



Pensions Management Institute

Moving pensions forward

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THE PENSIONS MANAGEMENT INSTITUTE

RETIREMENT PROVISION CERTIFICATE

Examiners' Report – September 2020 Public Examination

Introduction

The examination of the Retirement Provision Certificate consists of a two-hour paper consisting entirely of multiple-choice questions. These questions are drawn from a wide-ranging syllabus, published on the PMI website. A selection of sample questions can be found on the Institute's website www.pensions-pmi.org.uk.

This examination was taken in September 2020 by a total of 26 candidates, all of whom sat the examination online. In view of the COVID-19 restrictions, sitting the paper version was not an option offered to candidates.

The candidates achieve either a Pass or Fail, which is stated on their result notification. The decision of the Examiners is final, and no further breakdown of the results is available.

To pass the examination, candidates had to answer at least 60 of the 80 questions (75%) correctly. The highest overall score, out of 80 marks, was 76 (95%), and the lowest overall score was 31 (39%). The overall pass rate was 42%, with 11 candidates out of 26 passing the examination.

The Examiners were naturally disappointed with the results of this examination sitting, and reviewed the questions most poorly answered. Answers showed inadequate knowledge across some areas of the syllabus by many candidates and imply that an insufficient amount of preparation for the exam was undertaken.

As all the questions were covered in the study materials, it highlights the importance of thoroughly working through all the materials before the examination. The RPC syllabus covers a wide range of topics, giving candidates exposure to areas they may not come across on a routine basis in their employment. Just relying on knowledge from the day job is extremely unlikely to be enough to pass this examination.

The study materials have recently been entirely revised, with the approval of the Examiners, and the new text is now available from the PMI. Future examinations will be based on these materials. It is vitally important that candidates spend adequate time studying the materials in depth.

October 2020

