

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 <u>must not</u> sign letters with their own names. Letters should be signed "A N Other".

XYZ SCHEME

LEAVERS PART 1 QUESTION 1

Event history

Date of first event 01/03/2021 First event LEAVER

Date of second event Second event

Member details

Surname MOSS Forenames POPPY

Date of birth 12/05/1963 Gender FEMALE

Spouse's date of birth 17/04/1971

Dependent child's date of birth

Date of joining company 12/08/1993

Date of joining scheme 12/09/1993

Category of membership A

Pensionable salary history for the scheme year commencing 6 April

2012	2013	2014	2015	2016	2017	2018	2019	2020
32,643	33,642	34,642	35,742	36,613	38,863	39,513	40,513	41,163

Contribution history

Total member's normal contributions £ 47,325.73

Total member's AVCs £

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)

Event history

Date of first event 02/03/2021 First event LEAVER

Date of second event Second event

Member details

Surname LOPEZ Forenames JUAN

Date of birth 01/02/1970 Gender MALE

Spouse's date of birth

Dependent child'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

2012	2013	2014	2015	2016	2017	2018	2019	2020
21,513	22,642	23,753	26,534	29,534	32,753	36,732	38,642	41,264

Contribution history

Total member's normal contributions £

Total member's AVCs £

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.

OPQ PLAN

LEAVERS PART 1 QUESTION 3

Event history

Date of first event 03/03/2021 First event LEAVER

Date of second event Second event

Member details

Surname UDDIN Forenames NAZ

Date of birth 16/11/1986 Gender FEMALE

Spouse's date of birth 14/07/1984

Dependent child's date of birth

Date of joining company 12/08/2011

Date of joining plan 12/08/2011

Target retirement date 16/11/2051

Annual salary history for the plan year commencing 6 April

2012	2013	2014	2015	2016	2017	2018	2019	2020
52,352	53,744	54,974	55,246	56,624	57,852	59,524	61,246	61,246

Contribution history

Total member's normal contributions £ 26,925.00

Total employer's normal contributions £ 43,080.00

Total member's AVCs £

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.

RST SCHEME

LEAVERS PART 1 QUESTION 4

Event history

Date of first event 04/03/2021 First event LEAVER

Date of second event Second event

Member details

Surname BROOKS Forenames JEREMY

Date of birth 11/01/1969 Gender MALE

Spouse's date of birth 12/02/1971

Dependent child's date of birth

Date of joining company 14/05/1991

Date of joining scheme 06/04/1992

Earnings history for the scheme year ending 5 April

2012	2013	2014	2015	2016	2017	2018	2019	2020
81,000	83,000	83,000	86,000	89,000	91,000	91,000	95,000	95,000

Contribution history

Total member's normal contributions £ 126,214.12

Total member's AVCs £

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.

RST SCHEME

LEAVERS PART 1
QUESTION 5

Event history

Date of first event **04/03/2021** First event **LEAVER**

Date of second event Second event

Member details

Surname KNIGHT Forenames WENDY

Date of birth 30/01/1983 Gender FEMALE

Spouse's date of birth 14/09/1982

Dependent child's date of birth

Date of joining company 15/03/2019

Date of joining scheme 06/04/2019

Earnings history for the scheme year ending 5 April

2012	2013	2014	2015	2016	2017	2018	2019	2020
								95,000

Contribution history

Total member's normal contributions £ 11,835.12

Total member's AVCs £

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.