

THE PENSIONS MANAGEMENT INSTITUTE

RETIREMENT PROVISION CERTIFICATE

Examiners' Report September 2019 Public Exam

Introduction

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

This examination was taken by a total of 77 candidates which was then broken down into 46 candidates sitting the online exam and 31 candidates opting for the paper version.

The examination candidates either achieve 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.

The overall pass rate for the examination was 31% - equating to 24 candidates passing the examination. The highest overall score, out of 80 marks, was 72, and the lowest overall score was 28 (raw score).

Examiners' Feedback on performance

The Examiners were naturally disappointed with the results of this examination sitting. Questions most poorly answered by the candidates were reviewed by the Examiners.

Answers showed inadequate knowledge across some areas of the syllabus by many candidates and imply an insufficient amount of preparation for the exam was undertaken. Syllabus areas that candidates got the most questions wrong in were Investment, State Benefits and HMRC allowances.

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.

In summary, it is vitally important that candidates look at the syllabus to understand the subject areas that may be examined and spend adequate time reviewing the study materials in depth.

November 2019