



**Pensions  
Management  
Institute**

# **VOCATIONAL QUALIFICATIONS**

## **DEATHS PART 1**

### **DEATH BENEFITS WITHOUT SPECIAL CIRCUMSTANCES**

**WEDNESDAY 20 SEPTEMBER 2023      10.00 AM – 1.00 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. **STEVEN SEAGULL – (XYZ)**
2. **LUNA MO – (OPQ)**
3. **ROBIN FINCH – (XYZ)**
4. **JENNIFER THRUSH – (RST)**
5. **FRED STARLING – (RST)**

### Section B

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

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”.

**Event history**

Date of first event    **20/11/2007**                      First event    **PRESERVED LEAVER**  
Date of second event    **29/08/2023**                      Second event    **DEATH**

**Member details**

Surname                      **SEAGULL**                      Forenames    **STEVEN**  
Date of birth                      **11/01/1973**                      Gender        **MALE**  
Spouse's date of birth                      **09/05/1985**  
Child dependant's date of birth  
Date of joining company                      **16/04/1994**  
Date of joining scheme                      **16/05/1994**  
Category of membership                      **A**

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

<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>

**Contribution history**

Total member's normal contributions                      **£ 21,360.99**  
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) £ **304.20**

**Special circumstances / additional information**

Preserved pension (per annum) at date of first event £ **8,581.56**

Lower of 5.0% / RPI increases from date of first event to date of second event is 69.3%.

Steven Seagull's current available Lifetime Allowance is 68.15%.



## Personal Retirement Account details

### Member's Current Unit Holdings

<b>Fund</b>	<b>Member's normal contributions  Unit Holdings</b>	<b>Employer's normal contributions  Unit Holdings</b>	<b>Member's AVCs  Unit Holdings</b>
Global Equity Fund			
Index Linked Bond Fund			
Balanced Fund			
Corporate Bond Fund			
Cash Fund			
Lifestyle Fund	64,261.9640	102,819.1152	

### Investment Fund Unit Prices

<b>Fund</b>	<b>Current Unit Price (£)</b>
Global Equity Fund	5.795
Index Linked Bond Fund	1.530
Balanced Fund	4.982
Corporate Bond Fund	1.801
Cash Fund	1.175

### **Special circumstances / additional information**

Luna Mo's current available Lifetime Allowance is 100.00%.



**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 £ 77,150.50

Robin Finch's Final Pensionable Salary at 3 July 2011 was £68,150.25.

Lower of 5.0% / RPI increases from 4 July 2011 to Normal Pension Date is 26.2%.

Robin Finch's current available Lifetime Allowance is 88.12%.

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





**Pre 6 April 2006 pension accrued as at 5 April 2023**

CARE pension (per annum) £ 3,617.88

**Post 5 April 2006 pension accrued as at 5 April 2023**

CARE pension (per annum) £ 10,723.78

**Special circumstances / additional information**

Contractual Salary at date of first event £ 59,980.00

Pro-rata CPI from 6 April 2023 to date of first event is 2.50%.

Jennifer Thrush's current available Lifetime Allowance is 100.00%.



**Pre 6 April 2006 pension accrued as at 5 April 2023**

CARE pension (per annum) £

**Post 5 April 2006 pension accrued as at 5 April 2023**

CARE pension (per annum) £

**Special circumstances / additional information**

Pension in payment at date of second event is £6,939.12 per annum, which is split as follows:

- Pre 6 April 2006 pension (per annum) £
- Post 5 April 2006 pension (per annum) £ **6,939.12**

Lower of 5.0% / RPI increases from date of first event to date of second event is 11.4%.

Lower of 2.5% / RPI increases from date of first event to date of second event is 8.8%.

On retirement, Fred Starling commuted £3,623.76 per annum of pension in return for a tax-free cash sum of £67,039.56. The commuted pension was split as follows:

- Pre 6 April 2006 pension (per annum) £
- Post 5 April 2006 pension (per annum) £ **3,623.76**

Fred Starling's current available Lifetime Allowance is 88.59%.