**VOCATIONAL QUALIFICATIONS**

**DEATHS PART 1**

**DEATH BENEFITS WITHOUT SPECIAL**

**CIRCUMSTANCES**

**WEDNESDAY 22 MARCH 2023 2.30 PM – 5.30 PM**

**TIME ALLOWED: 3 HOURS**

**1.** Answer **ALL** the questions.

**2.** Type all your answers in the answer box provided.

**3.** Show all workings clearly.

**4.** Calculate the benefits using only the information given.

**5.** Where the benefits are likely to exceed the remaining Individual Lifetime Allowance, state in the answer box that you would refer the case to your manager.

**6.** 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. JOSEPH RATZBERGER – (XYZ)**

**2. JEFFREY BRIDGEN – (RST)**

**3. CHARLENE WINDSOR – (RST)**

**4. CHRISTIAN VIALLI – (OPQ)**

**5. DROUPADI BIRLA – (XYZ)**

**Section B**

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

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 XYZ SCHEME DEATHS PART 1**

**QUESTION 1**

**Event history**

Date of first event **15/03/2023** First event **DEATH**

Date of second event Second event

**Member details**

Surname **RATZBERGER** Forenames **JOSEPH**

Date of birth **18/03/1962** Gender **MALE**

Spouse's date of birth **01/03/1974**

Child dependant’s date of birth

Date of joining company **30/07/1994**

Date of joining scheme **30/08/1994**

Category of membership **A**

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

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **2014** | **2015** | **2016** | **2017** | **2018** | **2019** | **2020** | **2021** | **2022** |
|  |  |  |  |  |  |  |  |  |
| **41,300** | **42,650** | **45,911** | **47,350** | **48,995** | **51,600** | **49,250** | **47,995** | **48,963** |

**Contribution history**

Total member’s normal contributions **£ 55,290.95**

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) **£ 158.60**

**Special circumstances / additional information**

Salary at date of first event **£ 48,320.00**

Joseph Ratzberger’s current available Lifetime Allowance is 100.00%.

**DEATHS 1**

**QUESTION 1**

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

**QUESTION 2**

**Event history**

Date of first event **28/02/2023** First event **DEATH**

Date of second event Second event

**Member details**

Surname **BRIDGEN** Forenames **JEFFREY**

Date of birth **12/12/1956** Gender **MALE**

Spouse’s date of birth **28/05/1944**

Child dependant’s date of birth

Date of joining company **01/03/2005**

Date of joining scheme **06/04/2005**

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

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **2014** | **2015** | **2016** | **2017** | **2018** | **2019** | **2020** | **2021** | **2022** |
|  |  |  |  |  |  |  |  |  |
| **61,280** | **62,300** | **61,100** | **62,997** | **63,530** | **65,226** | **73,500** | **71,225** | **90,166** |

**Contribution history**

Total member’s normal contributions **£** **67,650.48**

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) **£** **615.07**

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

CARE pension (per annum) **£** **14,507.18**

**Special circumstances / additional information**

Contractual Salary at date of first event  **£**  **90,120.00**

Pro-rata CPI from 6 April 2022 to date of first event is 4.6%.

Jeffrey Bridgen’s current available Lifetime Allowance is 67.89%.

**DEATHS 1**

**QUESTION 2**

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

**QUESTION 3**

**Event history**

Date of first event **11/03/2023** First event **DEATH**

Date of second event Second event

**Member details**

Surname **WINDSOR** Forenames **CHARLENE**

Date of birth **18/11/1982** Gender **FEMALE**

Spouse’s date of birth **17/08/1994**

Child dependant’s date of birth

Date of joining company **18/11/2002**

Date of joining scheme **06/04/2003**

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

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **2014** | **2015** | **2016** | **2017** | **2018** | **2019** | **2020** | **2021** | **2022** |
|  |  |  |  |  |  |  |  |  |
| **24,950** | **25,116** | **28,550** | **29,412** | **31,582** | **34,100** | **35,226** | **36,100** | **37,289** |

**Contribution history**

Total member’s normal contributions **£ 30,829.86**

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) **£ 885.62**

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

CARE pension (per annum) **£ 6,605.52**

**Special circumstances / additional information**

Contractual Salary at date of first event **£ 35,100.00**

Pro-rata CPI from 6 April 2022 to date of first event is 4.6%.

Charlene Windsor’s current available Lifetime Allowance is 100.00%.

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

**DEATHS 1**

**QUESTION 3**

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

**QUESTION 4**

**Event history**

Date of first event **23/06/2008** First event **PRESERVED LEAVER**

Date of second event **18/03/2023** Second event **DEATH**

**Member details**

Surname **VIALLI** Forenames **CHRISTIAN**

Date of birth **16/08/1965** Gender **MALE**

Spouse's date of birth

Child dependant’s date of birth

Date of joining company **10/04/2006**

Date of joining plan **10/06/2006**

Target retirement date  **16/08/2027**

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

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

**Contribution history**

Total member's normal contributions **£**  **21,394.46**

Total employer’s normal contributions **£ 34,231.14**

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 | 10,373.1942 | 16,597.1076 |  |

**Investment Fund Unit Prices**

|  |  |
| --- | --- |
| **Fund** | **Current Unit Price (£)** |
| Global Equity Fund | 5.732 |
| Index Linked Bond Fund | 1.563 |
| Balanced Fund | 4.803 |
| Corporate Bond Fund | 1.720 |
| Cash Fund | 1.201 |

**Special circumstances / additional information**

Christian Vialli’s current available Lifetime Allowance is 26.39%.

**DEATHS 1**

**QUESTION 4**

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

**QUESTION 5**

**Event history**

Date of first event **05/02/2022** First event **RETIREMENT**

Date of second event **03/03/2023** Second event **DEATH**

**Member details**

Surname **BIRLA** Forenames **DROUPADI**

Date of birth **05/02/1951** Gender **FEMALE**

Spouse’s date of birth **02/02/1950**

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** |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |

**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**

Pension in payment at date of second event is £5,153.52 per annum.

Lower of 5.0% / RPI increases from date of first event to date of second event is 3.1%.

On retirement, Droupadi Birla commuted £3,395.64 per annum of pension in return for a tax-free cash sum of £41,971.25.

Droupadi Birla’s current available Lifetime Allowance is 87.39%.

**DEATHS 1**

**QUESTION 5**