

**FIN2602**

(482237)

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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	MISS/MEJ KD SINDANE

Use of a non-programmable pocket calculator is permissible
 Gebruik van 'n nie-programmeerbare sakrekenaar is toelaatbaar

Closed book examination
 Toeboekeksamen

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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

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

Hierdie vraestel bestaan uit 21 bladsye insluitend een kladwerkblad (bl 21) plus instruksies vir die voltooiing van 'n merkleeblad

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

[TURN OVER / BLAAI OM]

Personal financial planning:

1 Which of the following statements is/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

1 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

2 Which of the following statements is/are correct?

- (a) Personal financial management is the field of study that affects all people
- (b) Personal financial management is the field of study that affects investors and brokers mainly
- (c) Personal financial skills are probably the most important life skills one can possess
- (d) Persons with this knowledge and skills can also “transfer” it to their children

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

- 2 Watter van die volgende stellings is korrek?
- (a) Persoonlike finansiële bestuur is 'n studieveld wat alle mense beïnvloed
 - (b) Persoonlike finansiële bestuur is 'n studieveld wat hoofsaaklik beleggers en makelaars beïnvloed
 - (c) Persoonlike finansiële vaardighede is waarskynlik die belangrikste lewensvaardighede waarvoor 'n mens kan beskik
 - (d) Mense wat oor hierdie kennis en vaardighede beskik kan dit aan hul kinders "oordra"
- [1] a en b
 - [2] a en c
 - [3] a, b en d
 - [4] a, c en d
 - [5] slegs d

The measurement and assessment of personal financial performance:

- 3 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
- 3 Watter van die volgende is beginsels betrokke by die opstel van 'n begroting?
- (a) Betrokkenheid van gesinslede
 - (b) 'n Deeglike administrasiesistelsel
 - (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
- 4 Which of the following is/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

4 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

5 Which of the following is/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

5 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] a, c en d

The time value of money:

Use the following information to answer questions 6 to 11
Gebruik die volgende inligting om vrae 6 tot 11 te beantwoord

You purchase a dwelling for R2 100 000 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:

6 The monthly mortgage bond instalment

- [1] R 9 000 74
- [2] R 9 289 69
- [3] R10 321 88
- [4] R16 500 36
- [5] R20 265 45

U koop 'n woning vir R2 100 000 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:

6 Die maandelikse verbandpaaielement

- [1] R 9 000 74
- [2] R 9 289 69
- [3] R10 321 88
- [4] R16 500 36
- [5] R20 265.45

7 The mortgage bond instalment if the interest rate is 11% per year

- [1] R 8 000 50
- [2] R 8 800 86
- [3] R 9 909 77
- [4] R21 675 96
- [5] R22 905 33

7 Die verbandpaaielement indien die rentekoers 11% per jaar is

- [1] R 8 000 50
- [2] R 8 800 86
- [3] R 9 909 77
- [4] R21 675 96
- [5] R22 905 33

8 The mortgage bond instalment should you have to extend the mortgage bond period to 25 years as a result of a cash flow problem (interest rate = 11%)

- [1] R 8 500 54
- [2] R 8 858 06
- [3] R20 582 37
- [4] R21 479 02
- [5] R21 848 72

8 Die verbandpaaieement indien u op grond van 'n kontantvloei-probleem die verbandtermyn na 25 jaar verleng (rentekoers = 11%)

- [1] R 8 500 54
- [2] R 8 858 06
- [3] R20 582 37
- [4] R21 479 02
- [5] R21 848 72

9 The amount of capital amortised by the instalment after 12 years (interest rate = 11%)

- [1] R 420 55
- [2] R 460 28
- [3] R1 573 98
- [4] R4 912 70
- [5] R5 500 00

9 Die hoeveelheid kapitaal wat na 12 jaar deur die paaieement gedelig word (rentekoers11%)

- [1] R 420 55
- [2] R 460 28
- [3] R1 573 98
- [4] R4 912 70
- [5] R5 500 00

10 The amount of interest amortised by the 144th instalment (interest rate = 11%)

- [1] R 1 000 21
- [2] R 7 491 51
- [3] R 8 323 91
- [4] R 9 575 31
- [5] R15 669 67

10 Die hoeveelheid rente wat deur die 144ste paaieement gedelig word (rentekoers = 11%)

- [1] R 1 000 21
- [2] R 7 491 51
- [3] R 8 323 91
- [4] R 9 575 31
- [5] R15 669 67

11 The outstanding balance on your mortgage bond after the 144th payment (interest rate = 11%)

- [1] R 747 164 01
- [2] R 830 182 22
- [3] R1 618 760 39
- [4] R1 704 505 86
- [5] R1 982 994 27

11 Die uitstaande balans op u verband na die 144ste paaieiment (rentekoers = 11%)

- [1] R 747 164 01
- [2] R 830 182 22
- [3] R1 618 760 39
- [4] R1 704 505 86
- [5] R1 982 994 27

Credit planning

12 The goals of the National 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

12 Die doelwitte van die Nasionale 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

13 The National Credit Act will help consumers to

- (a) obtain more credit
- (b) make informed borrowing decisions
- (c) escape the debt trap
- (d) evade 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

13 Die Nasionale Kredietwet sal verbruikers help om

- (a) meer krediet te kan bekom
- (b) ingeligte leenbesluite te maak
- (c) die skuldslaggat vry te spring
- (d) negatiewe bemerkingspraktyke deur kredietverskaffers te ontduik

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

14 Which one of the following statements is correct?

Consider the following actions instead of surrendering an endowment policy

- [1] Cede the policy to a friend
- [2] Ask the insurance company to repay the invested premiums to you
- [3] Cede the policy within two years prior to your liquidation, insolvency or sequestration
- [4] Decrease the annual escalation rate
- [5] Stop paying the premiums

14 Watter een van die volgende stellings is korrek?

Oorweeg die volgende stappe in plaas van die afkoop van 'n uitkeerpolis

- [1] Sedeer die polis aan 'n vriend
- [2] Versoek die versekeringsmaatskappy om die betaalde premies aan jou terug te betaal
- [3] Sedeer die polis binne twee jaar vóór jou likwidasië, insolvensie of sekwestrasie
- [4] Verminder die jaarlikse eskalasiekoers
- [5] Staak die betaling van die premies

- 15 Which one of the following statements is correct?
(Debt counselling)
- [1] The Financial Services Board endorses the debt counselling process
 - [2] A debt counsellor must register you (the applicant) with the credit provider
 - [3] If you are married, only the one spouse needs to be registered
 - [4] Upon registration you receive immediate protection against your creditors
 - [5] All debt repayment has to be rearranged within 12 months
- 15 Watter een van die volgende stellings is korrek?
(Skuldberading)
- [1] Die Finansiële Diensteraad onderskryf die skuldberadingsproses
 - [2] 'n Skuldberader moet jou (die applikant) by die kredietverskaffer registreer
 - [3] Indien jy getroud is hoef slegs die een eglid geregistreer te word
 - [4] Tydens registrasie ontvang jy onmiddellike beskerming teen jou skuldeisers
 - [5] Die terugbetaling van alle skuld moet binne 12 maande geherorganiseer word

Starting a business: entrepreneurship:

- 16 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
- 16 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

17 Which one of the following statements about the uses of and reasons for a business plan is correct?

- [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

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

- [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:

18 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

18 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

19 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

19 Watter van die volgende stellings is korrek?
Strategiee 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

20 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

- 20 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

- 21 Which of the following statements is an example of an estate planning pitfall?

- (a) Insufficient capital for transferring the estate
- (b) Not minimising the transfer costs of the estate
- (c) Having children who are unemployed
- (d) Insufficient liquid/financial assets for transferring the estate
- (e) Not protecting the assets of the estate

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

- 21 Watter van die volgende stellings is 'n voorbeeld van 'n boedelbeplanningslaggat?

- (a) Onvoldoende kapitaal vir die oordrag van die boedel
- (b) Om nie die oordragskoste van die boedel te minimaliseer nie
- (c) Om werklose kinders te hê
- (d) Onvoldoende likiede/finansiele bates vir die oordrag van die boedel
- (e) Om nie die bates van die boedel te beskerm nie

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

22 Which one of the following statements is correct?

- [1] A will is the only way to solve estate problems
- [2] Habitatio is a donation in a trust
- [3] In a will the right to let a house is called a usufruct
- [4] A donation during a person's lifetime is called a donation mortis causa
- [5] In a will the right to live in a house is called a fideicommissum

22 Watter een van die volgende stellings is korrek?

- [1] 'n Testament is die enigste manier om probleme in 'n boedel op te los
- [2] Habitatio is 'n skenking in 'n trust
- [3] Die reg om 'n huis te verhuur word 'n vruggebruik in 'n testament genoem
- [4] 'n Skenking gedurende 'n persoon se leeftyd word 'n skenking mortis causa genoem
- [5] Die reg om 'n huis te bewoon word 'n fideicommissum in 'n testament genoem

23 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

23 Sekere van die doelwitte 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

24 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

24 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

25 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] It is not advisable to become involved in the planning of your children's antenuptial contracts when they get married

25 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] Dit is nie raadsaam om in die beplanning van jou kinders se huweliksvoorwaardekontrakte betrokke te raak nie

Investment planning:

26 Which one of the following statements is correct?

- [1] A flexible annuity may be taken out on the life of each family member
- [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

26 Watter een van die volgende stellings is korrek?

- [1] 'n Buigbare annuïteit kan op die lewe van elke gesinslid 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

27 Which of the following statements are correct?

- (a) The money market is more exposed to risk than the capital market
- (b) A money market fund is a kind of unit trust and is therefore part of the capital market
- (c) Money market funds are invested on the money market
- (d) A money market fund is a kind of insurance policy and is therefore part of the capital market
- (e) Money market funds are safe investments

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

27 Watter van die volgende stellings is korrek?

- (a) Die geldmark is meer riskant as die kapitaalmark
- (b) 'n Geldmarkfonds is 'n tipe effektrust en dui gevolglik op die kapitaalmark
- (c) Geldmarkfondse word op die geldmark belê
- (d) 'n Geldmarkfonds is 'n tipe versekeringspolis en dui gevolglik op die kapitaalmark
- (e) Geldmarkfondse is veilige beleggings

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

28 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

28 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

Buying a residence:

29 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

- 29 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

- 30 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

- 30 Watter een van die volgende stellings is korrek?
Die waarde van 'n woonhuis word

- [1] verlaag deur die geriefnetwerk 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

Buying fixed property

- 31 Which one of the following statements is correct?
(A purchase and leaseback contract)

- [1] A purchase and leaseback contract enables the buyer to obtain operating capital
- [2] A purchase and leaseback contract enables the seller to obtain operating capital
- [3] Property rights are not transferred to the buyer-investor
- [4] Advantage for the seller the rental may not be deducted for tax purposes
- [5] Advantage for the buyer, the rental may be deducted for tax purposes

- 31 Watter een van die volgende stellings is korrek?
(’n Koop-en-terugverhuringsooreenkoms)
- [1] ’n Koop-en-terugverhuringsooreenkoms help die koper om bedryfskapitaal te bekom
 - [2] ’n Koop-en-terugverhuringsooreenkoms help die verkoper om bedryfskapitaal te bekom
 - [3] Eiendomsreg word nie na die koper-belegger oorgedra nie
 - [4] Voordeel vir die verkoper die huur mag nie vir belastingdoeleindes afgetrek word nie
 - [5] Voordeel vir die koper die huur mag vir belastingdoeleindes afgetrek word

Protection planning:

- 32 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

- 32 Identifiseer die risiko wat op u van toepassing is rakende loopbaanbeplanning

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

- 33 Identify the risks which apply 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

33 Identifiseer die risikos 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

Retirement planning:

34 Which one of the following statements about a lump sum retirement annuity is correct?

- [1] The interest is tax free, while the dividends are taxable
- [2] The amount may be invested for 10 years only
- [3] No monthly withdrawals are possible
- [4] The amount of the monthly withdrawal is divided equally between capital and dividends
- [5] After five years the cash withdrawals are tax free

34 Watter een van die volgende stellings rakende 'n enkelbedragannuïteit is korrek?

- [1] Die rente is belastingvry, terwyl die dividende belasbaar is
- [2] Die bedrag mag slegs vir 10 jaar belê word
- [3] Geen maandelikse onttrekkings is moontlik nie
- [4] Die bedrag van die maandelikse onttrekking word gelykop verdeel tussen kapitaal en dividende
- [5] Na vyf jaar is die kontantonttrekkings belastingvry

35 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

- 35 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 na 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

(35 questions x 2 marks) TOTAL = 70 MARKS

Rough Work/Rofwerk
(Remember that no rough work will be marked)
(Onthou dat geen rofwerk gemerk sal word nie)

PART 1 (GENERAL/ALGEMEEN) DEEL 1

STUDY UNIT e.g. PSY100 X
 STUDIE-EENHEID BY PSY100-X

1	2	3	4	5	6	7	8	9	0
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PAPER NUMBER
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INITIALS AND SURNAME
 VOORLETTERS EN VAN

DATE OF EXAMINATION
 DATUM VAN EKSAMEN

EXAMINATION CENTRE (E.G. PRETORIA)
 EKSAMENSENTRUM (BY PRETORIA)

UNIQUE PAPER NO
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For use by examination invigilator
 Vir gebruik deur eksamenopsiener

- IMPORTANT**
- 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

- BELANGRIK**
- 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 DIF KORREKIEF STUDENTENOMMER VERSTREK HET
 - KONTROLEER DAT DIF 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
2	12	22	32	42	52
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Specimen only