

International 1: Core Unit 1B – Foundation in International Employee Benefits

Summary

Question 1

Write a short note explaining the relationships vendors have with other parties (5 marks)

- This question was poorly answered.
- Whilst most candidates were able to identify that the plan administrator would liaise with the plan accountant, many responses were unable to provide detailed answers on the relationships with the investment manager and local actuary.

Relevant section of the study manual - Part 3, Chapter 11.4 (Page 72)

Question 2

List the various types of medical benefits or provision of medical services a company may provide to an employee (5 marks)

- This question was generally well answered by all candidates.
- Candidates provided detailed answers on the various medical expenses, and flexible plans that could be provided.

The relevant section of the study manual section - Part 2, Chapter 2.2.3 (Page 15)

Question 3

You are the International Benefits Manager for a global company and have been asked to summarise the Pillar III arrangement in Germany (10 marks)

- This question was poorly answered by the majority of candidates.
- Whilst candidates were able to name the various types of arrangements under Pillar III, they were unable to provide further details.
- One candidate achieved full marks.

The relevant section of the study manual - Part 4, Chapter 4.2.3 (Page 117)

Question 4

Outline Pillar one of the French Social Security System (10 marks)

- Where candidates had studied the manual, they achieved high marks.
- Candidates provided details on the benefit calculation formula but missed out on available marks because they did not further provide details (for example, contribution rates, financing and taxation).

The relevant section of the study manual - Part 4, Chapter 2 (Pages 92 – 93)

Question 5

Employer Retirement plans can be funded in 3 principal ways. Briefly set out what they are and their features (10 marks)

- Again, where candidates had studied the manual, they achieved high marks.

The relevant section of the study manual - Part 4, Chapter 1 (Page 86)

Question 6

Write brief notes on the key bodies involved in the European Legislative Process (10 marks)

- This question was generally well answered by some candidates.
- Candidates clearly understood the various bodies and their respective functions.
- A number of candidates picked up bonus marks for mentions the European Court of Justice.

The relevant section of the study manual - Part 5, Chapter 1 (Page 150)

Generally, candidates are reminded to:

- Start questions on a fresh page;
- Read the question carefully;
- Note that some of the questions had marks available for format; and
- To please write as neatly as possible.