



Core unit 1B - Understanding Retirement Provision

Thursday 10th April 2025

12:00 – 2:30 PM

Time Allowed:

2 hours 30 minutes

Overall Marks - 100

Passing Percentage – 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	
Outline the key duties and roles of the trustees of a pension plan. (5 marks)	
Marks	5 marks

Question Number: 2	
As the International Benefits Manager (IBM) for your company, you have been asked by the Finance Director to: (a) State the overriding objectives at the corporate level for an IBM. (5 marks) (b) Describe how these objectives translate into advantages for local operations or offices. (5 marks)	
Marks	10 marks

Question Number: 3	
Explain the 'indirect reasons' employers might have for providing employee benefits and how they support organisational objectives. (15 marks)	
Marks:	15 marks

Question Number: 4	
<p>a) Describe the role and functions of the following key bodies involved in the EU Legislative Process:</p> <ul style="list-style-type: none"> (i) The European Commission (EC) (ii) The European Parliament (EP) (iii) The European Council (or Council of Ministers) <p>(14 marks)</p> <p>b) Write short notes on the three other key bodies associated with the EU Legislative Process.</p> <p>(6 marks)</p>	
Marks	20 marks

Question Number: 5	
List the main reasons a company might have for introducing an employee Share Plan. (5 marks)	
Marks	5 marks

Question Number: 6	
Write down the objectives of the Finance function. (10 marks)	
Marks	Max allowable 10 marks

Question Number: 7	
Describe the key features of 401(k) plans in the United States. (15 marks)	
Marks	Max allowable 15

Question Number: 8	
<p>As International Benefits Manager, you have been asked to draft a report on the pension and benefits system in Turkey for your multinational organisation's planned expansion into the region of Europe and North America. Your report should cover the following:</p> <ul style="list-style-type: none"> a) The Social Security System and current and future retirement ages for men and women (6 marks) b) State Benefits (5 marks) c) Compulsory Termination Indemnities (3 marks) 	

d) Private Pension Provision (6 marks)		(20 marks)
Marks	Max allowable	20