



**Pensions  
Management  
Institute**

**Core Unit 1B -Foundation in International Employee Benefits**

**Thursday 18th April 2024                      12-2 PM**  
**Time Allowed:                                      2 Hours**

**Pass Mark - 65**

- 1.**      Answer **ALL** the questions.
- 2.**      Type all your answers in the answer box provided.
- 3.**      It is suggested to allocate your time according to the proportion of marks each question attracts.

**Question Number: 1**

As the International Benefit Manager, draft a note on the 'Group Registered Retirement Savings Plan (GRRSP)', which is a type of benefit provision in Canada. Your note should include the advantages of such a plan, how contributions are paid, and what happens upon either termination of employment or early withdrawal.

**Marks**

15

**Question Number: 2**

There are several trends in Social Security provision in both Europe and North America. Set out the most important trends that have been identified and how countries have tried to meet or deal with these challenges or trends.

**Marks**

10

**Question Number: 3**

Describe the operation of Universal Credit (UC) in the UK covering eligibility and possible benefits.

**Marks**

20

**Question Number: 4**

Regulation 1408/71 and successive regulations have set out the Social Security provision for mobile employees within the EU and EEA, with the latest revised regulation being 883/2004 (as amended in 2012). State the three fundamental principles of the regulation that enable migrant workers to be protected.

**Marks**

Maximum Available marks: 5

**Question Number: 5**

Describe the main provisions of The Health Insurance Act (ZVW) in the Netherlands, including contributions required, the type of benefits covered, and details of the supplementary benefits that are available.

**Marks**

10

**Question Number: 6**

List the factors that may motivate an employee and the things a Benefit Manager must do to achieve this.

**Marks**

7

**Question Number: 7**

Pension plans often consider appointing vendors to carry out certain operations if they are unable to carry them out themselves. Draft a report for your board of trustees on when the plan may consider the use of vendors for "Other Benefit Provision". Your report should not cover the use of vendors in respect of 'Pension Benefit Provision'.

**Marks**

15

**Question Number: 8**

Outline the method by which of Cost-of-Living Adjustments (COLA) are applied to Retirement Benefits under the Social Security System in the United States.

**Marks**

10

**Question Number: 9**

Set out the key features of 'Section 423 Plans (employee Share Purchase Plan or ESPP)' in the USA.

**Marks**

8













