



**Pensions
Management
Institute**

Level 4

**Diploma in Employee Benefits and
Retirement Savings**

Qualification Number: 610/2740/6

Qualification Specification

Summary

1. The **PMI Level 4 Diploma in Employee Benefits and Retirement Savings** consists of **3** units:

Core Units:

- Core Unit 1A - Understanding Retirement Provision
- Core Unit 2 - Regulation of Retirement Provision
- Specialist Unit: Reward and Retirement Provision

About the Pensions Management Institute (PMI)

Founded in 1976, the Pensions Management Institute (PMI) is the UK's largest and most recognisable professional body for employee benefit and retirement savings professionals, supporting over 6,500 members.

PMI's members, represented throughout the UK, are responsible for managing and advising some of the largest institutions in the world accounting for £1.3 trillion invested in pensions. We promote excellence through a range of services for the benefit of members, the wider economy and with over six million now saving as a result of automatic enrolment, society as a whole.

The purpose of the Institute is "To set and promote standards of excellence and lifelong learning for employee benefits and retirement savings professionals and trustees through qualifications, membership and ongoing support services".

To achieve this, the PMI:

- Promotes and embeds professional standards, setting the benchmarks for best practice in the employee benefits and retirement savings industry
- Produces qualifications that have a reputation for excellence and ensure that employee benefits and retirement savings professionals, whether they are scheme managers, consultants, administrators or trustees, are educated to the very highest standards and the latest legislation
- Provides continued lifelong learning designed to strengthen the knowledge and skills of employee benefit and retirement savings practitioners in performing to the best of their ability
- Plays a pivotal role shaping the industry, working with government and collaborating with other bodies on research and thought leadership on key issues
- Presents an annual conference and a wide range of technical seminars from entry-level to those for highly experienced professionals
- Provides industry-leading insight, including PMI News, PMI TV, newsletters and blogs to keep practitioners abreast of the very latest developments in a rapidly changing industry
- Proactively has a voice in mainstream and social media with a presence on Twitter and LinkedIn

PMI Qualifications

The PMI is the UK's leading professional body for those working in the field of employee benefits and retirement savings. It supports and develops the experts who are responsible for running the UK's pensions industry and is acknowledged as the body for establishing, maintaining and improving professional standards in every area of pension scheme management, consultancy and trusteeship.

PMI qualifications are recognised for both their depth and their standing within the industry. If you choose a single unit, standalone qualification, or a multi-unit qualification over a number of years, it is recognised by the Pensions Industry as having the depth and rigour to demonstrate the knowledge and expertise of those taking them.

Syllabuses

Each syllabus area is presented in a form which is intended to give an indication of the depth and breadth of knowledge which is required. Each syllabus area is divided into sections with an initial statement, or learning outcome, indicating what is expected of learners. These learning outcomes are expressed through command verbs relevant to the level of study undertaken.

Command verbs themselves are broken down into those that are knowledge driven and those that require application. For all PMI assessments, your command verbs will be mainly made of the following (this list is just a guide):

Knowledge (up to Level 4) (Core Units)

Command Verb	Explanation
Define	State or describe the nature or scope of something
Describe	Express, fully and clearly, the details/facts of. (e.g. "Describe the benefits payable under a term assurance policy".)
Draw	Produce a representation of...a diagram, graph, chart etc. (e.g. "Draw a diagram to illustrate the profit-maximising price".)
Identify	Point out or choose the right one or give a list of the main features
Label	Attach a name to unidentified terms ...on a graph, chart, diagram, table (e.g. "Label the axes".)
List	Make a list of. (e.g. "List the Technical Actuarial Standards issued by the Financial Reporting Council".)
State	Express the details/facts of.... without elaboration. (e.g. "State the principles of investment".)
Understand	To know the meaning of something
Use	Apply the information provided or apply prior learning. To put into service or action. Employ for a given purpose
Write Down	Provide exactly what has been asked for, without explanation or elaboration.

Application (up to Level 4) (Core Units)

Command Verb	Explanation
Calculate	Ascertain or reckon mathematically.
Construct	Produce what has been asked for, with appropriate structure. (e.g. "Construct a table showing...".)
Demonstrate	Prove with certainty or exhibit by practical means.
Derive	Develop a result from first principles (or from the given starting point),
Describe	Express, fully and clearly, the details/facts of. (e.g. "Describe the risks arising" under a specific given scenario.)
Determine	Find the solution by argument or calculation, making clear your reasoning. (e.g. "Determine the type of event that has occurred, based on the data provided".)
Draft	Produce a document in the specified format (e.g. report, letter, etc.)
Explain	Make clear the meaning or purpose or details of, or the justification for.
Express	Write down the result in the specified terms.
Give	Write down what has been asked for, without elaboration. (e.g. "Give an example of...".)
List	Make a list of. (e.g. "List the assumptions/rating factors that would be required to price this product".)
Outline	Describe briefly without elaboration or explanation.
Prepare	Make or get ready for use.
Prove	Demonstrate the truth of what is indicated, through mathematical argument.
Show	1. Demonstrate that the given result is correct. 2. Display the output of a specific part of a computer package item.
Solve	Find a mathematical answer to.
State	Express the details/facts of.... without elaboration. (e.g. "State whether the investor should take a long or short position on the option in this situation".)
Verify	Demonstrate to be true.

Higher Order Skills (above Level 4)

Command Verb	Explanation
Analyse	Break down into component parts.
Assess	Judge the effectiveness, implications, relevance, importance, suitability and/or value of.
Comment on	Give brief conclusions on.
Compare	Highlight the similarities and differences between.
Contrast	Highlight the differences between.
Determine	Find the solution by argument or calculation, making clear your reasoning. (e.g. "Determine the most appropriate course of action for the company, within the given constraints".)
Discuss	Write about in some detail, taking into account different issues or points of view.
Estimate	Calculate a result, using judgement to decide on suitable assumptions and/or approximations. (Used when the result is not definitive. Assumptions made should be expressed clearly and intermediate workings should be shown.)
Evaluate	Judge the suitability of something for a given purpose.
Identify	Select after consideration of the possible options or alternatives.
Justify	Provide reasons to support.
Propose	Select and then communicate a solution, action or range of possible solutions/actions. (Justification is not expected unless explicitly asked for, e.g. "with reasons".)
Recommend	Select and then communicate a preferred solution or course of action. (Justification is not expected unless explicitly asked for, e.g. "with reasons".)
Set out	Write down in a structured way.
Suggest	Communicate a range of solutions, actions or reasons without justification. (This is normally used in a situation where there is insufficient information provided to form a definitive recommendation or proposal, e.g. "Suggest possible reasons" or "Suggest possible actions".)

Guidance Notes on the Use of Command Verbs

There should only be one command verb used per question. For example, learners are asked to describe or explain, not describe and explain.

You would not normally expect to see Knowledge and Application verbs used in the higher level modules. If they are to be used, then they will only be as 'a starter before the main meal'. For example, if it is necessary to **describe** (Knowledge) the different Quality Management Systems (QMS) before introducing the concept of **evaluating** (Higher Order) a single (and appropriate) QMS into the learners own organisation, then that is acceptable.

Qualification Aim

This qualification builds on the foundation provided by Core Unit 1A which forms the first module. Those who have completed Core Unit 1A may proceed to undertake the Diploma. In addition to Core Unit 1A it comprises two further modules: Core Unit 2 Providing for Retirement and the Specialist Unit Reward and Retirement Provision. It forms an integral part of the Diploma and Advanced Diploma in Retirement Provision. This qualification is ideal for those working at the margins of pensions who need to understand pensions in the wider savings and employee benefits context.

Qualification Structure and Assessment

The Diploma in Employee Benefits and Retirement Savings is structured as follows:

Level 4 Diploma in Employee Benefits and Retirement Savings (DEBRS)				
Mandatory Units				
Unit Title	Unit Number	Level	Credits	
Core Unit 1A - Understanding Retirement Provision	M/650/7358	4	10	
Core Unit 2 - Regulation of Retirement Provision	F/650/7362	4	10	
Mandatory Core Specialist Unit				
Reward and Retirement Provision	M/650/7367	6	20	
Total needed to complete the Qualification (3 Units)			40	

Examinable Content

The syllabus and the examinations for this qualification are based on the law and practice of the United Kingdom as it existed on 6 April the previous year, unless stated otherwise.

Total Qualification Time (TQT)

In making an estimate we have referenced the approach used by Ofqual (the English qualifications regulator). This is also known as Total Qualification Time (TQT) or Guided Learning Hours. TQT is comprised of:

1. Guided Learning Hours (GLH). This means time spent being taught by an instructor (and not necessarily face to face);
2. Assessment Time, and
3. Study Time. (this means self study/revision/reading)

The hourly allocations are based on evidence we have gathered from users of our qualifications, past experience and benchmarking exercises. The evidence we have gathered indicates that there is considerable variation within the overall TQT estimates as blended approaches are common with differing mixes of Guided Learning and other elements which contribute to TQT. These estimates are reviewed regularly.

PMI Level 4 Diploma in Employee Benefits and Retirement Savings (DEBRs)

In order to be consistent with Ofqual requirements and to provide an estimation of study time we have calculated the following:

As GLH, as defined above is not common, we have estimated a total of 0 hours for this component.

Guided learning hours (GLH)	0	(Revision Courses)
Self-study (SS)	400	(Distance Learning/Use of Learning Website)
Formative Assessment (F)	73	(Mock Exams/Assignments)
Summative Assessment (S)	7	(Online Exams)
Total Assessment Time (TAT)	80	(F+S)
Total Qualification Time	480 Hours (GLH+SS+TAT)	

Qualification Level

The Diploma in Employee Benefits and Retirement Savings is recognised on the Regulated Qualification Framework as a **Level 4** qualification.

Fees

All fees can be found through accessing the [PMI Qualifications pages](#) via the individual unit/pathways chosen.

Links with other qualifications and progression

Those learners who complete:

Those learners who complete either the **Diploma in Employee Benefits and Retirement Savings** can apply to other educational establishments/universities to continue their studies at **Level 4** or above dependent on the type of qualification and the study establishment.

Membership Entitlement

Learners completing either the **PMI Level 4 Diploma in Employee Benefits and Retirement Savings** will be eligible to become Professional Members with the designatory initials **PPMI**.

Those learners who complete this qualification can take the necessary extra units to complete either the **PMI Level 4 Diploma in Retirement Provision** or the **PMI Level 6 Advanced Diploma in Retirement Provision** and will then become eligible to become Associate Members of the PMI with the designatory initials **APMI**.

Support and Recognition

These qualifications have been developed with the support of Industry bodies that support the Pension sector in the United Kingdom.

Regulation

These qualifications are regulated by Ofqual.

CU1A – Understanding Retirement Provision

Unit Aims

To provide an introductory overview of retirement provision in the UK including an appreciation of:

- how workplace pensions have developed, the different types of workplace provision and how they sit alongside State Pension Provision
- the key features of automatic enrolment, trust and contract-based provision
- the roles and responsibilities of those involved in running workplace pensions
- personal savings and the options for retirement saving
- employee engagement with retirement provision

Unit Level	4	Unit Reference	CU1A	Unit Number	M/650/7358
TQT	120	Unit Grading Structure	Pass/Fail (65% pass boundary)		
Assessment Guidance		Written Exam			
Learning Outcomes - The Learner will:			Syllabus - The Learner can:		
<p>1. Demonstrate an understanding the origins and overview of retirement provision</p>			<p>(A) Explain the aspects and involvement of the:</p> <ul style="list-style-type: none"> • State • Workplace • Individual 		
<p>2. Demonstrate an understanding of the context and the factors which influence the development of retirement provision in the UK</p>			<p>(A) Identify changes to State pension age, State benefits, historic and forthcoming legislation</p> <p>(B) Explain the options available to access pension saving</p> <p>(C) Define demographics</p> <p>(D) Outline changing social trends</p> <p>(E) Describe balancing work, retirement and income</p> <p>(F) Explain different income needs in retirement and options</p>		
<p>3. Describe the main State retirement benefits and other benefits an individual might receive from the State and how those retirement benefits are calculated</p>			<p>(A) Analyse the features of:</p> <ul style="list-style-type: none"> • The New State Pension • Basic State Pension • State Second Pension (S2P) • Pensions Credit <p>(B) Outline the features of other State benefits</p>		
<p>4. Describe the role of the key parties involved in retirement provision, the operation of a workplace pension scheme, their interaction and any conflicts of interest</p>			<p>(A) Analyse and distinguish between the roles of the following:</p> <ul style="list-style-type: none"> • Government departments • Regulatory bodies • Advisers (including consultants, legal advisers, investment advisers, scheme actuary and auditors) • Members and their dependants • Employers/pensions manager, payroll and human resources • Secretary to the Trustees • Service providers, including administrators • Investment Managers • Insurer(s) 		

<p>5. Identify the roles and functions of the bodies that regulate pension schemes and provide assistance or protection to members and employers</p>	<p>(A) Outline the role and powers of:</p> <ul style="list-style-type: none"> • The Pensions Regulator (TPR) • Department for Work and Pensions (DWP) • HM Revenue & Customs (HMRC) • Pensions Ombudsman Service • Financial Ombudsman Service • PPF Ombudsman • The Money and Pensions Service (MaPS) • Citizens Advice Service (including Citizens Advice Bureau) • Pension Protection Fund (PPF) • Financial Conduct Authority (FCA) • Financial Assistance Scheme (FAS) • Financial Services Compensation Scheme (FSCS) • National Insurance Services to the Pensions Industry (NISPI) • The Information Commissioner • The Pension Tracing Service • Pensions Compensation Board • Pension Schemes Registry
<p>6. Explain the main features of the employer duties for automatic enrolment and re-enrolment</p>	<p>(A) Describe automatic enrolment, contractual enrolment and re-enrolment (B) Define jobholders and workers (C) Identify:</p> <ul style="list-style-type: none"> • qualifying earnings and pay reference periods • qualifying schemes and automatic enrolment schemes <p>(D) Explain phasing in and staging (E) Describe the communication requirements and timescales (F) Explain the role of the Pensions Regulator</p>
<p>7. Distinguish between the different methods of providing and delivering pensions and the different benefits and options</p>	<p>(A) Identify the essential features, legal structure, delivery model and characteristics of workplace pension schemes (B) Evaluate occupational pension schemes, personal pensions, stakeholders and SIPP's (C) Identify universal automatic enrolment schemes including master trusts and their roles (D) Explain the roles of the employer, trustees, providers, and employer and provider governance committees</p>
<p>8. Demonstrate an understanding of the different types of benefit design found in pension schemes</p>	<p>(A) Describe the main benefit design features of the following schemes:</p> <ul style="list-style-type: none"> • Defined benefit (final salary and career average) • Defined contribution • Cash balance • Hybrid arrangements • Risk sharing schemes

<p>9. Understand the context and the main types, and principal features, of workplace pension schemes found in both the private and public sectors, and explain the difference between insured and self-administered schemes</p>	<p>(A) Define public sector benefit structure (B) Describe:</p> <ul style="list-style-type: none"> • Private Sector Benefit Structures • Master Trusts • Cross Border Schemes <p>(C) Identify the features of:</p> <ul style="list-style-type: none"> • Insured Schemes • Self-administered Schemes • Executive Pension Arrangements and Employer Financed Retirement Benefit Schemes
<p>10. Demonstrate an understanding of the financing of pension schemes</p>	<p>(A) Analyse the financing of the following workplace pension schemes:</p> <ul style="list-style-type: none"> • Defined Benefit • Defined Contribution • Collective Defined Contribution (CDC) • Pay As You Go (PAYG)
<p>11. Evaluate what an employer might consider when selecting a trust, master trust or contract-based arrangement</p>	<p>(A) Identify the advantages and disadvantages of each when selecting a:</p> <ul style="list-style-type: none"> • Trust • Master Trust • Contract-Based Arrangement
<p>12. Evaluate the options for personal savings</p>	<p>(A) Explain the features of the following:</p> <ul style="list-style-type: none"> • Personal Investments • Alternative Investments • Insurances
<p>13. Describe the options available for retirement saving</p>	<p>(A) Outline the features of:</p> <ul style="list-style-type: none"> • Tax Advantaged Savings Vehicles • Property • Pension Arrangements
<p>14. Understand the main features of employee communications with saving for retirement</p>	<p>(A) Outline:</p> <ul style="list-style-type: none"> • Statutory Disclosure Requirements • The concepts of Advice and Guidance

CU2 – Regulation of Retirement Provision

Unit Aims

To provide an overview of the regulation of retirement provision in the UK including an appreciation of:

- legal and taxation aspects
- compliance with regulation and where administrators need to focus on compliance issues
- the bodies responsible for defining, monitoring and oversight
- how the employee is supported by the financial services industry
- current issues

Unit Level	4	Unit Reference	CU2	Unit Number	F/650/7362
TQT	120	Unit Grading Structure	Pass/Fail (65% pass boundary)		
Assessment Guidance		Written Exam			
Learning Outcomes - The Learner will:			Syllabus - The Learner can:		
<p>1. Analyse a registered pension scheme and the tax treatment conferred by registered scheme status</p>			<p>(A) Outline the Finance Act 2004 including the tax treatment of:</p> <ul style="list-style-type: none"> • contributions • investment • benefits (retirement and death) 		
<p>2. Understand the context of the principal features of the current tax regime governing registered pension schemes</p>			<p>(A) Define Benefit Crystallisation Events and the Lifetime Allowance, including protection</p> <p>(B) Outline the features of the Annual Allowance, including the Tapered Annual Allowance and the Money Purchase Annual Allowance</p> <p>(C) Identify authorised and unauthorised payments</p>		
<p>3. Understand the tax treatment of unregistered schemes</p>			<p>(A) Define:</p> <ul style="list-style-type: none"> • Employer Funded Retirement Benefit Schemes • Qualifying Recognised Overseas Pension Schemes • Excepted Life Schemes 		
<p>4. Understand the implications of differences in Jurisdiction (England & Wales, Scotland and Northern Ireland) on retirement provision</p>			<p>(A) Explain the implications in the following areas:</p> <ul style="list-style-type: none"> • sources of law • Income Tax • options on divorce 		
<p>5. Understand the roles and functions of the bodies that regulate pension schemes and provide protection to members and employers</p>			<p>(A) Explain the role and powers of:</p> <ul style="list-style-type: none"> • The Pensions Regulator (TPR) • HM Revenue & Customs (HMRC) • Financial Conduct Authority (FCA) • Department for Work and Pensions (DWP) • Financial Services Compensation Scheme (FSCS) • Pension Protection Fund (PPF) • Pensions Ombudsman and Financial Services Ombudsman 		

<p>6. Demonstrate an understanding of the principles of trust law and the role and responsibilities of pension scheme trustees and evaluate why trusts are used in a pensions context</p>	<p>(A) Identify the main features of a trust (B) Distinguish between trust and contract-based alternatives for workplace pensions, including master trusts (C) Identify the different types of trustees (D) Analyse the appointment and removal of trustees (E) Explain the duties and powers of trustees:</p> <ul style="list-style-type: none"> • investment powers • exercise of discretions • delegation • meetings and minutes • trustees' liability and protection • trustee knowledge and understanding (TKU) <p>(F) Identify notifiable events (G) Describe the Pensions Regulator's Codes of Practice and guidance notes</p>
<p>7. Describe the way in which pension schemes are established, the methods for changing trustees and employers and for amending schemes and explain the possible constraints on such amendments</p>	<p>(A) Explain the trust deed and rules (B) Outline relevant employee communications (C) Explain how the following can be effected:</p> <ul style="list-style-type: none"> • changing employers • changing trustees • amending deeds <p>(D) Outline the powers of amendment (E) Identify overriding legislation and relevant case law (F) Analyse the relevant practical considerations (G) Explain the process of consultation and notification to members</p>
<p>8. Distinguish between a share sale and a business sale and demonstrate an understanding of the duties of trustees in such situations and the related issues</p>	<p>(A) Explain share sales and business sales (and key differences between them) (B) Analyse sale and purchase agreements (C) Evaluate past and future service provision (including Transfer of Undertakings [Protection of Employment] Regulations [TUPE]) (D) Explain the following:</p> <ul style="list-style-type: none"> • section 75 debts • anti-avoidance and clearance • apportionment of liabilities • withdrawal arrangements <p>(E) Analyse scheme mergers</p>

<p>9. Understand the context of the duties imposed on the 'scheme administrator' by the Finance Act 2004</p>	<p>(A) Outline the characteristics of effective record keeping (B) Describe information requirements for:</p> <ul style="list-style-type: none"> • HM Revenue & Customs • members • other scheme administrators
<p>10. Describe the requirements for communication with members</p>	<p>(A) Explain the legal requirements for each of the following types of disclosure:</p> <ul style="list-style-type: none"> • automatic • on request • e communications/multi-media
<p>11. Demonstrate an understanding of the importance of a governance structure</p>	<p>(A) Explain the features of scheme governance (B) Outline the roles of the employer, trustees, governance committees and providers (C) Outline the importance of:</p> <ul style="list-style-type: none"> • risk management • member communication and engagement • investment and manager selection
<p>12. Outline other laws which impact on UK pension provision</p>	<p>(A) Analyse the impact of:</p> <ul style="list-style-type: none"> • GDPR/Data Protection • divorce, civil partnership and same sex marriages • family law • human rights • equal treatment and discrimination (including age discrimination) • dismissal and redundancy • anti-money laundering and anti-bribery • information and consultation regulation • Value Added Tax (VAT) • European Union law
<p>13. Demonstrate an understanding of current issues</p>	<p>(A) Analyse the impact of:</p> <ul style="list-style-type: none"> • cessation of contracting out and scheme reconciliations • data protection • pensions dashboard • Guaranteed Minimum Pension (GMP) equalisation/conversion • pension scams • data quality and the scheme return • defined benefit to defined contribution transfers • pension advice allowance and provision of advice at retirement (robo advice) • a Green Paper (including consultation) • TPR consultation professional trustees • the impact of BREXIT

<p>14. Understand how companies and individuals working in the pensions field are regulated by the FCA</p>	<p>(A) Outline the characteristics of:</p> <ul style="list-style-type: none"> • statements of principle • financial advice • best advice • treating customers fairly • advertising and promotion • regular reviews of suitability • asset management market study • Financial Advice Market Review (FAMR)
<p>15. Explain how the consumer is served by the financial services industry</p>	<p>(A) Describe the role of the providers of financial products (B) Explain the relationship between product providers, advisers and consumers (C) Analyse the perception of financial services (D) Identify the main financial needs and how they are met</p>

Reward and Retirement Provision

Unit Aims

To provide an understanding of the main employee benefits, their value, cost structures, taxation implications and how they interact with saving for retirement. To include appreciation of:

- the employee and employer perspectives
- rewards strategies
- communication and engagement

Unit Level	6	Unit Reference	RRP	Unit Number	M/650/7367
TQT	240	Unit Grading Structure	Pass/Fail (55% pass boundary)		

Assessment Guidance	Written Exam
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Learning Outcomes - The Learner will:	Syllabus - The Learner can:
<p>1. Outline the factors to be taken into consideration when developing a total rewards strategy</p>	<p>(A) Explain the impact of the following:</p> <ul style="list-style-type: none"> • employee demographics • globalisation • BREXIT • cost • market position • recruitment and retention • automatic enrolment • employee and employer perspective • flexible benefits • State benefits <p>(B) Explain the communication of employee benefits via:</p> <ul style="list-style-type: none"> • methods • advantages and disadvantages • employee behaviour • the Pensions Regulator’s guidance • roles and their interaction • HR, payroll, pensions, finance • data flows • selecting and managing providers and advisers
<p>2. Demonstrate an understanding of the employer perspective in relation to a total rewards strategy including oversight responsibility</p>	<p>(A) Explain the development of rewards strategies including the needs of an ageing population</p> <p>(B) Outline the tax implications and the pensions benefit implications</p>

<p>3. Outline the elements that employers may use as part of their rewards package</p>	<p>(A) Analyse each of the following:</p> <ul style="list-style-type: none"> • income protection schemes • critical illness schemes • health care schemes • personal accident benefits • sabbaticals • career breaks • child care • dental/optical cover • retail vouchers • other elements
<p>4. Explain the main features of establishing and maintaining the rewards package</p>	<p>(A) Explain the impact of the following:</p> <ul style="list-style-type: none"> • employee engagement and communication • broking benefits • timing • benefit evaluation
<p>5. Explain the purpose and principal features of company share schemes</p>	<p>(A) Analyse each of the following:</p> <ul style="list-style-type: none"> • SAYE share option schemes • Share Incentive Plans • executive share option schemes • profit sharing schemes • employee share ownership plans • unapproved and phantom share schemes • tax treatment • capital gains tax • an overseas sponsor
<p>6. Explain the concept of remuneration as part of a rewards package</p>	<p>(A) Analyse each of the following:</p> <ul style="list-style-type: none"> • remuneration • bonus schemes
<p>7. Demonstrate an understanding of the principles of salary/bonus sacrifice</p>	<p>(A) Analyse each of the following:</p> <ul style="list-style-type: none"> • reasons for adopting salary/bonus sacrifice • criteria to be an effective sacrifice arrangement • scheme design considerations • National Insurance savings to employer/employees • effect on State benefits • communication to employees • tax implications • contract of employment implications

<p>8. Demonstrate an understanding of flexible benefits</p>	<p>(A) Analyse each of the following:</p> <ul style="list-style-type: none"> • reasons for offering flexible benefits • designing a flexible benefits package: • core benefits • degree of flexibility • delivery of a flexible benefits package • employee communications • explain each of the following: • the impact of automatic enrolment • retirement provision options • additional contributions • salary sacrifice • rates of accrual • taxation implications and effect on State benefits • life events • contract of employment implications
<p>9. Outline the impact of tax charges for individuals</p>	<p>(A) Analyse each of the following:</p> <ul style="list-style-type: none"> • disguised remuneration • cash alternatives • ill health
<p>10. Outline future developments</p>	<p>(A) Explain the impact of recent developments</p>

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