

VOCATIONAL QUALIFICATIONS

LEAVERS PART 1

LEAVER BENEFITS WITHOUT SPECIAL CIRCUMSTANCES

THURSDAY 19 SEPTEMBER 2024 9.30 AM – 12.30 PM

TIME ALLOWED: 3 HOURS

1. Answer **ALL** the questions.
2. Write all your answers in the answer book provided.
3. Begin each question on a new page.
4. Show all your workings clearly.
5. Calculate the benefits and options using only the information given.
6. Round all factors and figures in accordance with the instructions provided in the *Tables of Factors* and the *Scheme / Plan Booklets*.

Questions

Section A

Calculate the leaver benefits / options for:

1. **CANDICE RAMOS – (OPQ)**
2. **DAVID DUKE – (RST)**
3. **MICHELLE OSBORNE – (XYZ)**
4. **AARON FRANK – (OPQ)**
5. **LAYOTA RIOS – (XYZ)**

Section B

6. Write a letter explaining the benefits payable and the options available to **AARON FRANK**.

The letter may be addressed either to the member or to the Trustees (whichever is the normal practice in the organisation for which you work).

Please note: Candidates must not sign letters with their own names. Letters should be signed “AN Other”.

CASE STUDY DETAILS**OPQ PLAN****LEAVERS PART 1
QUESTION 1****Event history**

Date of first event **02/09/2024** First event **LEAVER**
Date of second event Second event

Member details

Surname **RAMOS** Forenames **CANDICE**
Date of birth **11/12/1984** Gender **FEMALE**

Spouse's date of birth

Child dependant's date of birth

Date of joining company **10/08/2024**

Date of joining scheme **10/08/2024**

Target retirement date

Annual salary history for the plan year commencing 6 April

2016	2017	2018	2019	2020	2021	2022	2023	2024
								36,000

Contribution history

Total member's normal contributions **£ 118.36**

Total employer's normal contributions **£ 189.37**

Total member's AVCs **£**

Personal Retirement Account details

Member's Current Unit Holdings

Fund	Member's normal contributions	Employer's normal contributions	Member's AVCs
	Unit Holdings	Unit Holdings	Unit Holdings
Global Equity Fund	13.0213	20.8341	
Index Linked Bond Fund	30.0357	48.0571	
Balanced Fund			
Corporate Bond Fund			
Cash Fund			
Lifestyle Fund			

Investment Fund Unit Prices

Fund	Current Unit Price (£)
Global Equity Fund	5.734
Index Linked Bond Fund	1.526
Balanced Fund	5.012
Corporate Bond Fund	1.683
Cash Fund	1.025

Special circumstances / additional information

Candice Ramos' reason for leaving was resignation.

CASE STUDY DETAILS**RST SCHEME****LEAVERS PART 1
QUESTION 2****Event history**

Date of first event **03/09/2024** First event **LEAVER**
Date of second event Second event

Member details

Surname **DUKE** Forenames **DAVID**
Date of birth **15/02/1979** Gender **MALE**
Spouse's date of birth **11/06/1983**
Child dependant's date of birth
Date of joining company **14/03/2005**
Date of joining scheme **06/04/2005**

Earnings history for the scheme year ending 5 April

2016	2017	2018	2019	2020	2021	2022	2023	2024
36,050	37,300	37,900	38,300	39,500	40,000	41,000	42,000	42,500

Contribution history

Total member's normal contributions **£ 36,753.75**
Total member's AVCs **£**
Current value of AVCs **£**

Pre 6 April 2006 pension accrued as at 5 April 2024

CARE pension (per annum)	£	353.42
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Post 5 April 2006 pension accrued as at 5 April 2024

CARE pension (per annum)	£	8,342.64
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Special circumstances / additional information

Contractual Salary at date of first event	£	45,000.00
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David Duke's reason for leaving was resignation.

CASE STUDY DETAILS**XYZ SCHEME****LEAVERS PART 1
QUESTION 3****Event history**

Date of first event **04/09/2024** First event **LEAVER**
Date of second event Second event

Member details

Surname **OSBORNE** Forenames **MICHELLE**
Date of birth **09/08/1967** Gender **FEMALE**
Spouse's date of birth **12/09/1968**
Child dependant's date of birth
Date of joining company **03/05/1987**
Date of joining scheme **03/06/1987**
Category of membership **A**

Pensionable salary history for the scheme year commencing 6 April

2016	2017	2018	2019	2020	2021	2022	2023	2024
49,000	50,000	52,000	52,000	54,000	54,000	53,000	53,000	53,500

Contribution history

Total member's normal contributions **£ 72,523.46**
Total member's AVCs **£**
Current value of AVCs **£**

Contracting-out details at date of first event

Pre 06/04/1988

GMP (per annum)	£	68.64
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Post 05/04/1988

GMP (per annum)	£	3,563.04
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Special circumstances / additional information

Michelle Osborne's reason for leaving was resignation.

Michelle Osborne contributed at the default rate throughout her period of membership of the XYZ Pension and Life Assurance Scheme.

CASE STUDY DETAILS**OPQ PLAN****LEAVERS PART 1
QUESTION 4****Event history**

Date of first event **05/09/2024** First event **LEAVER**
Date of second event Second event

Member details

Surname **FRANK** Forenames **AARON**
Date of birth **03/03/1962** Gender **MALE**

Spouse's date of birth

Child dependant's date of birth

Date of joining company **12/06/2010**

Date of joining scheme **12/06/2010**

Target retirement date **03/03/2027**

Annual salary history for the plan year commencing 6 April

2016	2017	2018	2019	2020	2021	2022	2023	2024
63,000	64,000	65,000	68,000	70,000	72,000	73,000	74,000	75,000

Contribution history

Total member's normal contributions **£ 42,346.46**

Total employer's normal contributions **£ 67,754.34**

Total member's AVCs **£**

Personal Retirement Account details

Member's Current Unit Holdings

Fund	Member's normal contributions Unit Holdings	Employer's normal contributions Unit Holdings	Member's AVCs Unit Holdings
Global Equity Fund			
Index Linked Bond Fund			
Balanced Fund			
Corporate Bond Fund			
Cash Fund			
Lifestyle Fund	15,193.2783	24,309.2452	

Investment Fund Unit Prices

Fund	Current Unit Price (£)
Global Equity Fund	5.734
Index Linked Bond Fund	1.526
Balanced Fund	5.012
Corporate Bond Fund	1.683
Cash Fund	1.025

Special circumstances / additional information

Aaron Frank's reason for leaving was resignation.

THIS QUESTION ALSO REQUIRES A LETTER (QUESTION 6)

Contracting-out details at date of first event

Pre 06/04/1988

GMP (per annum) £

Post 05/04/1988

GMP (per annum) £

Special circumstances / additional information

Layota Rios' Final Pensionable Salary at 3 July 2011 was £22,000.00.

Lower of 5.0% or RPI increases from 4 July 2011 to date of first event is 57.3%.

Layota Rios' reason for leaving was resignation.