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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