COURSE DETAILS
Course Code: F71PC
Full Course Title: Pensions A
SCQF Level: 11
SCAF Credits: 15
Available as Elective: No

DELIVERY LEVEL
Undergraduate: Yes  Postgraduate Taught: Yes  Postgraduate Research: No  

Additional Information:

COURSE AIMS
The aims of this course are:

- To provide an understanding of the roles and needs of the parties involved in the provision of pensions, including social security
- To provide a thorough understanding of alternative systems of pension provision, and their financing
- To provide an understanding of the factors involved in pension scheme design

To provide an understanding of issues relating to sponsor covenants in occupational pension schemes

LEARNING OUTCOMES – SUBJECT MASTERY
On completion of this course the student should be able to:

- Define the principal terms used in the provision of pensions
- Describe the role that the various parties may play in the provision of pensions and other benefits
- Compare alternative systems of social security, mandatory individual accounts, occupational pension schemes and personal pensions
- Describe the various ways in which the parties may meet their needs
- Discuss the implications, for the various parties of the environment in which benefits are provided
- Describe the ways in which providers may be able to finance the benefits to be provided
- Discuss the issues surrounding sponsor covenant
- Discuss the factors to consider in determining a suitable design, in terms of benefits and contributions

LEARNING OUTCOMES – PERSONAL ABILITIES

- Show an appreciation of the interface between academic theory and industrial practice
- Demonstrate the ability to learn independently and as part of a group
- Manage time, work to deadlines and prioritise workloads
- Present results in a way that demonstrates that they have understood the technical and broader issues of the pensions environment
- Show an appreciation of the various potential conflicts between pensions stakeholders

## SYLLABUS

### Different Types of Pension scheme

- Defined Benefit
- Defined Contribution
- Hybrid
- Social Security
- Individual Accounts
- Personal Pensions

### Key Stakeholders

- State
- Employers
- Individuals

### Timing of Contributions

- Pay-As-You-Go
- Funding
- Book Reserving

### Types of Investment

- Direct Investment
- Insurance Products

### Sponsor Covenant

- Measurement
- Monitoring

### Scheme Design
F71PC Pensions A

- Eligibility
- Benefits
- Contributions

### COURSE RELATIONSHIPS

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### LOCATION AND ASSESSMENT METHODS

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