution Code of Practice and any other relevant practice protocols in all cases.
FAPC19	The role and moral and ethical obligations of a financial neutral/single joint expert in any process of separation, divorce, or dissolution with particular regard to the requirements of the FCA.
FAPC20	Explain the role of the financial advisor and associated professionals, for example, family solicitor, pensions expert/valuer, actuary, scheme trustee/administrator.
FAPC21	Identify and explain to client all family dispute resolution processes and court process or procedure with particular focus on client's known needs and circumstances.
FAPC22	Identify and explain scheme rules in relation to client situation, including scheme retirement ages, valuation methods, and so on.
FAPC23	Identify appropriate means of obtaining relevant CEV and client eligibility to receive information from scheme trustees/administrators.
FAPC24	Identify, describe and assess equalising pension incomes in retirement, tying in periodical payments, etc.
FAPC25	Identify, analyse and describe any statutory instruments of relevance to the client's situation.
FAPC26	Identify, explain and signpost client to relevant and appropriate other services of help and support, for example debt counselling services, pensions advisory service, etc.
FAPC27	Identify and explain impacts of pension scheme in payment, pension commencement lump sum, impact of market value adjusters, etc.
FAPC28	Identify and explain the benefits (or not) of Off-setting/Attachment Orders and Pension Sharing Orders, including - for instance - age dependency, statutory time limits, when not applicable and so on.
FAPC29	Identify and explain any 'balancing factors' in relation to, for example, future family finances, affordability, family dependants (especially any children of the family).
FAPC30	Identify, describe and explain state pension scheme (including the effect of divorce) and in relation to the client's situation.
FAPC31	Identify and explain offsetting pension CEV against other assets.
FAPC32	Identify any potential conflict between WRPA 1999 and post April 2016 'Pension Freedoms', as it might relate to Additional Voluntary Contributions.
FAPC33	Identify and explain other relevant legislation including anti-money laundering, access to medical records, age discrimination, and so forth,

	relevant to client's situation and with particular reference to divorce.
FAPC34	Identify and explain the implications of Attachment/or Pension Sharing Orders against the Lifetime Allowance
FAPC35	Explain the implications of post April 2016 'Pension Freedoms', demonstrating how they may or may not benefit potential proposals.
FAPC36	Demonstrate how the use of traditional annuity rates may play a role in your work, and that of other professionals.