

**FIN2602**

(492562)

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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 21 pages including one rough work sheet (p 21) plus instructions for the completion of a mark reading sheet
 Hierdie vraestel bestaan uit 21 bladsye insluitend een kladwerkblad (bl 21) 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 are correct?

- (a) Fewer than one out of ten people retire financially independent
- (b) Maximum profit is the long-term goal of personal financial management
- (c) The long-term goal of personal financial management is financial independence at retirement

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

2 Watter van die volgende stellings is korrek?

- (a) Minder as een uit tien persone tree finansiëel onafhanklik af
- (b) Maksimum wins is die langtermyn doelwit tydens persoonlike finansiële bestuur
- (c) Die langtermyn doelwit tydens persoonlike finansiële bestuur is finansiële onafhanklikheid ná aftrede

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

The time value of money

3 You purchase a dwelling for R1 000 000 and finance the purchase by way of a 90% mortgage bond. The mortgage bond interest rate is 11% 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] R10 500 36
- [5] R11 715.76

- 3 U koop 'n woning vir R1 000 000 en finansier die koop met 'n 90% verband. Die verbandrentekoers beloop 11% per jaar en die verbandtermyn is 20 jaar. U wil die volgende bereken:

Die maandelikse verbandpaaielement

- [1] R 9 000 74
- [2] R 9 289 69
- [3] R10 321 88
- [4] R10 500 36
- [5] R11 715 76

- 4 The new mortgage bond instalment if interest rates rise to 12% per year

- [1] R 8 000 50
- [2] R 8 800 86
- [3] R 9 909 77
- [4] R12 435 21
- [5] R12 905 33

- 4 Die nuwe verbandpaaielement indien die rentekoers na 12% per jaar styg

- [1] R 8 000 50
- [2] R 8 800 86
- [3] R 9 909 77
- [4] R12 435 21
- [5] R12 905.33

- 5 The new mortgage bond instalment should you have to extend the mortgage bond period to 25 years as a result of a cash flow problem.

- [1] R 8 500.54
- [2] R 8 858 06
- [3] R 9 200 56
- [4] R 9 479 02
- [5] R11 848 72

- 5 Die nuwe verbandpaaielement indien u op grond van 'n kontantvloei-probleem die verbandtermyn na 25 jaar verleng

- [1] R 8 500 54
- [2] R 8 858 06
- [3] R 9 200 56
- [4] R 9 479 02
- [5] R11 848.72

6 The amount of capital amortised by the instalment after 12 years

- [1] R 420.55
- [2] R 460 28
- [3] R 573 98
- [4] R 1 987 50
- [5] R 2 500 00

6 Die hoeveelheid kapitaal wat na 12 jaar deur die paaiement gedelig word.

- [1] R 420.55
- [2] R 460 28
- [3] R 573 98
- [4] R1 987 50
- [5] R2 500 00

7 The amount of interest amortised by the 144th instalment.

- [1] R 1 000.21
- [2] R 7 491.51
- [3] R 8 323 91
- [4] R 9 575 31
- [5] R11 274.73

7 Die hoeveelheid rente wat deur die 144ste paaiement gedelig word.

- [1] R 1 000 21
- [2] R 7 491.51
- [3] R 8 323 91
- [4] R 9 575 31
- [5] R11 274.73

8 The outstanding balance on your mortgage bond.

- [1] R747 164 01
- [2] R830 182 22
- [3] R872 029 11
- [4] R965 831.80
- [5] R982 994 27

8 Die uitstaande balans op u verband.

- [1] R747 164 01
- [2] R830 182 22
- [3] R872 029 11
- [4] R965 831 80
- [5] R982 994.27

Credit planning

9 The goals of the Credit Act (nr 34 of 2005) are

- (a) to protect the consumers of credit against reckless lending practices by the providers of credit
- (b) to prevent over-indebtedness by the consumers of credit
- (c) to protect the payment history of consumers
- (d) to inform consumers about the cost of credit

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

9 Die doelwitte van die Kredietwet (nr 34 van 2005) is

- (a) om die verbruikers van krediet teen roekelose uitleenpraktyke deur die verskaffers van krediet te beskerm
- (b) om te verhoed dat verbruikers te veel skuld aangaan
- (c) om die betalingsgeskiedenis van verbruikers te beskerm
- (d) om verbruikers in te lig oor die koste van krediet

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

10 The Credit Act will help consumers to

- (a) obtain more credit
- (b) make informed borrowing decisions
- (c) escape the debt jail
- (d) prevent negative marketing practices by the suppliers of credit

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

10 Die Kredietwet sal verbruikers help om

- (a) meer krediet te kan bekom
 - (b) ingeligte leenbesluite te maak
 - (c) die skuldtronk vry te spring
 - (d) negatiewe bemarkingspraktyke deur kredietverskaffers te voorkom
- [1] a en b
 - [2] a en c
 - [3] a, b en c
 - [4] b, c en d
 - [5] c en d

11 Which one of the following statements is true?

The National Consumer Tribunal

- [1] listen to consumers' complaints about credit providers
- [2] order the release of a consumers' personal information to other consumers
- [3] order the release of a consumers' personal information to employers
- [4] listen to credit suppliers' complaints
- [5] listen to consumers' complaints about the availability of credit

11 Watter een van die volgende stellings is waar?

Die Nasionale Verbruikerstribunaal

- [1] luister na die klagtes van verbruikers omtrent kredietverskaffers
- [2] beveel die verskaffing van die persoonlike inligting van verbruikers aan ander verbruikers
- [3] beveel die verskaffing van die persoonlike inligting van verbruikers aan werkgewers
- [4] luister na die klagtes van kredietverskaffers
- [5] luister na die klagtes van verbruikers oor die beskikbaarheid van krediet

12 Which one of the following statements is true?

A credit bureau

- [1] helps consumers to obtain credit
- [2] accumulates information about credit providers
- [3] supplies credit to banks
- [4] accumulates information about the credit history of consumers
- [5] handles queries on behalf of the National Credit Regulator

12 Watter een van die volgende stellings is waar?
'n Kredietburo

- [1] help verbruikers om krediet te bekom
- [2] versamel inligting omtrent kredietverskaffers
- [3] verskaf krediet aan banke
- [4] versamel inligting oor die kredietgeskiedenis van verbruikers
- [5] hanteer navrae namens die Nasionale Kredietreguleerder

Estate planning:

13 Which of the following statements is/are correct?
Strategies to reduce the value of your estate may include

- (a) lending money to your spouse.
- (b) buying further fixed assets in the name of your children
- (c) donating money to your spouse.
- (d) taking out a life policy.

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

13 Watter van die volgende stellings is korrek?
Strategie om die waarde van jou boedel te verklein kan die volgende insluit

- (a) die leen van geld aan jou gade
- (b) om verdere eiendom in die naam van jou kinders te koop
- (c) om geld aan jou gade te skenk
- (d) die uitneem van 'n lewenspolis

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

14 Which one of the following statements is correct?

- [1] A will presupposes elementary estate planning
- [2] The codicil enables you to administer your spouse's estate
- [3] A will presupposes comprehensive estate planning
- [4] People mainly create a company to save on transfer duty
- [5] A testamentary trust is created during the lifetime of the testator/testatrix

14 Watter een van die volgende stellings is korrek?

- [1] 'n Testament dui op elementêre boedelbeplanning
- [2] Die kodisil laat jou toe om jou gade se boedel te beredder
- [3] 'n Testament dui op omvattende boedelbeplanning
- [4] Persone stig veral 'n maatskappy om hereregte te bespaar
- [5] 'n Testamentêre trust word gedurende die leeftyd van die testateur/testatrise opgerig

15 Which one of the following statements is correct?

- [1] Habitatio refers to the right to sublet a certain property
- [2] Habitatio refers to the right to use a certain property for your subsistence
- [3] Fideicommissum is a testamentary bequest to a person on condition that the bequest goes to another person after that person's death
- [4] Usufruct may not include the rent from a building.
- [5] Massing takes place when two or more people draw up a joint partnership

15 Watter een van die volgende stellings is korrek?

- [1] Habitatio verwys na die reg om 'n sekere eiendom te kan onderverhuur.
- [2] Habitatio verwys na die reg om 'n sekere eiendom te kan gebruik vir jou voortbestaan
- [3] Fideicommissum is 'n testamentêre bemaking aan 'n persoon op voorwaarde dat die bemaking ná die persoon se dood na iemand anders gaan
- [4] Vruggebruik mag nie die huurgeld van 'n gebou insluit nie
- [5] "Massing" vind plaas wanneer twee of meer persone 'n gesamentlike vennootskap opstel

16 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

16 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

17 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

17 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

18 The number of steps during the administration of an estate depend on

- (a) the estimated value of the estate
- (b) the number of your dependants
- (c) whether the estate is solvent/insolvent

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

18 Die hoeveelheid stappe gedurende boedelberedding sal afhang van

- (a) die geskatte boedelwaarde
- (b) die aantal afhanklikes wat jy het
- (c) of die boedel solvent/insolvent is

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

19 Which of the following statements is/are correct regarding the legal requirements for setting up a trust?

- (a) The donation agreement must be contained in a written will
- (b) An obligation must arise to administer the assets on behalf of the trust
- (c) Property rights must be maintained by the donor
- (d) The trust assets must be transferred legally from the founder to the beneficiaries.
- (e) An obligation must arise to administer the assets on behalf of the children

- [1] a only
- [2] b only
- [3] b, c and d
- [4] b, d and e
- [5] none of the above

- 19 Watter van die volgende stellings rakende die wetlike vereistes vir die oprigting van 'n trust is korrek?
- (a) Die skenkingsooreenkoms moet in 'n geskrewe testament bevat word
 - (b) 'n Verpligting moet ontstaan om die bates namens die trust te administreer
 - (c) Eiendomsreg moet deur die skenker behou word
 - (d) Die trustbates moet wettig van die stigter na die begunstigdes oorgedra word
 - (e) 'n Verpligting moet ontstaan om die bates namens die kinders te administreer
- [1] slegs a
 - [2] slegs b
 - [3] b, c en d
 - [4] b, d en e
 - [5] nie een van bogenoemde nie

Investment planning:

- 20 Which one of the following statements is an example of an investment planning pitfall?
- [1] buying a townhouse
 - [2] buying a house
 - [3] having a life policy
 - [4] comparing the return of an investment with the purpose of the investment
 - [5] making use of more than one broker
- 20 Watter een van die volgende stellings is 'n voorbeeld van 'n beleggingsbeplanning-slaggat?
- [1] om 'n meenthuis te koop
 - [2] om 'n huis te koop
 - [3] om 'n lewenspolis te hê
 - [4] om die opbrengs van 'n belegging met die doel van die belegging te vergelyk
 - [5] om van meer as een makelaar gebruik te maak
- 21 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] b and c
 - [5] a, b and c

21 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] b en c
- [5] a, b en c

22 Which one of the following statements is correct?

- [1] A flexible annuity may only be taken out on the life of a single person
- [2] Income received from a retirement annuity is exempt from estate duty
- [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] Contributions to retirement annuities may be extended until the age of 55 years

22 Watter een van die volgende stellings is korrek?

- [1] 'n Buigbare annuïteit kan slegs op die lewe van 'n enkele persoon uitgeneem word
- [2] Inkomste ontvang van 'n aftree-annuïteit is vrygestel van boedelbelasting
- [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] Bydrae tot aftree-annuïteite kan verleng word tot die ouderdom van 55 jaar

23 Which one of the following investment criteria is the most important for any investor?

- [1] return
- [2] money market fund
- [3] income
- [4] fixed assets
- [5] goal of the investor

- 23 Watter een van die volgende beleggingskriteria is die belangrikste vir enige belegger?
- [1] opbrengs
 - [2] geldmarkfonds
 - [3] inkomste
 - [4] vaste bates
 - [5] belegger se doelwit
- 24 Which one of the following statements is correct?
In the case of endowment insurance, the insured amount is payable in the following cases
- [1] early retirement
 - [2] retrenchment
 - [3] disability
 - [4] death after five years
 - [5] at the end of the specified term
- 24 Watter een van die volgende stellings is korrek?
In die geval van uitkeerversekering is die versekerde bedrag in die volgende gevalle betaalbaar
- [1] vroeë aftrede
 - [2] werksaflegging
 - [3] ongeskiktheid
 - [4] dood na vyf jaar
 - [5] aan die einde van die gespesifiseerde periode

Buying a residence:

- 25 When a man who owns immovable property enters into a marriage in community of property, his wife becomes a joint owner of the immovable property
- [1] immediately on conclusion of the marriage
 - [2] only if the property is subsequently registered in both spouses' names
 - [3] only if an appropriate endorsement is subsequently made on the title deed of the property
 - [4] only if a court order to this effect is obtained
 - [5] only if prior to the marriage the spouses agreed in writing to share ownership

25 Wanneer 'n man wat die eienaar van onroerende eiendom is, 'n huwelik binne gemeenskap van goed sluit, word sy vrou 'n mede-eienaar van die onroerende eiendom

- [1] onmiddellik by sluiting van die huwelik
- [2] slegs indien die eiendom later gesamentlik in beide gades se name geregistreer word
- [3] slegs indien 'n toepaslike endossement later op die titelakte van die eiendom aangebring word.
- [4] slegs indien 'n hofbevel te dien effekte verkry word
- [5] slegs indien die gades voor huweliksluiting skriftelik ooreengekom het om eiendomsreg te deel

26 Which of the following statements is/are correct?

- (a) Estate agents levy a tax, called estate duty, on the sale of immovable property
- (b) Attorneys levy a tax, called occupational rent, on the sale of immovable property
- (c) Conveyancing costs are levied by the transfer attorney of the property
- (d) Occupational interest is payable by the buyer of the property
- (e) Occupational interest is normally calculated at the current repo interest rate on the full purchase price of the property

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

26 Watter van die volgende stellings is korrek?

- (a) Eiendomsagente hef 'n belasting, wat boedelbelasting genoem word, op die verkoop van vaste eiendom
- (b) Prokureurs hef 'n belasting, wat okkupasiehuur genoem word, op die verkoop van vaste eiendom
- (c) Oordragskoste word deur die prokureur wat die oordrag van die eiendom doen, gehef
- (d) Okkupasiehuur is deur die koper van 'n eiendom betaalbaar
- (e) Okkupasiehuur word normaalweg bereken teen die huidige repokoers op die volle koopprys van die eiendom

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

27 Which of the following statements is/are correct?

- (a) Bond registration costs are paid to the transfer attorney
- (b) Bond registration costs are paid to the attorney of the financial institution.
- (c) The buyer of a house is normally responsible for paying the estate agent's commission
- (d) A decreasing term life insurance policy can be used to secure the contents of a house
- (e) A homeowner's insurance policy provides protection to the security of the mortgagee

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

27 Watter van die volgende stellings is korrek?

- (a) Verbandregistrasiekoste word aan die oordragprokureur betaal
- (b) Verbandregistrasiekoste word aan die finansiële instelling se prokureur betaal
- (c) Die koper van 'n woonhuis is normaalweg verantwoordelik vir die betaling van die eiendomsagent se kommissie
- (d) 'n Afnemende termyn lewenspolis kan gebruik word om die inhoud van 'n huis te beveilig
- (e) 'n Huiseienaarsversekeringspolis bied beskerming vir die sekuriteit van die verbandgewer

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

28 Which of the following statements are correct?

- (a) Obtaining a bond is an example of a suspensive condition
- (b) When a suspensive condition is fulfilled a valid contract arises
- (c) When a resolutive condition is fulfilled a valid contract arises
- (d) If a factory is erected (as a resolutive condition) a contract lapses

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

28 Watter van die volgende stellings is korrek?

- (a) Die verkryging van 'n verband is 'n voorbeeld van 'n opskortende voorwaarde
- (b) Sodra 'n opskortende voorwaarde vervul word kom 'n geldige kontrak tot stand
- (c) Sodra 'n ontbindende voorwaarde vervul word kom 'n geldige kontrak tot stand
- (d) Indien 'n fabriek opgerig word (as 'n ontbindende voorwaarde) verval die kontrak

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

29 Which one of the following statements is correct?

The value of a dwelling is ...

- [1] decreased by the convenience network it represents
- [2] increased by its exposure network
- [3] increased or reduced by its exposure network
- [4] influenced negatively by its institutional characteristics
- [5] always positively influenced by limited real rights

29 Watter een van die volgende stellings is korrek?

Die waarde van 'n woonhuis word

- [1] verlaag deur die geriefsnetwerk daarvan
- [2] verhoog deur die blootstellingsnetwerk daarvan.
- [3] verhoog of verlaag deur die blootstellingsnetwerk daarvan
- [4] negatief deur die institusionele eienskappe daarvan beïnvloed
- [5] altyd positief deur beperkte saaklike regte beïnvloed

30 The cost(s) payable by a natural person for a town house purchased (purchase price = R600 000) always includes the following cost items.

- [1] Transfer duty
- [2] Conveyancing fees
- [3] Estate agent's commission
- [4] Occupational rent
- [5] Bond cancellation costs

30 Vir 'n natuurlike persoon sluit die koste vir die koop van 'n meenthuis (koopprys = R600 000) altyd die volgende koste-items in

- [1] Hereregte
- [2] Oordragskoste
- [3] Eiendomsagentekommisjie
- [4] Okkupasiehuur
- [5] Verbandkansellasiekoste

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 aftredebepanning uit
- (d) om dieselfde lewenstandaard as voor 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 werkgewer 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

PART 1 (GENERAL/ALGEMEEN) DEEL 1

STUDY UNIT e.g. PSY100-X STUDIE EENHEID bv. PSY100 X		INITIALS AND SURNAME VOORLETTERS EN VAN	
[] [] [] [] [] [] [] []		[] [] [] [] [] [] [] []	
PAPER NUMBER VRAESTELNOMMER		DATE OF EXAMINATION DATUM VAN EKSAMEN	
[] [] [] [] [] [] [] []		[] [] [] [] [] [] [] []	
STUDENT NUMBER STUDENTENOMMER		EXAMINATION CENTRE (E.G. PRETORIA) EKSAMENSENTRUM (BV. PRETORIA)	
[] [] [] [] [] [] [] []		[] [] [] [] [] [] [] []	
UNIQUE PAPER NO UNIEKE VRAESTEL NR		[] [] [] [] [] [] [] []	
[] [] [] [] [] [] [] []		[] [] [] [] [] [] [] []	

For use by examination invigilator
Vir gebruik deur eksamenopsiener

- | | |
|--|---|
| <p>IMPORTANT</p> <ol style="list-style-type: none"> USE ONLY AN HB PENCIL TO COMPLETE THIS SHEET MARK LIKE THIS CHECK THAT YOUR INITIALS AND SURNAME HAS BEEN FILLED IN CORRECTLY ENTER YOUR STUDENT NUMBER FROM LEFT TO RIGHT CHECK THAT YOUR STUDENT NUMBER HAS BEEN FILLED IN CORRECTLY CHECK THAT THE UNIQUE NUMBER HAS BEEN FILLED IN CORRECTLY CHECK THAT ONLY ONE ANSWER PER QUESTION HAS BEEN MARKED DO NOT FOLD | <p>BELANGRIK</p> <ol style="list-style-type: none"> GEBRUIK SLEGS N HB POTLOOD OM HIERDIE BLAD TE VOLTOOI MERK AS VOLG KONTROLEER DAT U VOORLETTERS EN VAN REG INGEVUL IS VUL U STUDENTENOMMER VAN LINKS NA REGS IN KONTROLEER DAT U DIE KORREKTE STUDENTENOMMER VERSTREK HET KONTROLEER DAT DIE UNIEKE NOMMER REG INGEVUL IS MAAK SEKER DAT NET EEN ALTERNATIEF PER VRAAG GEMERK IS MOENIE VOU NIE |
|--|---|

PART 2 (ANSWERS/ANTWOORDE) DEEL 2

1	11	21	31	41	51	36	46	56	66	76	86	106	116	126	136
2	12	22	32	42	52	37	47	57	67	77	87	107	117	127	137
3	13	23	33	43	53	38	48	58	68	78	88	108	118	128	138
4	14	24	34	44	54	39	49	59	69	79	89	109	119	129	139
5	15	25	35	45	55	40	50	60	70	80	90	110	120	130	140
6	16	26	36	46	56	41	51	61	71	81	91	111	121	131	141
7	17	27	37	47	57	42	52	62	72	82	92	112	122	132	142
8	18	28	38	48	58	43	53	63	73	83	93	113	123	133	143
9	19	29	39	49	59	44	54	64	74	84	94	114	124	134	144
10	20	30	40	50	60	45	55	65	75	85	95	115	125	135	145
11	21	31	41	51	61	46	56	66	76	86	96	116	126	136	146
12	22	32	42	52	62	47	57	67	77	87	97	117	127	137	147
13	23	33	43	53	63	48	58	68	78	88	98	118	128	138	148
14	24	34	44	54	64	49	59	69	79	89	99	119	129	139	149
15	25	35	45	55	65	50	60	70	80	90	100	120	130	140	150
16	26	36	46	56	66	51	61	71	81	91	101	121	131	141	151
17	27	37	47	57	67	52	62	72	82	92	102	122	132	142	152
18	28	38	48	58	68	53	63	73	83	93	103	123	133	143	153
19	29	39	49	59	69	54	64	74	84	94	104	124	134	144	154
20	30	40	50	60	70	55	65	75	85	95	105	125	135	145	155
21	31	41	51	61	71	56	66	76	86	96	106	126	136	146	156
22	32	42	52	62	72	57	67	77	87	97	107	127	137	147	157
23	33	43	53	63	73	58	68	78	88	98	108	128	138	148	158
24	34	44	54	64	74	59	69	79	89	99	109	129	139	149	159
25	35	45	55	65	75	60	70	80	90	100	110	130	140	150	160
26	36	46	56	66	76	61	71	81	91	101	111	131	141	151	161
27	37	47	57	67	77	62	72	82	92	102	112	132	142	152	162
28	38	48	58	68	78	63	73	83	93	103	113	133	143	153	163
29	39	49	59	69	79	64	74	84	94	104	114	134	144	154	164
30	40	50	60	70	80	65	75	85	95	105	115	135	145	155	165
31	41	51	61	71	81	66	76	86	96	106	116	136	146	156	166
32	42	52	62	72	82	67	77	87	97	107	117	137	147	157	167
33	43	53	63	73	83	68	78	88	98	108	118	138	148	158	168
34	44	54	64	74	84	69	79	89	99	109	119	139	149	159	169
35	45	55	65	75	85	70	80	90	100	110	120	140	150	160	170

Specimen only