

THE PENSIONS MANAGEMENT INSTITUTE

RETIREMENT PROVISION CERTIFICATE

Examiners' Report – September 2024 Public Examination

Introduction

The examination of the Retirement Provision Certificate consists of a two-hour paper consisting entirely of multiple-choice questions. These questions are drawn from a wide-ranging syllabus, published on the PMI website. A selection of sample questions can be found on the Institute's website www.pensions-pmi.org.uk.

This examination was taken in September 2024 by a total of 73 learners, all of whom sat the examination online. The PMI only offer online examinations, with no 'face to face' examinations available since March 2020.

The learners achieve either a Pass or Fail, with their raw score and percentage disclosed, which is stated on their result notification. The decision of the examiners is final, and no further breakdown of the results is available.

To pass the examination, learners had to answer at least 60 of the 80 questions (75%) correctly. The highest overall score, out of 80 marks, was 76 (95%), and the lowest overall score was 24 (30%). The overall pass rate was 36%, with 26 learners out of 73 passing the examination.

The Examiners were disappointed that the proportion of candidates passing was only just over a third, which implies that the learning material may not have been studied as extensively as it should have been. They congratulate those who were successful.

The Committee would like to see the pass rate increase and remind all learners to spend as much time as possible reading, understanding, and revising the study materials. It is important that every section of the syllabus is allocated sufficient study time by learners, as the exam can refer to any topic. It was noticed for this cohort that answers pertaining to Investment were where learners struggled most. Investment appears towards the end in the study manual; therefore, we encourage all learners to ensure they revise the whole manual thoroughly. Since the syllabus covers a wide range of topics, giving candidates exposure to areas they may not come across in their employment, it is not enough merely to rely on knowledge obtained in specific jobs

November 2024

