

**NATIONAL UNIVERSITY OF SCIENCE AND TECHNOLOGY**

**DEPARTMENT OF INSURANCE AND ACTUARIAL SCIENCE**

**B.COMM (HONS) IN RISK MANAGEMENT AND INSURANCE**

**AUGUST 2009 EXAMINATIONS**

**SUBJECT: EMPLOYEE BENEFITS PLAN, DESIGNING AND FINANCING  
(CIN 2208)**

**TIME ALLOWED: 3 HOURS**

**INSTRUCTIONS TO CANDIDATES**

- 1 Answer **any 5** questions.
- 2 Write clearly and begin each question on a new page.

Q1 Outline the key provisions of the Pension and Provident Fund Act regulations, chapter 24:09, Revised Edition 1996. [ 20 marks]

Q2 Discuss, in detail the payment options on death before retirement and death after retirement from a self-administered scheme. [ 20 marks]

Q3 Compare and contrast the defined benefit scheme and the defined contribution scheme from both the employee and employer's point of view. [ 20 marks]

Q4 What roles do the following parties play in pension fund administration:  
(a) the actuary  
(b) Board of Trustees  
(c) the insurer  
(d) investment manager  
(e) the pension regulatory board. [ 20 marks]

Q5 The introduction of the National Social Security Authority's pension and other benefits Scheme has had an impact on occupational pension schemes in Zimbabwe. Discuss the impact as well as the benefits and cost associated with the scheme. [ 20 marks]

