**VOCATIONAL QUALIFICATIONS**

**DEATHS PART 1**

**DEATH BENEFITS WITHOUT SPECIAL**

**CIRCUMSTANCES**

 **WEDNESDAY 14 SEPTEMBER 2022 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.** Where the benefits are likely to exceed the remaining Individual Lifetime Allowance, state in your answer book that you would refer the case to your manager.

**7.** Factors must be rounded in accordance with the instruction in the *Tables of Factors*. Round all other figures to two decimal places (or whatever is the normal practice where you work).

**Questions**

**Section A**

Calculate the death benefits / options for:

**1. YOO LI – (RST)**

**2. TODD WOODBRIDGE – (XYZ)**

**3. RISHIKA SUKARA – (OPQ)**

**4. ELIZABETH RYAN – (XYZ)**

**5. VICTOR SEIXAS – (RST)**

**Section B**

**6.** Write a letter explaining the benefits payable and the options available in respect of **RISHIKA SUKARA**.

The letter may be addressed either to the beneficiary 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”.

**CASE STUDY DETAILS RST SCHEME DEATHS PART 1**

 **QUESTION 1**

**Event history**

Date of first event **12/10/2019** First event **RETIREMENT**

Date of second event **27/08/2022** Second event **DEATH**

**Member details**

Surname **LI** Forenames **YOO**

Date of birth **12/10/1953** Gender **FEMALE**

Spouse’s date of birth **18/06/1964**

Child dependant’s date of birth

Date of joining company **01/11/1998**

Date of joining scheme **06/04/1999**

**Earnings history for the scheme year ending 5 April**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **2014** | **2015** | **2016** | **2017** | **2018** | **2019** | **2020** | **2021** | **2022** |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |

**Contribution history**

Total member's normal contributions **£**

Total member’s AVCs **£**

Current value of AVCs **£**

Single life AVC pension (per annum) payable immediately **£**

Joint life AVC pension (per annum) payable immediately **£**

**Pre 6 April 2006 pension accrued as at 5 April 2022**

CARE pension (per annum) **£**

**Post 5 April 2006 pension accrued as at 5 April 2022**

CARE pension (per annum) **£**

**Special circumstances / additional information**

Pension in payment at date of second event is £8,411.95per annum, which is split as follows:

* Pre 6 April 2006 pension (per annum) **£ 2,520.07**
* Post 5 April 2006 pension (per annum) **£ 5,891.88**

Lower of 5.0% / RPI increases from date of first event to date of second event is 3.6%.

Lower of 2.5% / RPI increases from date of first event to date of second event is 3.6%.

On retirement, Yoo Li commuted £4,743.09 per annum of pension in return for a tax-free cash sum of £64,316.35. The commuted pension was split as follows:

* Pre 6 April 2006 pension (per annum) **£**
* Post 5 April 2006 pension (per annum) **£ 4,743.09**

Yoo Li’s current available Lifetime Allowance is 75.98%.

 **DEATHS 1**

**QUESTION 1**

**cASE STUDY DETAILS XYZ SCHEME DEATHS PART 1**

 **QUESTION 2**

**Event history**

Date of first event **15/03/2015** First event **PRESERVED LEAVER**

Date of second event **24/08/2022** Second event **DEATH**

**Member details**

Surname **WOODBRIDGE** Forenames **TODD**

Date of birth **01/03/1970** Gender **MALE**

Spouse's date of birth **29/11/1971**

Child dependant’s date of birth

Date of joining company **05/03/1992**

Date of joining scheme **05/04/1992**

Category of membership **A**

**Pensionable salary history for the scheme year commencing 6 April**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **2014** | **2015** | **2016** | **2017** | **2018** | **2019** | **2020** | **2021** | **2022** |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |

**Contribution history**

Total member's normal contributions **£**  **45,056.64**

Total member's AVCs **£**

Current value of AVCs **£**

Single life AVC pension (per annum) payable immediately **£**

Joint life AVC pension (per annum) payable immediately **£**

**Contracting-out details at date of first event**

Pre 06/04/1988

GMP (per annum) **£**

Post 05/04/1988

GMP (per annum) **£ 451.88**

**Special circumstances / additional information**

Preserved pension (per annum) at date of first event **£ 20,709.60**

Lower of 5.0% / RPI increases from date of first event to date of second event is 19.8%.

Todd Woodbridge’s current available Lifetime Allowance is 89.33%.

 **DEATHS 1**

**QUESTION 2**

**cASE STUDY DETAILS OPQ PLAN DEATHS PART 1**

 **QUESTION 3**

**Event history**

Date of first event **17/08/2022** First event **DEATH**

Date of second event Second event

**Member details**

Surname **SUKARA** Forenames **RISHIKA**

Date of birth **11/01/1958** Gender **FEMALE**

Spouse's date of birth **19/07/1960**

Child dependant’s date of birth

Date of joining company **27/04/1998**

Date of joining plan **27/04/1998**

Target retirement date  **11/01/2023**

**Annual salary history for the plan year commencing 6 April**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **2014** | **2015** | **2016** | **2017** | **2018** | **2019** | **2020** | **2021** | **2022** |
|  |  |  |  |  |  |  |  |  |
| **48,910** | **49,600** | **51,250** | **58,221** | **52,966** | **53,100** | **54,885** | **56,900** | **57,183** |
|  |  |  |  |  |  |  |  |  |

**Contribution history**

Total member's normal contributions **£** **51,833.25**

Total employer’s normal contributions **£ 82,933.20**

Total member's AVCs **£**

**Personal Retirement Account details**

**Member’s Current Unit Holdings**

|  |  |  |  |
| --- | --- | --- | --- |
| **Fund** | **Member’s normal contributions****Unit Holdings** | **Employer’s normal contributions****Unit Holdings** | **Member’s****AVCs****Unit Holdings** |
| Global Equity Fund |  |  |  |
| Index Linked Bond Fund |  |  |  |
| Balanced Fund |  |  |  |
| Corporate Bond Fund |  |  |  |
| Cash Fund |  |  |  |
| Lifestyle Fund |  58,979.0843 |  94,366.5583 |   |

**Investment Fund Unit Prices**

|  |  |
| --- | --- |
| **Fund** | **Current Unit Price (£)** |
| Global Equity Fund | 5.718 |
| Index Linked Bond Fund | 1.532 |
| Balanced Fund | 4.850 |
| Corporate Bond Fund | 1.792 |
| Cash Fund | 1.170 |

**Special circumstances / additional information**

Rishika Sukara’s current available Lifetime Allowance is 100.00%.

**THIS QUESTION ALSO REQUIRES A LETTER (QUESTION 6)**

**DEATHS 1**

**QUESTION 3**

**cASE STUDY DETAILS XYZ SCHEME DEATHS PART 1**

 **QUESTION 4**

**Event history**

Date of first event **02/09/2022** First event **DEATH**

Date of second event Second event

**Member details**

Surname **RYAN** Forenames **ELIZABETH**

Date of birth **15/12/1954** Gender **FEMALE**

Spouse’s date of birth **02/02/1966**

Child dependant’s date of birth

Date of joining company **06/11/1997**

Date of joining scheme **06/11/1997**

Category of membership **B**

**Pensionable salary history for the scheme year commencing 6 April**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **2014** | **2015** | **2016** | **2017** | **2018** | **2019** | **2020** | **2021** | **2022** |
|  |  |  |  |  |  |  |  |  |
| **37,111** | **38,950** | **39,100** | **34,992** | **35,600** | **37,118** | **38,920** | **40,162** | **35,960** |
|  |  |  |  |  |  |  |  |  |

**Contribution history**

Total member’s normal contributions **£**

Total member’s AVCs **£**

Current value of AVCs **£**

Single life AVC pension (per annum) payable immediately **£**

Joint life AVC pension (per annum) payable immediately **£**

**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**

Salary at date of first event **£ 38,900.10**

Elizabeth Ryan’s Final Pensionable Salary at 3 July 2011 was £32,880.00.

Lower of 5.0% / RPI increases from 4 July 2011 to Normal Pension Date is 32.0%.

Elizabeth Ryan’s current available Lifetime Allowance is 92.15%.

**DEATHS 1**

**QUESTION 4**

**CASE STUDY DETAILS RST SCHEME DEATHS PART 1**

 **QUESTION 5**

**Event history**

Date of first event **30/08/2022** First event **DEATH**

Date of second event Second event

**Member details**

Surname **SEIXAS** Forenames **VICTOR**

Date of birth **09/08/1974** Gender **FEMALE**

Spouse’s date of birth **01/05/1986**

Child dependant’s date of birth **27/02/2011**

Date of joining company **12/06/2001**

Date of joining scheme **06/04/2002**

**Earnings history for the scheme year ending 5 April**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **2014** | **2015** | **2016** | **2017** | **2018** | **2019** | **2020** | **2021** | **2022** |
|  |  |  |  |  |  |  |  |  |
| **78,992** | **79,650** | **81,445** | **82,996** | **83,100** | **85,725** | **89,600** | **91,255** | **93,100** |

**Contribution history**

Total member’s normal contributions **£ 97,283.24**

Total member’s AVCs **£**

Current value of AVCs **£**

Single life AVC pension (per annum) payable immediately **£**

Joint life AVC pension (per annum) payable immediately **£**

**Pre 6 April 2006 pension accrued as at 5 April 2022**

CARE pension (per annum) **£ 4,683.69**

**Post 5 April 2006 pension accrued as at 5 April 2022**

CARE pension (per annum) **£ 19,869.81**

**Special circumstances / additional information**

Contractual Salary at date of first event **£ 93,265.00**

Pro-rata CPI from 6 April 2022 to date of first event is 2.1%.

Victor Seixas’s current available Lifetime Allowance is 100.00%.

 **DEATHS 1**

**QUESTION 5**