

**FIN2602**

(497666)

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**PERSONAL FINANCIAL MANAGEMENT
 PERSOONLIKE FINANSIELE BESTUUR**
Duration 2 Hours
Tydsduur 2 Uur70 Marks
70 Punte**EXAMINERS / EKSAMINATORE**
 FIRST / EERSTE MR/MNR NJ SWART
 SECOND / TWEEDE MR/MNR MA PHENYA

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This paper consists of 18 pages including one rough work sheet (p 19) plus instructions for the completion of a mark reading sheet

Hierdie vraestel bestaan uit 18 bladsye insluitend een kladwerkblad (bl 19) plus instruksies vir die voltooiing van 'n merkleesblad

Each multiple choice question carries 2 marks Use the MARK READING SHEET supplied in order to answer all 35 questions Please use an HB pencil Both English and Afrikaans questions appear on the question paper Elke meervoudigekeusevraag tel 2 punte Gebruik die MERKLEESKAART wat verskaf word om die 35 vrae te beantwoord Gebruik asseblief 'n HB potlood Sowel Engelse as Afrikaanse vrae verskyn op die vraestel

Personal financial planning.

1 Financial independence means

- [1] great wealth
- [2] you are dependant on the state for a pension
- [3] you are dependant on family members to survive financially
- [4] you are able to survive financially on your own investments after retirement
- [5] you do not have to continue working after retirement

1 Finansiële onafhanklikheid beteken

- [1] 'n groot rykdom
- [2] dat jy van die staat afhanklik is vir 'n pensioen
- [3] dat jy van familieledede afhanklik is om finansiëel te kan voortbestaan
- [4] dat jy finansiëel kan voortbestaan op grond van eie beleggings ná aftrede
- [5] dat jy nie ná aftrede hoef aan te hou werk nie

2 Which of the following statements is/are correct?

- (a) One out of three people retire financially independent
- (b) Personal financial management includes health care planning
- (c) The long-term goal of personal financial management is financial independence at retirement

- [1] a only
- [2] b and c
- [3] a and b
- [4] a and c
- [5] a, b and c

2 Watter van die volgende stellings is korrek?

- (a) Een uit drie persone tree finansiëel onafhanklik af
- (b) Persoonlike finansiële bestuur sluit gesondheidsorgbeplanning in
- (c) Die langtermyn doelwit tydens persoonlike finansiële bestuur is finansiële onafhanklikheid ná aftrede

- [1] slegs a
- [2] b en c
- [3] a en b
- [4] a en c
- [5] a, b en c

The time value of money

- 3 You purchase a dwelling for R2 000 000 and finance the purchase by way of a 100% mortgage bond. The mortgage bond interest rate is 9% per year and the bond period is 20 years. You wish to calculate the following:

The monthly mortgage bond instalment

- [1] R 9 000 74
- [2] R 9 289 69
- [3] R10 321 88
- [4] R16 500 36
- [5] R17 994 52

- 3 U koop 'n woning vir R2 000 000 en finansier die koop met 'n 100% verband. Die verbandrentekoers beloop 9% per jaar en die verbandtermyn is 20 jaar. U wil die volgende bereken:

Die maandelikse verbandpaaiement

- [1] R 9 000 74
- [2] R 9 289 69
- [3] R10 321 88
- [4] R16 500 36
- [5] R17 994 52

- 4 The new mortgage bond instalment if interest rates rise to 10% per year

- [1] R 8 000 50
- [2] R 8 800 86
- [3] R 9 909 77
- [4] R19 300 43
- [5] R19 905 33

- 4 Die nuwe verbandpaaiement indien die rentekoers na 10% per jaar styg

- [1] R 8 000 50
- [2] R 8 800 86
- [3] R 9 909 77
- [4] R19 300 43
- [5] R19 905 33

- 5 The new mortgage bond instalment should you have to extend the mortgage bond period to 30 years as a result of a cash flow problem

- [1] R 8 500 54
- [2] R 8 858 06
- [3] R17 551 43
- [4] R18 479 02
- [5] R19 848 72

5 Die nuwe verbandpaaierement indien u op grond van 'n kontantvloei-probleem die verbandtermyn na 30 jaar verleng

- [1] R 8 500 54
- [2] R 8 858 06
- [3] R17 551 43
- [4] R18 479 02
- [5] R19 848 72

6 The amount of capital amortised by the instalment after 10 years

- [1] R 420 55
- [2] R 460 28
- [3] R1 573 98
- [4] R2 375 30
- [5] R2 500 00

6 Die hoeveelheid kapitaal wat nà 10 jaar deur die paaierement gedelg word

- [1] R 420 55
- [2] R 460 28
- [3] R1 573 98
- [4] R2 375 30
- [5] R2 500 00

7 The amount of interest amortised by the 120th instalment

- [1] R 1 000 21
- [2] R 7 491 51
- [3] R 8 323 91
- [4] R 9 575 31
- [5] R15 176 13

7 Die hoeveelheid rente wat deur die 120ste paaierement gedelg word

- [1] R 1 000 21
- [2] R 7 491 51
- [3] R 8 323 91
- [4] R 9 575 31
- [5] R15 176 13

8 The outstanding balance on your mortgage bond

- [1] R 747 164 01
- [2] R 830 182 22
- [3] R1 818 760 39
- [4] R1 965 831 80
- [5] R1 982 994 27

8 Die uitstaande balans op u verband

- [1] R 747 164 01
- [2] R 830 182 22
- [3] R1 818 760 39
- [4] R1 965 831 80
- [5] R1 982 994 27

The measurement and assessment of personal financial performance.

9 Which of the following principles are involved in drawing up a budget?

- (a) Involvement of family members
- (b) A proper administrative system
- (c) Good communication
- (d) A realistic budget

- [1] a and b
- [2] a, b and c
- [3] a, b and d
- [4] b and d
- [5] all of the above

9 Watter van die volgende is beginsels betrokke by die opstel van 'n begroting?

- (a) Betrokkenheid van gesinslede
- (b) 'n Deeglike administrasiestelsel
- (c) Goeie kommunikasie
- (d) 'n Realistiese begroting

- [1] a en b
- [2] a, b en c
- [3] a, b en d
- [4] b en d
- [5] al bogenoemde

10 Which of the following are advantages of a personal budget?

- (a) A budget is based on assumptions
- (b) A budget is not the solution to all financial problems
- (c) A budget improves financial discipline
- (d) A budget reduces financial conflict

- [1] a only
- [2] a and b
- [3] a, b and c
- [4] b and d
- [5] c and d

10 Watter van die volgende is voordele van 'n persoonlike begroting?

- (a) 'n Begroting is gebaseer op aannames
- (b) 'n Begroting is nie die oplossing vir alle finansiële probleme nie
- (c) 'n Begroting verbeter finansiële dissipline
- (d) 'n Begroting verminder finansiële konflik

- [1] slegs a
- [2] a en b
- [3] a, b en c
- [4] b en d
- [5] c en d

11 Which of the following are limitations of a personal budget?

- (a) You need a household record system in order to draw up your budget
- (b) A budget is the solution to all financial problems
- (c) The success of the budget depends on people
- (d) A budget is based on forecasts

- [1] a only
- [2] a and b
- [3] a, b and c
- [4] a, b and d
- [5] c and d

11 Watter van die volgende is beperkings van 'n persoonlike begroting?

- (a) Jy benodig 'n huishoudelike rekordstelsel ten einde jou begroting op te stel
- (b) 'n Begroting is die oplossing vir alle finansiële probleme
- (c) Die sukses van die begroting hang van mense af
- (d) 'n Begroting is gebaseer op vooruitskattings

- [1] slegs a
- [2] a en b
- [3] a, b en c
- [4] a, b en d
- [5] c en d

Starting a business: entrepreneurship

12 Which of the following statements are correct?

Financing a business normally would include the following

- (a) a family business own resources
- (b) a new business equity as well as borrowed capital
- (c) a franchise cash, investments, bonds on property, and the cession of policies
- (d) an existing business short-term loans, credit lines, mortgage bonds, trade credit, and operational leases

- [1] a and b
- [2] a and c
- [3] b and c
- [4] b and d
- [5] c and d

12 Watter van die volgende stellings is korrek?
Die finansiering van 'n besigheid sal normaalweg die volgende insluit

- (a) 'n familie besigheid eie hulpbronne
- (b) 'n nuwe besigheid eie kapitaal sowel as geleende kapitaal
- (c) 'n konsessie kontant, beleggings, verbande op eiendom, en die sedering van polisse
- (d) 'n bestaande besigheid korttermynlenings, kredietlyne, verbande, handelskrediet, en operasionele bruikhure

- [1] a en b
- [2] a en c
- [3] b en c
- [4] b en d
- [5] c en d

13 Which one of the following statements is correct?
The uses of and reasons for a business plan are as follows

- [1] it provides a verbal business tool that can serve as a decision making tool
- [2] the owner only uses the business plan for guidance
- [3] it cannot be used to obtain new business partners
- [4] financing and capital can be obtained
- [5] entrepreneurs use only the business plan for guidance

13 Watter een van die volgende stellings is korrek?
Die gebruike van en redes vir 'n besigheidsplan is die volgende

- [1] dit verskaf 'n verbale bestuursinstrument wat as 'n besluitnemingsinstrument gebruik kan word
- [2] slegs die eienaar gebruik die besigheidsplan vir leiding
- [3] dit kan nie gebruik word om nuwe besigheidsvennote te kry nie
- [4] finansiering en kapitaal kan bekom word
- [5] slegs entrepreneurs gebruik die besigheidsplan vir leiding

Estate planning.

14 Which of the following statements is/are correct?

- (a) a life policy will increase your standard of living
- (b) take out a life policy as soon as you invest in financial assets
- (c) take out a life policy to decrease the size of your estate
- (d) people with large estates should bequeath their life policies to other people
- (e) people with fixed property should not bequeath their life policies to other people

- [1] a only
- [2] a and b
- [3] b only
- [4] c, d and e
- [5] e only

14 Watter van die volgende stellings is korrek?

- (a) 'n lewenspolis sal jou lewensstandaard verhoog
- (b) neem 'n lewenspolis uit sodra jy in finansiële bates belê
- (c) neem 'n lewenspolis uit om jou boedel te verklein
- (d) mense met groot boedels moet hul lewenspolisse aan ander mense bemaak
- (e) mense met vaste bates moet nie hul lewenspolisse aan ander mense bemaak nie

- [1] slegs a
- [2] a en b
- [3] slegs b
- [4] c, d en e
- [5] slegs e

15 To implement the estate plan means to

- (a) identify the assets of the estate
- (b) select the estate planning techniques
- (c) draw up the will, insurance and investment documents

- [1] a only
- [2] a and b
- [3] b only
- [4] b and c
- [5] c only

15 Om die boedelplan te implementeer beteken om

- (a) die boedelbates te identifiseer
- (b) die boedelbeplanningstegnieke te kies
- (c) die testament, versekerings- en beleggingsdokumente op te stel

- [1] slegs a
- [2] a en b
- [3] slegs b
- [4] b en c
- [5] slegs c

16 Which one of the following statements is correct?
Estate planning includes the following

- [1] an investment in unit trusts
- [2] an investment in a life insurance policy
- [3] taking out short-term insurance
- [4] drawing up a legal and valid will
- [5] all of the above

- 16 Watter een van die volgende stellings is korrek?
Boedelbeplanning sluit die volgende in
- [1] 'n belegging in effektetrusts
 - [2] 'n belegging in 'n lewenspolis
 - [3] die uitneem van korttermynversekering
 - [4] die opstel van 'n wettige en geldige testament
 - [5] al bogenoemde
- 17 Which one of the following statements is correct?
- [1] A testamentary trust enables you after your death to pay estate duty, among other things, out of the proceeds of a life insurance policy
 - [2] A will presupposes comprehensive estate planning
 - [3] Assets with no capital growth are usually placed in a trust
 - [4] People mainly create a company to save on transfer duty
 - [5] The power of assumption enables you to administer your own estate
- 17 Watter een van die volgende stellings is korrek?
- [1] 'n Testamentêre trust laat jou toe om na jou dood vanuit die opbrengs van 'n lewenspolis, onder meer hereregte te betaal
 - [2] 'n Testament dui op omvattende boedelbeplanning
 - [3] Bates met geen kapitaalgroei nie word veral in 'n trust geplaas
 - [4] Persone stig veral 'n maatskappy om hereregte te bespaar
 - [5] Die mag van assumpsie laat jou toe om self jou boedel te berekder
- 18 Which one of the following statements is correct?
- [1] Habitatio refers to the right to rent a certain property
 - [2] Usufruct may not include the income from a building
 - [3] Fideicommissum is a testamentary bequest to a person on condition that the bequest goes to another person after that person's death
 - [4] Habitatio may include the rent from a farm
 - [5] Massing takes place when two or more people draw up a joint partnership
- 18 Watter een van die volgende stellings is korrek?
- [1] Habitatio verwys na die reg om 'n sekere eiendom te kan huur
 - [2] Vruggebruik kan nie die inkomste van 'n gebou insluit nie
 - [3] Fideicommissum is 'n testamentêre bemaking aan 'n persoon op voorwaarde dat die bemaking ná die persoon se dood na iemand anders gaan
 - [4] Habitatio mag die huurgeld van 'n plaas insluit
 - [5] "Massing" vind plaas wanneer twee of meer persone 'n gesamentlike vennootskap opstel

- 19 Which one of the following statements is an example of an estate planning pitfall?
- [1] insufficient capital for transferring the estate
 - [2] having an updated will
 - [3] insufficient liquid assets for transferring your estate
 - [4] having children working for someone else
 - [5] not having a trust
- 19 Watter een van die volgende stellings is 'n voorbeeld van 'n boedelbeplanningslaggat?
- [1] onvoldoende kapitaal om die boedel oor te dra
 - [2] om 'n opgedateerde testament te hê
 - [3] onvoldoende likiede bates om jou boedel oor te dra
 - [4] om kinders te hê wat vir iemand anders werk
 - [5] om nie 'n trust te hê nie
- 20 Which one of the following statements is correct?
- [1] Estate planning presupposes an employer-employee relationship
 - [2] A right of first refusal enables you to administer your own estate
 - [3] Assets with no capital growth are usually placed in a trust
 - [4] People mainly create a trust to save on estate duty
 - [5] A testamentary trust is created during the lifetime of the founder
- 20 Watter een van die volgende stellings is korrek?
- [1] Boedelbeplanning dui op 'n werkgewer-werknemer verhouding
 - [2] 'n Eerste weieringsreg laat jou toe om jou eie boedel te bereedder
 - [3] Bates met geen kapitaalgroei nie word veral in 'n trust geplaas
 - [4] Persone stig veral 'n trust om boedelbelasting te bespaar
 - [5] 'n Testamentêre trust word gedurende die leeftyd van die stigter opgerig
- 21 Which one of the following statements is correct?
Strategies to reduce the value of your estate include
- [1] selling property to your heirs
 - [2] buying property in your own name
 - [3] donating R100 000 to your child
 - [4] selling property to the government
 - [5] cancelling the payments of a life policy
- 21 Watter een van die volgende stellings is korrek?
Strategiee om die waarde van jou boedel te verklein sluit in
- [1] die verkoop van eiendom aan jou erfgename
 - [2] die koop van eiendom in jou eie naam
 - [3] die skenking van R100 000 aan jou kind
 - [4] die verkoop van eiendom aan die staat
 - [5] die staking van die premies van 'n lewenspolis

22 Which of the following statements is/are correct?

- (a) A life policy can be used to pay estate duty
- (b) A life policy cannot be ceded to a bank
- (c) A life policy can only be used after your death
- (d) A life policy cannot be used for business planning
- (e) A life policy can be used as part of a divorce settlement

- [1] a only
- [2] a and b
- [3] b and c
- [4] a, b, d and e
- [5] a and e

22 Watter van die volgende stellings is korrek?

- (a) 'n Lewenspolis kan gebruik word om boedelbelasting te betaal
- (b) 'n Lewenspolis kan nie aan 'n bank gesedeer word nie
- (c) 'n Lewenspolis kan slegs ná jou dood gebruik word
- (d) 'n Lewenspolis kan nie vir besigheidsbeplanning gebruik word nie
- (e) 'n Lewenspolis kan as deel van 'n skikking tydens egskeiding gebruik word

- [1] slegs a
- [2] a en b
- [3] b en c
- [4] a, b, d en e
- [5] a en e

Investment planning:

23 Which one of the following statements is an example of an investment planning pitfall?

- [1] buying a townhouse to let it to a friend
- [2] renting a house
- [3] having a life policy with death cover for an amount of R10 000 000
- [4] comparing the return of an investment with the purpose of the investment
- [5] making use of risky investments

23 Watter een van die volgende stellings is 'n voorbeeld van 'n beleggingsbeplanning-slaggat?

- [1] om 'n meenthuis te koop om dit aan 'n vriend te verhuur
- [2] om 'n huis te huur
- [3] om 'n lewenspolis te hê met 'n doodswaarde van R10 000 000
- [4] om die opbrengs van 'n belegging met die doel van die belegging te vergelyk
- [5] om van riskante beleggings gebruik te maak

- 24 Which one of the following statements is an example of an investment planning pitfall?
Making an investment
- (a) without knowing your personal financial situation
 - (b) without knowing the different investment criteria
 - (c) without knowing the inflation rate
- [1] a only
 - [2] b only
 - [3] a and b
 - [4] a, b and c
 - [5] none of the above
- 24 Watter een van die volgende stellings is 'n voorbeeld van 'n beleggingsbeplanning-slaggat?
Om 'n belegging te maak
- (a) sonder kennis van jou persoonlike finansiële situasie
 - (b) sonder kennis van die verskillende beleggingskriteria
 - (c) sonder kennis van die inflasiekoers
- [1] slegs a
 - [2] slegs b
 - [3] a en b
 - [4] a, b en c
 - [5] nie een van bogenoemde nie
- 25 Which one of the following statements is correct?
- [1] A flexible annuity may be taken out on the life of all family members
 - [2] Income received from a retirement annuity is exempt from income tax
 - [3] A compulsory annuity may be a traditional annuity or a modern, flexible annuity
 - [4] Retirement annuities are not protected against the claims of creditors
 - [5] A voluntary annuity may be a traditional annuity or a modern, flexible annuity
- 25 Watter een van die volgende stellings is korrek?
- [1] 'n Buigbare annuïteit kan op die lewe van alle gesinslede uitgeneem word
 - [2] Inkomste ontvang van 'n aftree-annuïteit is vrygestel van inkomstebelasting
 - [3] 'n Verpligte annuïteit kan of 'n tradisionele annuïteit of 'n moderne, buigbare annuïteit wees
 - [4] Aftree-annuïteite word nie teen die eise van krediteure beskerm nie
 - [5] 'n Vrywillige annuïteit kan of 'n tradisionele annuïteit of 'n moderne, buigbare annuïteit wees

Protection planning

26 Which of the following statements is/are correct?

- (a) Personal risk refers to the retirement of a loved one
- (b) Financial risks can be subdivided into speculative and pure risks
- (c) A home destroyed by a fire is an example of pure risk
- (d) A non financial risk refers to an insurance risk

- [1] a only
- [2] b only
- [3] b and c
- [4] c and d
- [5] d only

26 Watter van die volgende stellings is korrek?

- (a) Persoonlike risiko verwys na die aftrede van 'n geliefde
- (b) Finansiële risiko's kan in spekulatiewe en suiwer risiko's onderverdeel word
- (c) 'n Voorbeeld van suiwer risiko is 'n huis wat deur 'n brand vernietig word
- (d) 'n Nie-finansiële risiko verwys na 'n versekeringsrisiko

- [1] slegs a
- [2] slegs b
- [3] b en c
- [4] c en d
- [5] slegs d

27 Which one of the following statements is correct?

Identify the risk which applies to you in regard to career planning

- [1] Disability
- [2] Market risk
- [3] Income tax
- [4] Estate administration costs
- [5] An increase in interest rates

27 Watter een van die volgende stellings is korrek?

Identifiseer die risiko wat op u van toepassing is rakende loopbaanbeplanning

- [1] Ongeskiktheid
- [2] Markrisiko
- [3] Inkomstebelasting
- [4] Boedeladministrasiekoste
- [5] 'n Styging in rentekoerse

28 Which one of the following statements is correct?
Identify the risk which applies to you in regard to investment planning

- [1] Disease
- [2] Market risk
- [3] Income tax
- [4] Financial risks
- [5] An increase in interest rates

28 Watter een van die volgende stellings is korrek?
Identifiseer die risiko wat op u van toepassing is rakende beleggingsbeplanning

- [1] Siekte
- [2] Markrisiko
- [3] Inkomstebelasting
- [4] Finansiële risiko's
- [5] 'n Styging in rentekoerse

29 Which of the following statements are correct?
Identify the risk which applies to you in regard to estate planning

- (a) Disability
- (b) Inflation
- (c) Changes in legislation
- (d) Estate administration costs
- (e) Transfer duty

- [1] a and b
- [2] a, b and d
- [3] a, b, c and d
- [4] a, b, c, d and e
- [5] b, c and d

29 Watter van die volgende stellings is korrek?
Identifiseer die risiko wat op u van toepassing is rakende boedelbeplanning

- (a) Ongeskiktheid
- (b) Inflasie
- (c) Veranderings in wetgewing
- (d) Boedeladministrasiekoste
- (e) Hereregte

- [1] a en b
- [2] a, b en d
- [3] a, b, c en d
- [4] a, b, c, d en e
- [5] b, c en d

30 Which of the following statements is/are correct?
Identify the risk which applies to you in regard to investment planning

- (a) Financial risks
- (b) Estate duty
- (c) Changes in legislation
- (d) Changes in exchange rates
- (e) National risks

- [1] a only
- [2] a, b and d
- [3] a, b, c and d
- [4] a, b, c, d and e
- [5] b, c, d and e

30 Watter van die volgende stellings is korrek?
Identifiseer die risiko wat op u van toepassing is rakende beleggingsbeplanning

- (a) Finansiële risiko's
- (b) Boedelbelasting
- (c) Veranderings in wetgewing
- (d) Veranderings in wisselkoerse
- (e) Nasionale risiko's

- [1] slegs a
- [2] a, b en d
- [3] a, b, c en d
- [4] a, b, c, d en e
- [5] b, c, d en e

Retirement planning.

31 Which of the following statements are correct?

- (a) the retirement income gap refers to unemployment after retirement
- (b) unemployed children may threaten your retirement
- (c) assessing household expenses during retirement is part of retirement planning
- (d) to maintain the same standard of living as before retirement can be a retirement objective

- [1] a and b
- [2] a and c
- [3] b and c
- [4] b, c and d
- [5] a, b, c, and d

31 Watter van die volgende stellings is korrek?

- (a) die inkomstegaping ná aftrede verwys na werkloosheid ná aftrede
- (b) werklose kinders kan jou aftrede bedreig
- (c) die skatting van huishoudelike uitgawes gedurende aftrede maak deel van aftredebeplanning uit
- (d) om dieselfde lewenstandaard as vóór aftrede te handhaaf kan 'n aftreedoelwit wees

- [1] a en b
- [2] a en c
- [3] b en c
- [4] b, c en d
- [5] a, b, c en d

32 Which of the following statements is/are correct?

The retirement income gap refers to

- (a) the number of job changes resulting in a loss of contributions by employers
- (b) the number of job changes resulting in the taxability of the lump sum
- (c) the difference between your income before retirement and your pension from your employer after retirement
- (d) the amount of additional investment you need to supplement your retirement income from your employer's retirement fund

- [1] a only
- [2] a and b
- [3] b and c
- [4] c and d
- [5] a, c and d

32 Watter van die volgende stellings is korrek?

Die inkomstegaping ná aftrede verwys na

- (a) die aantal werksveranderinge wat tot 'n verlies aan werkgewerbydraes gelei het
- (b) die aantal werksveranderinge wat tot die betaling van belasting op die enkelbedrag gelei het
- (c) die verskil tussen jou inkomste vóór aftrede en jou pensioen van jou werkgewer ná aftrede
- (d) die bedrag wat jy addisioneel moet belê om jou aftree-inkomste van jou werkgewer se aftreefonds aan te vul

- [1] slegs a
- [2] a en b
- [3] b en c
- [4] c en d
- [5] a, c en d

- 33 Which one of the following statements is correct?
An advantage of pension fund membership is the fact that
- [1] the lump sum is protected against the insolvency of the member
 - [2] employees lose the employer's contribution when they resign
 - [3] monthly pension keeps up with inflation
 - [4] the pension is protected against the insolvency of the member
 - [5] decreasing term life insurance can be included at a low cost
- 33 Watter een van die volgende stellings is korrek?
'n Voordeel verbonde aan pensioenfondslidmaatskap is die feit dat
- [1] die enkelbedrag beskerm is teen die lid se insolvensie
 - [2] werknemers die werkgever se bydrae verloor wanneer hulle bedank
 - [3] maandelikse pensioen byhou met inflasie
 - [4] die pensioen beskerm is teen die lid se insolvensie
 - [5] afnemende termyn lewensversekering ingesluit kan word teen 'n lae koste
- 34 Which of the following statements regarding a provident fund is/are correct?
- (a) It is not possible to buy years of service
 - (b) The primary objective is to provide a pension at retirement
 - (c) A member can take all benefits in the form of a single lump sum
- [1] a only
 - [2] a and b
 - [3] b only
 - [4] b and c
 - [5] a and c
- 34 Watter van die volgende stellings rakende 'n voorsorgfonds is korrek?
- (a) Dit is nie moontlik om diensjare te koop nie
 - (b) Die primêre doelwit is om 'n pensioen tydens aftrede te voorsien
 - (c) 'n Lid kan alle voordele in die vorm van 'n enkelbedrag neem
- [1] slegs a
 - [2] a en b
 - [3] slegs b
 - [4] b en c
 - [5] a en c
- 35 Which of the following statements represent similarities between a defined benefit pension fund and a defined contribution provident fund?
- (a) membership does not require employment
 - (b) with insolvency, benefits are dealt with in different ways
 - (c) pension benefits form part of an estate for purposes of estate duty
 - (d) benefits cannot be seded

- [1] a and b
- [2] a and c
- [3] b and d
- [4] c and d
- [5] d only

35 Watter van die volgende stellings verteenwoordig ooreenkomste tussen 'n vaste voordeel pensioenfonds en 'n vaste bydra voorsorgfonds?

- (a) lidmaatskap vereis nie indiensname nie
- (b) voordele word op verskillende maniere hanteer in die geval van insolvensie
- (c) pensioenvoordele vorm deel van 'n boedel vir doeleindes van boedelbelasting
- (d) voordele kan nie sedeer word nie

- [1] a en b
- [2] a en c
- [3] b en d
- [4] c en d
- [5] slegs d

(35 questions x 2 marks) TOTAL = 70 MARKS

Rough Work/Rofwerk

