

## **VOCATIONAL QUALIFICATIONS**

## **LEAVERS PART 1**

# LEAVERS' BENEFITS WITHOUT SPECIAL CIRCUMSTANCES

**WEDNESDAY 11 SEPTEMBER 2019 2.00 PM – 4.30 PM** 

TIME ALLOWED: 2 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. MARY GALLAGHER (RST)
- 2. BARRY SNODGRASS (RST)
- 3. KIM JONES (OPQ)
- 4. PABLO CASTELLANO (XYZ)
- 5. KATHRYN JENKINS (XYZ)

#### **Section B**

**6.** Write a letter explaining the benefits payable and the options available to **BARRY SNODGRASS**.

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".

#### **RST SCHEME**

## LEAVERS PART 1 QUESTION 1

## **Event history**

Date of first event 07/09/2019 First event LEAVER

Date of second event Second event

#### **Member details**

Surname GALLAGHER Forenames MARY

Date of birth 14/08/1968 Gender FEMALE

Spouse's date of birth 12/07/1965

Dependent child's date of birth

Date of joining company 14/02/2018

Date of joining scheme 06/04/2018

## Earnings history for the scheme year ending 5 April

2011	2012	2013	2014	2015	2016	2017	2018	2019
								32,523

## **Contribution history**

Total member's normal contributions £ 3,171.00

Total member's AVCs £

## Pre 6 April 2006 pension accrued as at 5 April 2019

CARE pension (per annum) £

Post 5 April 2006 pension accrued as at 5 April 2019

CARE pension (per annum) £ 406.54

## Special circumstances / additional information

Contractual Salary at date of first event £ 40,000.00

Mary Gallagher's reason for leaving was resignation.

#### **RST SCHEME**

## LEAVERS PART 1 QUESTION 2

## **Event history**

Date of first event 06/09/2019 First event LEAVER

Date of second event Second event

#### **Member details**

Surname SNODGRASS Forenames BARRY

Date of birth 12/01/1981 Gender MALE

Spouse's date of birth 30/07/1984

Dependent child's date of birth

Date of joining company 11/08/2004

Date of joining scheme 06/04/2005

## Earnings history for the scheme year ending 5 April

2011	2012	2013	2014	2015	2016	2017	2018	2019
43,141	43,732	44,513	45,624	46,135	46,623	47,623	47,925	50,120

## **Contribution history**

Total member's normal contributions £ 37,512.51

Total member's AVCs £

## Pre 6 April 2006 pension accrued as at 5 April 2019

CARE pension (per annum) £ 401.82

Post 5 April 2006 pension accrued as at 5 April 2019

CARE pension (per annum) £ 6,775.12

## Special circumstances / additional information

Contractual Salary at date of first event £ 52,000.00

Barry Snodgrass' reason for leaving was resignation.

THIS QUESTION ALSO REQUIRES A LETTER (QUESTION 6)

## **OPQ PLAN**

## LEAVERS PART 1 QUESTION 3

## **Event history**

Date of first event 10/09/2019 First event LEAVER

Date of second event Second event

#### **Member details**

Surname JONES Forenames KIM

Date of birth 16/04/1963 Gender FEMALE

Spouse's date of birth 18/09/1976

Dependent child's date of birth

Date of joining company 12/07/2004

Date of joining plan 12/07/2004

Target retirement date 16/04/2023

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

2011	2012	2013	2014	2015	2016	2017	2018	2019
62,623	64,236	65,275	66,362	67,236	69,236	70,616	71,835	72,924

## **Contribution history**

Total member's normal contributions £ 44,724.74

Total employer's normal contributions £ 71,559.58

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	<b>Unit Holdings</b>	Unit Holdings
Global Equity Fund			
Index Linked Bond Fund			
Balanced Fund			
Corporate Bond Fund			
Cash Fund			
Lifestyle Fund	12,062.7535	19,300.4056	

## **Investment Fund Unit Prices**

Fund	<b>Current Unit</b>
	Price (£)
Global Equity Fund	5.403
Index Linked Bond Fund	1.404
Balanced Fund	4.563
Corporate Bond Fund	1.682
Cash Fund	1.028

## Special circumstances / additional information

Kim Jones' reason for leaving was resignation.

#### XYZ SCHEME

## LEAVERS PART 1 QUESTION 4

## **Event history**

Date of first event 09/09/2019 First event LEAVER

Date of second event Second event

#### **Member details**

Surname CASTELLANO Forenames PABLO

Date of birth 14/06/1962 Gender MALE

Spouse's date of birth 19/06/1963

Dependent child's date of birth

Date of joining company 12/09/1984

Date of joining scheme 12/10/1984

Category of membership A

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

2011	2012	2013	2014	2015	2016	2017	2018	2019
24,624	25,734	26,853	27,413	27,413	27,413	27,413	27,935	28,724

## **Contribution history**

Total member's normal contributions £ 44,626.24

Total member's AVCs ₤

## Contracting-out details at date of first event

Pre 06/04/1988

GMP (per annum) £ 231.40

Post 05/04/1988

GMP (per annum) £ 1,764.36

## Special circumstances / additional information

Pablo Castellano contributed at the default rate (70ths accrual) throughout his period of membership of the XYZ Pension and Life Assurance Scheme.

Pablo Castellano's reason for leaving was resignation.

## **Event history**

Date of first event **04/09/2019** First event **LEAVER** 

Date of second event Second event

#### **Member details**

Surname **JENKINS** Forenames **KATHRYN** 

Date of birth 12/07/1974 Gender FEMALE

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

2011	2012	2013	2014	2015	2016	2017	2018	2019
28,264	29,734	30,623	31,642	32,753	33,534	34,864	36,235	35,853

## **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

Kathryn Jenkins' Final Pensionable Salary at 3 July 2011 was £28,264.00.

Lower of 5.0% / RPI increases from 4 July 2011 to date of first event is 26.3%.

Kathryn Jenkins' reason for leaving was resignation.