



**Pensions
Management
Institute**

VOCATIONAL QUALIFICATIONS

LEAVERS PART 2

LEAVER BENEFITS WITH SPECIAL CIRCUMSTANCES

FRIDAY 25 MARCH 2022

9.30 AM – 1.00 PM

TIME ALLOWED:

3 HOURS 30 MINUTES

- 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. CAMILLE D'EVREUX – (XYZ)
2. PAUL JONES – (RST)
3. CANDICE MURPHY – (OPQ)
4. STEPHEN ANDERSON – (XYZ)
5. MUHAMMAD OSMAN – (RST)

Section B

6. Write a letter explaining the benefits payable and the options available to **CAMILLE D'EVREUX**.

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) £

Special circumstances / additional information

Camille d'Evreux's Final Pensionable Salary at 3 July 2011 was £28,480.00.

Lower of 5.0% / RPI increases from 4 July 2011 to date of first event is 34.1%.

The Company (with the consent of the Trustees) awarded Camille d'Evreux an enhanced accrual rate of 1/30ths for the first four years of her membership of the XYZ Pension and Life Assurance Scheme.

Camille d'Evreux's reason for leaving was resignation.

THIS QUESTION ALSO REQUIRES A LETTER (QUESTION 6)

Pre 6 April 2006 pension accrued as at 5 April 2021

CARE pension (per annum) £

Post 5 April 2006 pension accrued as at 5 April 2021

CARE pension (per annum) £ **562.50**

Special circumstances / additional information

Contractual Salary at date of first event (full-time equivalent) £ **45,000.00**

Contractual Salary at date of first event (actual) £ **36,000.00**

Paul Jones worked full time (five days a week) from the date he joined the Company until 6 May 2021, inclusive. From 7 May 2021 onwards, Paul Jones worked four days a week.

Paul Jones' 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	23.5732	37.7171	
Index Linked Bond Fund			45.2753
Balanced Fund			
Corporate Bond Fund			37.9734
Cash Fund			
Lifestyle Fund			

Investment Fund Unit Prices

Fund	Current Unit Price (£)
Global Equity Fund	5.402
Index Linked Bond Fund	1.406
Balanced Fund	4.564
Corporate Bond Fund	1.684
Cash Fund	1.027

Special circumstances / additional information

Candice Murphy's reason for leaving was resignation.

Contracting-out details at date of first event

Pre 06/04/1988

GMP (per annum)	£	232.44
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Post 05/04/1988

GMP (per annum)	£	1,358.76
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Special circumstances / additional information

Stephen Anderson contributed at the default rate (70ths accrual) from the date he joined the XYZ Pension and Life Assurance Scheme until 5 April 2004, inclusive. From 6 April 2004 onwards, Stephen Anderson contributed at the higher rate.

Stephen Anderson's reason for leaving was resignation.

Pre 6 April 2006 pension accrued as at 5 April 2021

CARE pension (per annum) £

Post 5 April 2006 pension accrued as at 5 April 2021

CARE pension (per annum) £ 8,134.27

Special circumstances / additional information

Contractual Salary at date of first event £ 75,000.00

On 17 May 2013, Muhammad Osman transferred into the RST Pension Scheme the value of his Money Purchase benefits from a non-contracted out registered pension scheme of one of his former employers. The transfer value of £57,623.00 consisted entirely of employer contributions and provided Muhammad Osman with an additional revalued retirement pension in the RST Pension Scheme of £1,825.50 per annum, payable from Normal Pension Date.

The transferred-in benefits, which are to be treated as post 5 April 2006 benefits, are not included in the CARE pension figures referred to above and are subject to the normal rules of the RST Pension Scheme.

For the purpose of any comparisons, the transferred-in pension should be excluded from both the CARE Pension and the Underpin Pension.

Muhammad Osman's reason for leaving was resignation.