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

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Level</th>
<th>Title</th>
<th>School</th>
<th>Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>F71PD</td>
<td>11</td>
<td>Pensions B</td>
<td>School of Math and Comp Sci.</td>
<td>Linked</td>
</tr>
</tbody>
</table>

### LOCATION AND ASSESSMENT METHODS

<table>
<thead>
<tr>
<th>Edi</th>
<th>SBC</th>
<th>Ork</th>
<th>Dub</th>
<th>Malay</th>
<th>IDL</th>
<th>COLL</th>
<th>ALP</th>
<th>OTH</th>
<th>Method</th>
<th>Weight</th>
<th>Exam Mins</th>
<th>Type</th>
<th>Diet</th>
<th>Synoptic Course</th>
</tr>
</thead>
<tbody>
<tr>
<td>Y</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Examination</td>
<td>80</td>
<td>120</td>
<td>Assessment</td>
<td>Semester 1</td>
<td></td>
</tr>
<tr>
<td>Y</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Coursework</td>
<td>20</td>
<td></td>
<td>Assessment</td>
<td>Semester 1</td>
<td></td>
</tr>
<tr>
<td>Y</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Examination</td>
<td>100</td>
<td>120</td>
<td>Reassessment</td>
<td>Semester 1</td>
<td></td>
</tr>
</tbody>
</table>