



**Pensions
Management
Institute**

VOCATIONAL QUALIFICATIONS

LEAVERS PART 1

LEAVERS' BENEFITS WITHOUT SPECIAL CIRCUMSTANCES

THURSDAY 11 MARCH 2021

2.00 PM – 5.00 PM

TIME ALLOWED:

3 HOURS

- 1.** Answer **ALL** the questions.
- 2.** Write all your answers in the answer book provided.
- 3.** Begin each question on a new page.
- 4.** Show all workings clearly.
- 5.** Calculate the benefits using only the information given.
- 6.** Factors must be rounded in accordance with the instruction in the Table of Factors. Round all other figures to two decimal places (or whatever is the normal practice where you work).

Questions

Section A

Calculate the leaver benefits / options for:

1. **POPPY MOSS – (XYZ)**
2. **JUAN LOPEZ – (XYZ)**
3. **NAZ UDDIN – (OPQ)**
4. **JEREMY BROOKS – (RST)**
5. **WENDY KNIGHT – (RST)**

Section B

6. Write a letter explaining the benefits payable and the options available to **POPPY MOSS**.

The letter may be addressed either to the member or to the Trustees (whichever is the normal practice in the organisation for which you work).

Please note: Candidates must not sign letters with their own names. Letters should be signed “A N Other”.

Contracting-out details at date of first event

Pre 06/04/1988

GMP (per annum) £

Post 05/04/1988

GMP (per annum) £ 512.72

Special circumstances / additional information

Poppy Moss contributed at the default rate (70ths accrual) throughout her period of membership of the XYZ Pension and Life Assurance Scheme.

Poppy Moss' reason for leaving was redundancy.

THIS QUESTION ALSO REQUIRES A LETTER (QUESTION 6)

Contracting-out details at date of first event

Pre 06/04/1988

GMP (per annum) £

Post 05/04/1988

GMP (per annum) £

Special circumstances / additional information

Juan Lopez's Final Pensionable Salary at 3 July 2011 was £20,652.00.

Lower of 5.0% / RPI increases from 4 July 2011 to date of first event is 29.4%.

Juan Lopez's reason for leaving was resignation.

Personal Retirement Account details

Member's Current Unit Holdings

Fund	Member's normal contributions	Employer's normal contributions	Member's AVCs
	Unit Holdings	Unit Holdings	Unit Holdings
Global Equity Fund			
Index Linked Bond Fund			
Balanced Fund			
Corporate Bond Fund			
Cash Fund			
Lifestyle Fund	6,135.4264	9,816.6822	

Investment Fund Unit Prices

Fund	Current Unit Price (£)
Global Equity Fund	5.412
Index Linked Bond Fund	1.426
Balanced Fund	4.583
Corporate Bond Fund	1.699
Cash Fund	1.030

Special circumstances / additional information

Naz Uddin's reason for leaving was resignation.

Pre 6 April 2006 pension accrued as at 5 April 2020

CARE pension (per annum) £ 10,532.12

Post 5 April 2006 pension accrued as at 5 April 2020

CARE pension (per annum) £ 14,872.12

Special circumstances / additional information

Contractual Salary at date of first event £ 100,000.00

Jeremy Brooks' reason for leaving was resignation.

Pre 6 April 2006 pension accrued as at 5 April 2020

CARE pension (per annum) £

Post 5 April 2006 pension accrued as at 5 April 2020

CARE pension (per annum) £ 1,187.50

Special circumstances / additional information

Contractual Salary at date of first event £ 110,000.00

Wendy Knight's reason for leaving was resignation.