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FIN2602 (491581)

OCTOBER/NOVEMBER 2014

PERSONAL FINANCIAL MANAGEMENT

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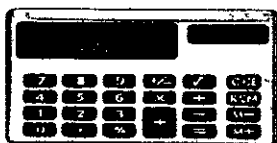
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**FIN2602**

(491581)

October/November 2014
Oktober/November 2014
**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 19 pages including one rough work sheet (p 20) plus instructions for the completion of a mark reading sheet
Hierdie vraestel bestaan uit 19 bladsye insluitend een kladwerkblad (bl 20) 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?

The secret of personal financial management and planning is to be aware of the many factors that may influence your at the present time or in the future

- (a) personal financial situation positively
- (b) personal financial situation negatively
- (c) personal financial situation positively or negatively
- (d) retirement positively
- (e) investments positively

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

2 Watter van die volgende stellings is korrek?

Die geheim van persoonlike finansiële bestuur en beplanning is om bewus te wees van die talle faktore wat jou kan beïnvloed, tans en in die toekoms.

- (a) persoonlike finansiële situasie positief
- (b) persoonlike finansiële situasie negatief
- (c) persoonlike finansiële situasie positief of negatief
- (d) aftrede positief
- (e) beleggings positief

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

[TURN OVER / BLAAI OM]

3 Which one of the following statements is correct?

- [1] Within the same financial planning cycle, people's priorities and preferences are exactly the same
- [2] Within the same financial planning cycle, people's priorities and preferences will not change according to their current individual circumstances
- [3] Our financial priorities stay the same as we move through the personal financial planning cycle
- [4] Personal financial planning has to do with what the world's richest people have done
- [5] Our financial priorities change as we move through the personal financial planning cycle

3 Watter een van die volgende stellings is korrek?

- [1] Mense se prioriteite en voorkeure is presies dieselfde binne dieselfde finansiële beplanningsiklus
- [2] Mense binne dieselfde finansiële beplanningsiklus se prioriteite en voorkeure sal nie verander volgens hulle huidige individuele omstandighede nie
- [3] Ons finansiële prioriteite bly dieselfde soos wat ons deur die persoonlike finansiële beplanningsiklus beweeg
- [4] Persoonlike finansiële beplanning het te doen met wat die wêreld se rykste mense gedoen het
- [5] Ons finansiële prioriteite verander soos wat ons deur die persoonlike finansiële beplanningsiklus beweeg

The measurement and assessment of personal financial performance:

4 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

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

- (a) Betrokkenheid van gesinslede
- (b) 'n Deeglike administrasiesisteesel
- (c) Goede 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

5 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

5 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

6 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] a, c and d

6 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

[TURN OVER / BLAAI OM]

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

The time value of money

- 7 You purchase a dwelling for R1 500 000 and finance the purchase by way of a 100% mortgage bond. The mortgage bond interest rate is 10% 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] R14 475.32
- [4] R16 500.36
- [5] R17 994.52

- 7 U koop 'n woning vir R1 500 000 en finansier die koop met 'n 100% verband. Die verbandrentekoers beloop 10% per jaar en die verbandtermyn is 20 jaar. U wil die volgende bereken:

Die maandelikse verbandpaaieiment

- [1] R 9 000.74
- [2] R 9 289.69
- [3] R14 475.32
- [4] R16 500.36
- [5] R17 994.52

- 8 The new mortgage bond instalment if interest rates rise to 11% per year

- [1] R 8 000.50
- [2] R 8 800.86
- [3] R 9 909.77
- [4] R15 482.83
- [5] R19 905.33

- 8 Die nuwe verbandpaaieiment indien die rentekoers na 11% per jaar styg

- [1] R 8 000.50
- [2] R 8 800.86
- [3] R 9 909.77
- [4] R15 482.83
- [5] R19 905.33

[TURN OVER / BLAAI OM]

9 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] R14 284.85
- [3] R17 551 43
- [4] R18 479 02
- [5] R19 848 72

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

- [1] R 8 500 54
- [2] R14 284 85
- [3] R17 551 43
- [4] R18 479 02
- [5] R19 848 72

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

- [1] R 420 55
- [2] R 460 28
- [3] R1 584 23
- [4] R2 375 30
- [5] R2 500.00

10 Die hoeveelheid kapitaal wat nà 10 jaar deur die paaieiment gedelg word

- [1] R 420 55
- [2] R 460 28
- [3] R1 584 23
- [4] R2 375 30
- [5] R2 500.00

11 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] R12 700.62
- [5] R15 176 13

11 Die hoeveelheid rente wat deur die 120ste paaieiment gedelg word

- [1] R 1 000 21
- [2] R 7 491 51
- [3] R 8 323.91
- [4] R12 700 62
- [5] R15 176 13

12 The outstanding balance on your mortgage bond.

- [1] R 747 164 01
- [2] R1 383 938 34
- [3] R1 818 760 39
- [4] R1 965 831.80
- [5] R1 982 994 27

12 Die uitstaande balans op u verband.

- [1] R 747 164 01
- [2] R1 383 938 34
- [3] R1 818 760 39
- [4] R1 965 831 80
- [5] R1 982 994 27

Credit planning

13 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

13 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

14 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

14 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

Estate planning:

15 Which one of the following statements is correct?

- [1] A will presupposes comprehensive estate planning
- [2] The power of assumption enables you to administer your own estate
- [3] Assets with no capital growth are usually placed in a trust
- [4] People mainly create a company to save on transfer duty
- [5] A testamentary trust enables you after your death to pay estate duty, among other things, out of the proceeds of a life insurance policy

15 Watter een van die volgende stellings is korrek?

- [1] 'n Testament dui op omvattende boedelbeplanning
- [2] Die mag van assumpisie laat jou toe om self 'n boedel te beredder
- [3] Bates met geen kapitaalgroei nie word veral in 'n trust geplaas
- [4] Persone stig veral 'n maatskappy om hereregte te bespaar
- [5] 'n Testamentêre trust laat jou toe om ná jou dood vanuit die opbrengs van 'n lewenspolis, onder meer hereregte te betaal

16 Some of the purposes of an antenuptial contract are

- (a) to determine what the two parties possess at the time of the marriage.
- (b) to determine how assets will be accumulated for the rest of their married lives
- (c) to help the executor with the administration of the estate of a deceased spouse
- (d) to help the attorney to establish what each spouse is entitled to claim in the case of a divorce
- (e) to protect the innocent spouse against the law in the case of a divorce

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

16 Sekere van die voordele van 'n huweliksvoorwaardekontrak is

- (a) om te bepaal wat die twee partye besit ten tye van die sluiting van die huwelik
- (b) om te bepaal hoe die bates bymekaar gemaak gaan word vir die res van die bestaan van die huwelik
- (c) om die eksekuteur te help met die administrasie van die boedel van 'n afgestorwe gade
- (d) om die prokureur te help om te bepaal waarop elke gade geregtig is in die geval van egskeiding
- (e) om die onskuldige gade te beskerm teen die wet in die geval van 'n egskeiding

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

17 Which one of the following statements is correct?

- [1] You can draw up your own antenuptial contract
- [2] The accrual system was introduced to end past discrimination against men
- [3] Your divorce settlement depends on your specific matrimonial property regime as well as divorce laws only
- [4] Handling money is the main reason why people experience so much marital conflict.
- [5] Older people regard an antenuptial contract as an emotional document (a declaration of love)

17 Watter een van die volgende stellings is korrek?

- [1] Jy kan jou eie huweliksvoorwaardekontrak opstél
- [2] Die aanwasbedeling was ingestel om diskriminasie teen mans te beeindig
- [3] Jou egskedingsooreenkoms hang slegs af van jou spesifieke huweliksvoorwaardekontrak en egskedingswette.
- [4] Die hantering van geld is die hoofrede waarom mense soveel huwelikskonflik ondervind
- [5] Ouer persone sien 'n huweliksvoorwaardekontrak as 'n emosionele dokument ('n liefdesverklaring)

18 Which one of the following statements is correct?

- [1] Your lifestyle has no influence on your money matters
- [2] Each type of lifestyle requires unique personal financial planning from individuals.
- [3] A cohabitation agreement will protect an engaged person
- [4] Breaking off an engagement has no financial consequences
- [5] An antenuptial contract is useless because of the low rate of divorce

18 Watter een van die volgende stellings is korrek?

- [1] Jou lewenstyl het geen invloed op jou geldsake nie
- [2] Elke tipe lewenstyl vereis unieke persoonlike finansiële beplanning van individue
- [3] 'n Saamblyooreenkoms sal 'n verloofde persoon beskerm
- [4] Die verbreking van 'n verlouwing het geen finansiële gevolge nie
- [5] 'n Huweliksvoorwaardekontrak is nutteloos omdat die egskedingskoers baie laag is.

19 Which one of the following statements is correct?

- [1] A marriage in community of property means that assets and liabilities will be divided according to your divorce settlement
- [2] The matrimonial property regime you choose will determine whether you need the approval of your spouse to perform certain actions
- [3] When you marry in community of property with exclusion of the accrual system, the exclusion of the accrual system should be stipulated in your antenuptial contract.
- [4] The inclusion of the accrual system will prevent many hidden financial problems for both parties.
- [5] Do not become involved in the planning of your children's antenuptial contracts when they get married

19 Watter een van die volgende stellings is korrek?

- [1] 'n Huwelik binne gemeenskap van goedere beteken dat bates en laste verdeel word volgens die egskeidingsooreenkoms
- [2] Die huweliksgoederebedeling wat jy kies sal bepaal of jy jou gade se toestemming nodig het vir sekere aksies
- [3] Die uitsluiting van die aanwasbedeling moet in jou huweliksvoorwaardekontrak aangedui word, sou jy binne gemeenskap van goedere met uitsluiting van die aanwasbedeling trou
- [4] Die insluiting van die aanwasbedeling sal talle finansiële probleme vir beide partye voorkom
- [5] Moet nie in die beplanning van jou kinders se huweliksvoorwaardekontrakte betrokke raak nie

20 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

20 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

21 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

21 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

[TURN OVER / BLAAI OM]

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

22 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 deed of trust
- (b) An obligation must arise to administer the assets on behalf of the donor
- (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] a and b
- [3] a, b and c
- [4] b, c, d and e
- [5] d and e

22 Watter van die volgende stellings rakende die wetlike vereistes vir die oprigting van 'n trust is korrek?

- (a) Die skenkingsooreenkoms moet in 'n geskrewe trustakte bevat word
- (b) 'n Verpligting moet ontstaan om die bates namens die skenker 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] a en b
- [3] a, b en c
- [4] b, c, d en e
- [5] d en e

23 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.

23 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

24 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

24 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

25 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

25 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

Investment planning:

26 Which of the following statements is/are examples of investment planning pitfalls?

Making an investment .

- (a) without knowing your personal financial situation
- (b) without knowing how to choose a broker
- (c) without knowing your household risks

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

26 Watter van die volgende stellings is voorbeelde van beleggingsbeplanningslaggate?

Om 'n belegging te maak ...

- (a) sonder kennis van jou persoonlike finansiële situasie
- (b) sonder kennis oor hoe om 'n makelaar te kies
- (c) sonder kennis van jou huishoudelike risiko's

[TURN OVER / BLAAI OM]

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

27 Which one of the following statements is correct?

- [1] A traditional annuity may only be taken out on the life of a single person
- [2] Income received from a retirement annuity is not exempt from estate duty
- [3] A compulsory annuity may be a traditional annuity only
- [4] Retirement annuities are protected against the claims of creditors
- [5] Contributions to retirement annuities may be extended until the age of 55 years

27 Watter een van die volgende stellings is korrek?

- [1] 'n Tradisionele annuïteit kan slegs op die lewe van 'n enkele persoon uitgeneem word
- [2] Inkomste ontvang van 'n aftree-annuïteit is nie vrygestel van boedelbelasting nie
- [3] 'n Verpligte annuïteit kan slegs 'n tradisionele annuïteit wees
- [4] Aftree-annuïteite word teen die eise van krediteure beskerm
- [5] Bydrae tot aftree-annuïteite kan verleng word tot die ouderdom van 55 jaar

Buying a residence:

28 Which of the following statements are correct?

- (a) An option can be given verbally.
- (b) An option must be accepted in writing
- (c) When an option to purchase is taken up the owner of the property must sell it to the holder of the option
- (d) A right of first refusal is an obligation on a property owner to sell the property concerned to the holder of the right at a future date.

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

28 Watter van die volgende stellings is korrek?

- (a) 'n Opsie kan mondeling geskied
- (b) Die aanvaarding van 'n opsie moet skriftelik plaasvind.
- (c) Sodra 'n opsie uitgeoefen word om te koop, moet die eienaar van die eiendom dit aan die opsiehouer verkoop
- (d) 'n Voorkoopsreg is 'n verpligting wat daar op 'n eiendomseienaar rus om die eiendom in die toekoms aan die houer van dié reg te verkoop

[TURN OVER / BLAAI OM]

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

- 29 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
- 29 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
- 30 Which one of the following statements is correct?
The value of a dwelling is
- [1] increased by the convenience network it represents
 - [2] reduced by its exposure network
 - [3] increased or reduced by its exposure network
 - [4] influenced positively by its institutional characteristics
 - [5] always negatively influenced by limited real rights
- 30 Watter een van die volgende stellings is korrek?
Die waarde van 'n woning word
- [1] verhoog deur die geriefnetwerk daarvan.
 - [2] verlaag deur die blootstellingsnetwerk daarvan
 - [3] verhoog of verlaag deur die blootstellingsnetwerk daarvan
 - [4] positief deur die institusionele eienskappe daarvan beïnvloed
 - [5] altyd negatief deur beperkte saaklike regte beïnvloed

Retirement planning:

31 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

31 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

32 Which one of the following statements is correct?

An advantage of provident fund membership is the fact that

- [1] the contributions are protected against the insolvency of the member
- [2] employers lose the employees' contribution when they resign
- [3] monthly pension keeps up with inflation
- [4] members get back what they invested
- [5] decreasing term life insurance can be included at a low cost

32 Watter een van die volgende stellings is korrek?

'n Voordeel verbonde aan voorsorgfondslidmaatskap is die feit dat

- [1] die bydraes beskerm is teen die lid se insolvensie
- [2] werkgewers die werknemer se bydrae verloor wanneer hulle bedank.
- [3] maandelikse pensioen byhou met inflasie
- [4] lede terugkry wat hulle belê het
- [5] afnemende termyn lewensversekering kan teen lae koste ingesluit word

- 33 Which one of the following statements is correct?
An advantage of pension fund membership is the fact that .
- [1] there is a smaller choice of funds in which to invest
 - [2] the investment risk is yours
 - [3] monthly contributions are partly tax deductible
 - [4] members receive lump sums only
 - [5] members get back what they invested
- 33 Watter een van die volgende stellings is korrek?
'n Voordeel verbonde aan pensioenfondslidmaatskap is die feit dat
- [1] daar 'n kleiner keuse van fondse bestaan waarin belê kan word
 - [2] die beleggingsrisiko joune is
 - [3] maandelikse bydraes gedeeltelik belastingaftrekbaar is
 - [4] lede slegs enkelbedrae ontvang
 - [5] lede terugkry wat hulle belê het
- 34 Which one of the following statements is correct?
An advantage of provident fund membership is the fact that
- [1] the contributions are protected against the insolvency of the member
 - [2] employers lose the employees' contribution when they resign
 - [3] monthly pension keeps up with inflation
 - [4] members get back what they invested.
 - [5] decreasing term life insurance can be included at a low cost
- 34 Watter een van die volgende stellings is korrek?
'n Voordeel verbonde aan voorsorgfondslidmaatskap is die feit dat
- [1] die bydraes beskerm is teen die lid se insolvensie
 - [2] werkgewers die werknemer se bydrae verloor wanneer hulle bedank
 - [3] maandelikse pensioen byhou met inflasie
 - [4] lede terugkry wat hulle belê het
 - [5] afnemende termyn lewensversekering ingesluit kan word teen 'n lae koste
- 35 Which one of the following statements is correct?
- [1] If you are employed you may take out a PPS annuity
 - [2] The income from a compulsory annuity is not taxed in full
 - [3] The lump sum from an endowment policy is taxed in full
 - [4] Retirement annuities would be excluded from divorce settlements where spouses are married in community of property with inclusion of the accrual system
 - [5] Disability cover may be added to a retirement annuity

35 Watter een van die volgende stellings is korrek?

- [1] Indien jy 'n werknemer is, kan jy 'n PPS annuïteit uitneem
- [2] Die inkomste van 'n verpligte annuïteit word nie ten volle belas nie
- [3] Die enkelbedrag van 'n uitkeerpolis word ten volle belas
- [4] Aftree-annuïteite sal uitgesluit word by skikkingsooreenkomste waar gades binne gemeenskap van goed met insluiting van die aanwasbedeling getroud is
- [5] Ongeskiktheidsdekking kan by 'n aftree-annuïteit gevoeg word

(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	
1		3	
PAPER NUMBER VRAESTELNOMMER		DATE OF EXAMINATION DATUM VAN EKSAMEN	
2		4	
STUDENT NUMBER STUDENTENOMMER		EXAMINATION CENTRE (E.G. PRETORIA) EKSAMENSENTRUM (BV PRETORIA)	
6		5	
7		9	
UNIQUE PAPER NO UNIEKE VRAESTEL NR		8	

For use by examination invigilator
Vir gebruik deur eksamenopsiener

IMPORTANT

1. USE ONLY AN HB PENCIL TO COMPLETE THIS SHEET
2. MARK LIKE THIS
3. CHECK THAT YOUR INITIALS AND SURNAME HAS BEEN FILLED IN CORRECTLY
4. ENTER YOUR STUDENT NUMBER FROM LEFT TO RIGHT
5. CHECK THAT YOUR STUDENT NUMBER HAS BEEN FILLED IN CORRECTLY
6. CHECK THAT THE UNIQUE NUMBER HAS BEEN FILLED IN CORRECTLY
7. CHECK THAT ONLY ONE ANSWER PER QUESTION HAS BEEN MARKED
8. DO NOT FOLD

BELANGRIK

1. GEBUIK SLEGS N HB POTLOOD OM HIERDIE BLAD TE VOLTOOI
2. MERK AS VOLG
3. KONTROLEER DAT U VOORLETTERS EN VAN REG INGEVUL IS
4. VUL U STUDENTENOMMER VAN LINKS NA REGS IN
5. KONTROLEER DAT U DIE KORREKTE STUDENTENOMMER VERSTREK HET
6. KONTROLEER DAT DIE UNIEKE NOMMER REG INGEVUL IS
7. MAAK SEKER DAT NET EEN ALTERNATIEF PER VRAAG GEMERK IS
8. MOENIE VOU NIE

PART 2 (ANSWERS/ANTWOORDE) DEEL 2

1	c1) c2) c3) c4) c5)	37	c1) c2) c3) c4) c5)	71	c1) c2) c3) c4) c5)	106	c1) c2) c3) c4) c5)
2	c1) c2) c3) c4) c5)	38	c1) c2) c3) c4) c5)	72	c1) c2) c3) c4) c5)	107	c1) c2) c3) c4) c5)
3	c1) c2) c3) c4) c5)	39	c1) c2) c3) c4) c5)	73	c1) c2) c3) c4) c5)	108	c1) c2) c3) c4) c5)
4	c1) c2) c3) c4) c5)	40	c1) c2) c3) c4) c5)	74	c1) c2) c3) c4) c5)	109	c1) c2) c3) c4) c5)
5	c1) c2) c3) c4) c5)	41	c1) c2) c3) c4) c5)	75	c1) c2) c3) c4) c5)	110	c1) c2) c3) c4) c5)
6	c1) c2) c3) c4) c5)	42	c1) c2) c3) c4) c5)	76	c1) c2) c3) c4) c5)	111	c1) c2) c3) c4) c5)
7	c1) c2) c3) c4) c5)	43	c1) c2) c3) c4) c5)	77	c1) c2) c3) c4) c5)	112	c1) c2) c3) c4) c5)
8	c1) c2) c3) c4) c5)	44	c1) c2) c3) c4) c5)	78	c1) c2) c3) c4) c5)	113	c1) c2) c3) c4) c5)
9	c1) c2) c3) c4) c5)	45	c1) c2) c3) c4) c5)	79	c1) c2) c3) c4) c5)	114	c1) c2) c3) c4) c5)
10	c1) c2) c3) c4) c5)	46	c1) c2) c3) c4) c5)	80	c1) c2) c3) c4) c5)	115	c1) c2) c3) c4) c5)
11	c1) c2) c3) c4) c5)	47	c1) c2) c3) c4) c5)	81	c1) c2) c3) c4) c5)	116	c1) c2) c3) c4) c5)
12	c1) c2) c3) c4) c5)	48	c1) c2) c3) c4) c5)	82	c1) c2) c3) c4) c5)	117	c1) c2) c3) c4) c5)
13	c1) c2) c3) c4) c5)	49	c1) c2) c3) c4) c5)	83	c1) c2) c3) c4) c5)	118	c1) c2) c3) c4) c5)
14	c1) c2) c3) c4) c5)	50	c1) c2) c3) c4) c5)	84	c1) c2) c3) c4) c5)	119	c1) c2) c3) c4) c5)
15	c1) c2) c3) c4) c5)	51	c1) c2) c3) c4) c5)	85	c1) c2) c3) c4) c5)	120	c1) c2) c3) c4) c5)
16	c1) c2) c3) c4) c5)	52	c1) c2) c3) c4) c5)	86	c1) c2) c3) c4) c5)	121	c1) c2) c3) c4) c5)
17	c1) c2) c3) c4) c5)	53	c1) c2) c3) c4) c5)	87	c1) c2) c3) c4) c5)	122	c1) c2) c3) c4) c5)
18	c1) c2) c3) c4) c5)	54	c1) c2) c3) c4) c5)	88	c1) c2) c3) c4) c5)	123	c1) c2) c3) c4) c5)
19	c1) c2) c3) c4) c5)	55	c1) c2) c3) c4) c5)	89	c1) c2) c3) c4) c5)	124	c1) c2) c3) c4) c5)
20	c1) c2) c3) c4) c5)	56	c1) c2) c3) c4) c5)	90	c1) c2) c3) c4) c5)	125	c1) c2) c3) c4) c5)
21	c1) c2) c3) c4) c5)	57	c1) c2) c3) c4) c5)	91	c1) c2) c3) c4) c5)	126	c1) c2) c3) c4) c5)
22	c1) c2) c3) c4) c5)	58	c1) c2) c3) c4) c5)	92	c1) c2) c3) c4) c5)	127	c1) c2) c3) c4) c5)
23	c1) c2) c3) c4) c5)	59	c1) c2) c3) c4) c5)	93	c1) c2) c3) c4) c5)	128	c1) c2) c3) c4) c5)
24	c1) c2) c3) c4) c5)	60	c1) c2) c3) c4) c5)	94	c1) c2) c3) c4) c5)	129	c1) c2) c3) c4) c5)
25	c1) c2) c3) c4) c5)	61	c1) c2) c3) c4) c5)	95	c1) c2) c3) c4) c5)	130	c1) c2) c3) c4) c5)
26	c1) c2) c3) c4) c5)	62	c1) c2) c3) c4) c5)	96	c1) c2) c3) c4) c5)	131	c1) c2) c3) c4) c5)
27	c1) c2) c3) c4) c5)	63	c1) c2) c3) c4) c5)	97	c1) c2) c3) c4) c5)	132	c1) c2) c3) c4) c5)
28	c1) c2) c3) c4) c5)	64	c1) c2) c3) c4) c5)	98	c1) c2) c3) c4) c5)	133	c1) c2) c3) c4) c5)
29	c1) c2) c3) c4) c5)	65	c1) c2) c3) c4) c5)	99	c1) c2) c3) c4) c5)	134	c1) c2) c3) c4) c5)
30	c1) c2) c3) c4) c5)	66	c1) c2) c3) c4) c5)	100	c1) c2) c3) c4) c5)	135	c1) c2) c3) c4) c5)
31	c1) c2) c3) c4) c5)	67	c1) c2) c3) c4) c5)	101	c1) c2) c3) c4) c5)	136	c1) c2) c3) c4) c5)
32	c1) c2) c3) c4) c5)	68	c1) c2) c3) c4) c5)	102	c1) c2) c3) c4) c5)	137	c1) c2) c3) c4) c5)
33	c1) c2) c3) c4) c5)	69	c1) c2) c3) c4) c5)	103	c1) c2) c3) c4) c5)	138	c1) c2) c3) c4) c5)
34	c1) c2) c3) c4) c5)	70	c1) c2) c3) c4) c5)	104	c1) c2) c3) c4) c5)	139	c1) c2) c3) c4) c5)
35	c1) c2) c3) c4) c5)			105	c1) c2) c3) c4) c5)	140	c1) c2) c3) c4) c5)

Specimen only