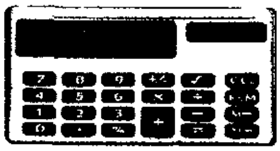
UNIVERSITY EXAMINATIONS



UNIVERSITEITSEKSAMENS

UNISA university of south africa

FIN2602 (492134) May/June 2015
Mei/Junie 2015

PERSONAL FINANCIAL MANAGEMENT
PERSOONLIKE FINANSIELE BESTUUR

Duration 2 Hours
Tydsduur 2 Uur

70 Marks
70 Punte

EXAMINERS / EKSAMINATORE
FIRST / EERSTE MR/MNR NJ SWART
SECOND / TWEEDE MS/ME MD PHANGO

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

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
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

Personal financial planning:

1 Which of the following statements are correct?
Personal financial planning is becoming increasingly complex, for the following reasons

(a) Changing global economic conditions
(b) Dishonest business partners
(c) The high divorce rate
(d) An increase in personal wealth
(e) The high unemployment rate

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

1 Watter van die volgende stellings is korrek?

(a) Veranderende globale ekonomiese toestande
(b) Oneerlike sakevennote
(c) Die hoe egskeidingsyfer
(d) 'n Toename in persoonlike welvaart
(e) Die hoe werkloosheidskoers

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

2 Which of the following statements are correct?

(a) People confuse personal financial planning with investment planning
(b) Investment planning is more important than personal financial planning
(c) Personal financial management education increases personal wealth
(d) The primary objective of an enterprise is financial independence after retirement

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

2 Watter van die volgende stellings is korrek?

(a) Mense verwar persoonlike finansiele beplanning met beleggingsbeplanning
(b) Beleggingsbeplanning is belangriker as persoonlike finansiele beplanning
(c) Opvoeding in persoonlike finansiele bestuur verhoog persoonlike welvaart
(d) Die primêre doelwit van 'n besigheid is finansiele onafhanklikheid ná aftrede

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

3 *Financial independence means*

[1] great wealth
[2] you are dependant on the state for a pension
[3] you are dependant on family members to survive financially
[4] you are able to survive financially on your own investments after retirement
[5] you do not have to continue working after retirement

3 Finansiele onafhanklikheid beteken

[1] 'n groot rykdom
[2] dat jy van die staat afhanklik is vir 'n pensioen
[3] dat jy van familielede afhanklik is om finansieel te kan voortbestaan
[4] dat jy finansieel kan voortbestaan op grond van eie beleggings ná aftrede.
[5] dat jy nie ná aftrede hoef aan te hou werk nie

4 Which of the following statements is/are correct?
The secret of personal financial management and planning is to be aware of the many factors that may influence your at the present time or in the future

(a) matrimonial property regime
(b) personal financial situation negatively
(c) personal financial situation positively or negatively
(d) children's financial future
(e) investments positively

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

4 Watter van die volgende stellings is korrek?
Die geheim van persoonlike finansiele bestuur en beplanning is om bewus te wees van die talle faktore wat jou kan beinvloed, tans en in die toekoms

(a) huweliksgoederebedeling
(b) persoonlike finansiele situasie negatief
(c) persoonlike finansiele situasie positief of negatief
(d) kinders se finansiele toekoms
(e) beleggings positief

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

5 Which one of the following statements is correct?

[1] Within the same financial planning cycle, people's priorities and preferences are exactly the same
[2] Within the same financial planning cycle, people's priorities and preferences will not change according to their current individual circumstances
[3] Our financial priorities stay the same as we move through the personal financial planning cycle
[4] Personal financial planning has to do with what the world's richest people have done
[5] Our financial priorities change as we move through the personal financial planning cycle

5 Watter een van die volgende stellings is korrek?

[1] Mense se prioriteite en voorkeure is presies dieselfde binne dieselfde finansiele beplanningsiklus
[2] Mense binne dieselfde finansiele beplanningsiklus se prioriteite en voorkeure sal nie verander volgens hulle huidige individuele omstandighede nie
[3] Ons finansiele prioriteite bly dieselfde soos wat ons deur die persoonlike finansiele beplanningsiklus beweeg
[4] Persoonlike finansiele beplanning het te doen met wat die wêreld se rykste mense gedoen het
[5] Ons finansiele prioriteite verander soos wat ons deur die persoonlike finansiele beplanningsiklus beweeg

The measurement and assessment of personal financial performance:

6 Which of the following statements are correct?

(a) A personal budget is a plan in non-financial terms
(b) A person's financial performance can be determined from the income statement
(c) Budgeted figures too conservative → (the result) income estimated too high
(d) Budgeted figures too optimistic → (the result) income estimated too low
(e) Budgeted figures too optimistic → (the result) expenditure estimated too low

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

6 Watter van die volgende stellings is korrek?

(a) 'n Persoonlike begroting is 'n plan in nie-finansiele terme
(b) 'n Persoon se finansiele prestasie kan vanuit die inkomstestaat bepaal word
(c) Begrote syfers te konserwatief → (die resultaat) inkomste word te hoog geskat
(d) Begrote syfers te optimisties → (die resultaat) inkomste word te laag geskat
(e) Begrote syfers te optimisties → (die resultaat) uitgawes word te laag geskat

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

7 Which of the following principles is/are involved in drawing up a budget?

(a) Involvement of an accountant
(b) Risk and return
(c) Monthly income and expenses
(d) A realistic budget

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

7 Watter van die volgende is beginsels betrokke by die opstel van 'n begroting?

(a) Betrokkenheid van 'n rekenmeester
(b) Risiko en opbrengs
(c) Maandelikse inkomste en uitgawes
(d) 'n Realistiese begroting

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

8 Which of the following statements is/are correct?

(a) Over-budgeting means estimating expenses too high
(b) Over-budgeting and under-budgeting are both useless and negative
(c) Under-budgeting means estimating income too low
(d) Over-budgeting means estimating income too high and expenses too low

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

8 Watter van die volgende stellings is korrek?

(a) Oorbegroot beteken om uitgawes te hoog te skat
(b) Sowel oorbegroot as onderbegroot is nutteloos en negatief
(c) Onderbegroot beteken om inkomste te laag te skat
(d) Oorbegroot beteken om inkomste te hoog en uitgawes te laag te skat

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

Credit planning

9 Which one of the following actions should be considered instead of surrendering a 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

9 Watter een van die volgende stappe behoort oorweeg te word in plaas van die afkoop van 'n polis?

[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 likwidasie, insolvensie of sekwestrasie
[4] Verminder die jaarlikse eskalasiekoers
[5] Staak die betaling van die premies

10 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

10 Watter een van die volgende stellings is korrek?
(Skuldberading)

[1] Die Finansiele 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

Income tax planning

11 Which of the following statements are correct?

(a) Income tax and property tax are examples of indirect tax
(b) Value-added tax (VAT) is levied via registered businesses
(c) Value-added tax (VAT) is an example of direct tax
(d) Indirect tax is levied on capital goods
(e) If a person donates an amount of money or assets with a value of greater than R100 000, donation tax is payable

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

11 Watter van die volgende stellings is korrek?

(a) Inkomstebelasting en eiendomsbelasting is voorbeelde van indirekte belasting
(b) Belasting op toegevoegde waarde (BTW) word deur middel van geregistreerde besighede gehef
(c) Belasting op toegevoegde waarde (BTW) is 'n voorbeeld van direkte belasting
(d) Indirekte belasting word op kapitaalgoedere gehef
(e) Indien 'n persoon 'n bedrag geld of bates ter waarde van meer as R100 000 skenk, is geskenkbelasting betaalbaar

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

12 Which one of the following statements is correct?

[1] Provisional tax is paid six monthly
[2] Provisional tax is payable at the end of the first three months of the tax year
[3] A method of avoiding tax invest tax free in your mortgage bond
[4] A method of avoiding tax do not declare all your income
[5] You have to calculate your tax liability before establishing your taxable income

12 Watter een van die volgende stellings is korrek?

[1] Voorlopige belasting is ses-maandeliks betaalbaar
[2] Voorlopige belasting is betaalbaar aan die einde van die eerste drie maande van die belastingjaar
[3] 'n Metode om belasting te vermy belê belastingvry in jou verband
[4] 'n Metode om belasting te vermy moet nie al jou inkomste verklaar nie
[5] Jy moet jou belastingaanspreeklikheid bereken voordat jy jou belasbare inkomste bepaal

Estate planning:

13 Which one of the following statements is correct?

[1] A will presupposes comprehensive estate planning
[2] The power of assumption enables a person to appoint the executor of an estate
[3] All trusts continue from generation to generation
[4] People mainly create a trust to save on transfer duty
[5] A trust inter vivos enables you after your death to pay estate duty, among other things, out of the proceeds of a life insurance policy

13 Watter een van die volgende stellings is korrek?

[1] 'n Testament dui op omvattende boedelbeplanning.
[2] Die mag van assumpsie laat 'n persoon toe om die ekseketeur van 'n boedel te kies
[3] Alle trusts duur voort van geslag tot geslag
[4] Persone stig veral 'n trust om hereregte te bespaar
[5] 'n Trust inter vivos laat jou toe om ná jou dood vanuit die opbrengs van 'n lewenspolis, onder meer hereregte te betaal

14 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

14 Sekere van die voordele 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

15 Which one of the following statements is correct?

[1] The accrual system was introduced to divide estates
[2] The accrual system was introduced to end past discrimination against women
[3] Your divorce settlement depends on your specific matrimonial property regime as well as divorce laws only
[4] Your divorce settlement depends on your specific matrimonial property regime
[5] All people regard an antenuptial contract as an emotional document (a declaration of love)

15 Watter een van die volgende stellings is korrek?

[1] Die aanwasbedeling was ingestel ten einde boedels te verdeel
[2] Die aanwasbedeling was ingestel om diskriminasie teen dames te beeindig
[3] Jou egskeidingsooreenkoms hang slegs af van jou spesifieke huweliksvoorwaardekontrak en egskeidingswette
[4] Jou egskeidingsooreenkoms hang af van jou spesifieke huweliksvoorwaardekontrak.
[5] Alle persone sien 'n huweliksvoorwaardekontrak as 'n emosionele dokument ('n liefdesverklaring)

16 Which one of the following statements is correct?

[1] Your matrimonial property regime has no influence on your money matters
[2] An antenuptial contract is useless because of current legislation.
[3] A cohabitation agreement will protect an engaged person
[4] Breaking off an engagement has no financial consequences
[5] Each type of matrimonial property regime requires unique personal financial planning from individuals

16 Watter een van die volgende stellings is korrek?

[1] Jou huweliksgoederebedeling het geen invloed op jou geldsake nie
[2] 'n Huweliksvoorwaardekontrak is nutteloos vanwee huidige wetgewing
[3] 'n Saamblyooreenkoms sal 'n verloofde persoon beskerm
[4] Die verbreking van 'n verlowing het geen finansiele gevolge nie
[5] Elke tipe huweliksgoederebedeling vereis unieke persoonlike finansiele beplanning van individue

17 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] Parents should not become involved in the planning of children's antenuptial contracts when they get married

17 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 finansiele probleme vir beide partye voorkom
[5] Ouers behoort nie in die beplanning van kinders se huweliksvoorwaardekontrakte betrokke te raak nie

18 Which one of the following statements is correct?

[1] A testamentary trust arises from the deed of trust
[2] Estate planning includes an investment in a retirement annuity
[3] Estate planning includes self-insurance
[4] Perpetual testamentary trusts usually have income and capital beneficiaries
[5] Perpetual testamentary trusts usually have capital beneficiaries only

18 Watter een van die volgende stellings is korrek?

[1] 'n Testamentêre trust ontstaan vanuit die trustakte
[2] Boedelbeplanning sluit 'n belegging in 'n uittree-annuiteit in
[3] Boedelbeplanning sluit selfversekering in
[4] Ewigdurende testamentêre trusts het gewoonlik sowel inkomste- as kapitaalbegunstigdes.
[5] Ewigdurende testamentêre trusts het gewoonlik slegs kapitaalbegunstigdes

19 Which one of the following statements is correct?

[1] A trust is the only way to solve liquidity problems in an estate
[2] A legate is a testamentary bequest
[3] A donation in a person's will is called a donation "inter vivos"
[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"

19 Watter een van die volgende stellings is korrek?

[1] 'n Trust is die enigste manier om likiditeitsprobleme in 'n boedel op te los
[2] 'n Legaat is 'n testamentêre bemaking
[3] 'n Skenking in 'n persoon se testament word 'n skenking "inter vivos" 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

20 Which one of the following statements is an example of an estate planning pitfall?

[1] insufficient capital for transferring the estate
[2] not having any heirs
[3] not adjusting the premiums of your life policies annually to keep up with inflation
[4] not belonging to a pension fund
[5] having an elementary estate plan only

20 Watter een van die volgende stellings is 'n voorbeeld van 'n boedelbeplanningslaggat?

[1] onvoldoende kapitaal om die boedel oor te dra
[2] om geen erfgename te hê nie
[3] om nie die premies van jou lewenspolisse jaarliks vir inflasie te verhoog nie
[4] om nie aan 'n pensioenfonds te behoort nie
[5] om slegs 'n elementêre boedelplan te hê

21 Which of the following statements is/are correct?

(a) A life policy can be used to pay estate duty
(b) A life policy cannot be ceded to a bank
(c) A life policy can only be used after your death
(d) A life policy cannot be used for business planning
(e) A life policy can be used as part of a divorce settlement

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

21 Watter van die volgende stellings is korrek?

(a) 'n Lewenspolis kan gebruik word om boedelbelasting te betaal
(b) 'n Lewenspolis kan nie aan 'n bank gesedeer word nie
(c) 'n Lewenspolis kan slegs ná jou dood gebruik word
(d) 'n Lewenspolis kan nie vir besigheidsbeplanning gebruik word nie
(e) 'n Lewenspolis kan as deel van 'n skikking tydens egskeiding gebruik word

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

Buying a residence:

22 Which of the following statements is/are correct?

(a) Estate agents levy a tax, called estate duty, on the sale of immovable property
(b) Attorneys levy a tax, called occupational rent, on the sale of immovable property
(c) Conveyancing costs are levied by the transfer attorney of the property
(d) Occupational interest is payable by the buyer of the property
(e) Occupational interest is normally calculated at the current repo interest rate on the full purchase price of the property.

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

22 Watter van die volgende stellings is korrek?

(a) Eiendomsagente hef 'n belasting, wat boedelbelasting genoem word, op die verkoop van vaste eiendom
(b) Prokureurs hef 'n belasting, wat okkupasiehuur genoem word, op die verkoop van vaste eiendom
(c) Oordragskoste word deur die prokureur wat die oordrag van die eiendom doen, gehef
(d) Okkupasiehuur is deur die koper van 'n eiendom betaalbaar
(e) Okkupasiehuur word normaalweg bereken teen die huidige repokoers op die volle koopprys van die eiendom

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

23 Which of the following statements is/are correct?

(a) Bond registration costs are paid to the estate agency
(b) Bond registration costs are paid to the attorney of the financial institution
(c) The buyer of a house is normally responsible for paying the estate agent's commission
(d) A decreasing term life insurance policy can be used to secure the contents of a house
(e) A homeowner's insurance policy provides protection to the security of the mortgagee

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

23 Watter van die volgende stellings is korrek?

(a) Verbandregistrasiekoste word aan die eiendomsagentskap betaal
(b) Verbandregistrasiekoste word aan die finansiele instelling se prokureur betaal
(c) Die koper van 'n woonhuis is normaalweg verantwoordelik vir die betaling van die eiendomsagent se kommissie
(d) 'n Afnemende termyn lewenspolis kan gebruik word om die inhoud van 'n huis te beveilig
(e) 'n Huiseienaarsversekeringspolis bied beskerming vir die sekuriteit van die verbandgewer

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

24 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

24 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

Buying fixed property

25 Which of the following features determine the investment value of a property (prospective investor)?

(a) Past income
(b) Kind of soil
(c) Proximity to shopping centres
(d) Gross income
(e) The expected rate of return on capital

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

25 Watter van die volgende eienskappe bepaal die beleggingswaarde van 'n eiendom (voornemende belegger)?

(a) Historiese inkomste
(b) Tipe grond
(c) Nabyheid van winkelsentrums
(d) Bruto inkomste
(e) Die verwagte verdienste op kapitaal

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

26 Calculate the normalised annual net income (cash inflow) of a block of flats

- Gross income first year = R 10 000 000
- Unoccupied factor = 5% per annum
- Collections = 10% per annum
- Operating costs = R 4 000 000

[1] R 4 050 000
[2] R 4 500 000
[3] R 8 500 000
[4] R 9 000 000
[5] R 9 500 000

26 Bereken die genormaliseerde jaarlikse netto inkomste van 'n blok woonstelle

- Bruto inkomste jaar een = R 10 000 000
- Leegstaanfaktor = 5% per jaar
- Invorderingskoste = 10% per jaar
- Bedryfskoste = R 4 000 000

[1] R 4 050 000
[2] R 4 500 000
[3] R 8 500 000
[4] R 9 000 000
[5] R 9 500 000

27 Calculate the market value of the block of flats in question 26 if an investor expects a 9% rate of return on her own capital

[1] R 4 050 000
[2] R 4 500 000
[3] R 40 500 000
[4] R 45 000 000
[5] R 50 000 000

27 Bereken die markwaarde vir die blok woonstelle in vraag 26 indien 'n belegger 'n 9% opbrengs op haar eie kapitaal verwag

[1] R 4 050 000
[2] R 4 500 000
[3] R 40 500 000
[4] R 45 000 000
[5] R 50 000 000

28 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

28 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

<u>Protection planning</u>

29 Which one of the following statements is correct?

[1] Buy-and-sell agreements build up a reserve fund for future investments.
[2] With a buy-and-sell agreement, some of the partners and shareholders of the business enter into a buy-and-sell agreement
[3] The primary purpose of partnership insurance is to pay for the recruitment and training of partners
[4] Key person insurance is similar to an endowment policy.
[5] Buy-and-sell agreements ensure the continuity of the business

29 Watter een van die volgende stellings is korrek?

[1] Koop-en-verkoopooreenkomste bou 'n reserwefonds vir toekomstige beleggings
[2] Ingevolge 'n koop-en-verkoopooreenkoms, sluit sekere vennote en aandeelhouers van die besigheid 'n koop-en-verkoopooreenkoms
[3] Die primêre doelwit van vennootskapsversekering is om vir werwing en opleiding van vennote te betaal
[4] Sleutelpersoonversekering is soortgelyk aan uitkeerversekering
[5] Koop-en-verkoopooreenkomste verseker die voortbestaan van die besigheid

30 Which of the following statements is/are correct?

(a) Personal risk refers to the retirement of a loved one.
(b) Financial risks can be subdivided into speculative and pure risks
(c) A home destroyed by a fire is an example of pure risk
(d) A non financial risk refers to an insurance risk

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

30 Watter van die volgende stellings is korrek?

(a) Persoonlike risiko verwys na die aftrede van 'n geliefde
(b) Finansiele risiko's kan in spekulatiewe en suiwer risiko's onderverdeel word
(c) 'n Voorbeeld van suiwer risiko is 'n huis wat deur 'n brand vernietig word
(d) 'n Nie-finansiele risiko verwys na 'n versekeringsrisiko

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

31 Identify the risk which applies to you in regard to investment planning

(a) Financial risks
(b) Estate duty
(c) Changes in legislation
(d) Changes in exchange rates
(e) National risks

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

31 Identifiseer die risiko wat op u van toepassing is rakende beleggingsbeplanning

(a) Finansiele risiko's
(b) Boedelbelasting
(c) Veranderings in wetgewing
(d) Veranderings in wisselkoerse
(e) Nasionale risiko's

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

Retirement planning:

32 Which one of the following statements is correct?
In the case of a defined benefit pension fund the

[1] employer bears the risk
[2] employee bears the risk
[3] member receives a lump sum only
[4] retirement benefits are based on the total contributions made by the member plus growth
[5] retiree receives two-thirds as a lump sum

32 Watter een van die volgende stellings is korrek?
In die geval van 'n vaste voordeel pensioenfonds

[1] dra die werkgewer die risiko
[2] dra die werknemer die risiko
[3] ontvang die lid slegs 'n enkelbedrag
[4] is die aftreevoordele gebaseer op die totale bydraes van die lid plus groei
[5] ontvang die afgetredene twee-derdes as 'n enkelbedrag

33 Which one of the following statements is correct?
An advantage of provident fund membership is the fact that

[1] the contributions are protected against the insolvency of the member
[2] employers lose the employees' contribution when they resign.
[3] monthly pension keeps up with inflation
[4] members get back what they invested
[5] decreasing term life insurance can be included at a low cost

33 Watter een van die volgende stellings is korrek?
'n Voordeel verbonde aan voorsorgfondslidmaatskap is die feit dat

[1] die bydraes beskerm is teen die lid se insolvensie
[2] werkgewers die werknemer se bydrae verloor wanneer hulle bedank
[3] maandelikse pensioen byhou met inflasie
[4] lede terugkry wat hulle belê het
[5] afnemende termyn lewensversekering kan teen lae koste ingesluit word

34 Which of the following statements represent similarities between a defined benefit pension fund and a defined contribution provident fund?

(a) membership does not require employment
(b) with insolvency, benefits are dealt with in different ways
(c) pension benefits form part of an estate for purposes of estate duty
(d) benefits cannot be ceded

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

34 Watter van die volgende stellings verteenwoordig ooreenkomste tussen 'n vaste voordeel pensioenfonds en 'n vaste bydra voorsorgfonds?

(a) lidmaatskap vereis nie indiensname nie
(b) voordele word op verskillende maniere hanteer in die geval van insolvensie
(c) pensioenvoordele vorm deel van die boedel vir doeleindes van boedelbelasting
(d) voordele kan nie sedeer word nie

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

35 Which one of the following statements is correct?

[1] You may not use the money in a preservation fund until the age of 65
[2] With a preservation fund, money may be withdrawn only once before retirement
[3] An employer may not deposit money in a retirement annuity
[4] The transfer of a retirement package from a pension fund to a preservation fund is taxable
[5] The transfer of a retirement package from a provident fund to a preservation fund is taxable

35 Watter een van die volgende stellings is korrek?

[1] Tot op ouderdom 65 mag jy nie die geld in 'n bewaringsfonds gebruik nie
[2] In die geval van 'n bewaringsfonds kan geld slegs een keer vóór aftrede onttrek word
[3] 'n Werkgewer mag nie geld in 'n uittree-annuïteit deponeer nie
[4] Die oordrag van 'n aftreepakket van 'n pensioenfonds na 'n bewaringsfonds is belasbaar.
[5] Die oordrag van 'n aftreepakket van 'n voorsorgfonds na 'n bewaringsfonds is belasbaar

(35 questions x 2 marks) TOTAL = 70 MARKS

Rough Work/Rofwerk

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EXAMINATION MARK READING SHEET — EKSAMEN-MERKLEESBLAD

PART 1 (GENERAL/ALGEMEEN) DEEL 1

STUDY UNIT e.g. PSY100-X / STUDIE-EENHEID bv PSY100-X (1)

PAPER NUMBER / VRAESTELNOMMER (2)

INITIALS AND SURNAME / VOORLETTERS EN VAN (3) ____________

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STUDENT NUMBER / STUDENTENOMMER (6)

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1. GEBRUIK SLEGS 'N HB-POTLOOD OM HIERDIE BLAD TE VOLTOOI
2. MERK AS VOLG
3. KONTROLEER DAT U VOORLETTERS EN VAN REG INGEVUL IS
4. VUL U STUDENTENOMMER VAN LINKS NA REGS IN
5. KONTROLEER DAT U DIE KORREKTE STUDENTENOMMER VERSTREK HET
6. KONTROLEER DAT DIE UNIEKE NOMMER REG INGEVUL IS
7. MAAK SEKER DAT NET EEN ALTERNATIEF PER VRAAG GEMERK IS
8. MOENIE VOU NIE

PART 2 (ANSWERS/ANTWOORDE) DEEL 2

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