

## SYLLABUS DETAILS: CQM

The questions in CQM are wide ranging, and the following are broad descriptions of the areas covered. Not all subjects will be covered in the question bank current at any particular time.

C01	Current Topics – General	<p>Recent developments and topical issues in non-pensions areas, including:</p> <ul style="list-style-type: none"> <li>• Personal tax</li> <li>• Corporation tax</li> <li>• National Insurance</li> <li>• Employee share schemes and other (non-pensions) benefits</li> <li>• Products (generic rather than specific)</li> <li>• Tax issues affecting products</li> <li>• Mortgages</li> <li>• Regulation</li> <li>• Economic background</li> <li>• Changes in NS&amp;I products and terms</li> </ul>
C02	Current Topics – Pensions	<p>Recent developments and topical issues relating to pensions, including:</p> <ul style="list-style-type: none"> <li>• Legal and HMRC requirements</li> <li>• Simplified regime</li> <li>• State Pensions</li> <li>• Contracting out</li> <li>• Allowable investments</li> <li>• Benefit and contribution allowances</li> <li>• Equality requirements</li> <li>• Funding requirements</li> <li>• Disclosure</li> <li>• Member Nominated Trustees.</li> </ul>
C03	Business Financial Planning	<ul style="list-style-type: none"> <li>• Corporation tax</li> <li>• Taxation of sole proprietorships and partnerships</li> <li>• Limited liability partnerships</li> <li>• Capital allowances</li> <li>• Business property relief</li> <li>• CGT taper relief</li> <li>• Effect of death or disability on businesses</li> <li>• Key person insurance</li> <li>• Shareholder protection</li> <li>• Partnership insurance</li> <li>• VAT</li> <li>• Shareholdings in private companies</li> <li>• share option schemes</li> <li>• Enterprise Management Incentive.</li> </ul>

**CQM SYLLABUS continued**

C04	Direct Investment	<ul style="list-style-type: none"> <li>• Equity investments</li> <li>• Dividends - cash and shares</li> <li>• Taxation</li> <li>• Rights issues</li> <li>• Gilts</li> <li>• PIBS</li> <li>• Options and futures</li> <li>• Warrants</li> <li>• Preference shares</li> <li>• Stamp duty and stamp duty reserve tax</li> <li>• Conventional and split capital investment trusts</li> <li>• CREST, SEAQ etc</li> <li>• Windfall shares</li> <li>• Dealing with stockbrokers</li> <li>• Settlement</li> <li>• Market indices</li> <li>• Share ratios (earnings per share, yield etc)</li> </ul>
C05	Pensions Specialist areas	<ul style="list-style-type: none"> <li>• Application of allowances</li> <li>• Transitional protection</li> <li>• Investment issues</li> <li>• Retirement options</li> <li>• Annuities</li> <li>• Unsecured income</li> <li>• ASP</li> <li>• Mortality drag</li> <li>• Early leavers</li> <li>• Revaluation</li> <li>• Transfers</li> <li>• Unregistered schemes</li> <li>• Incapacity and ill-health</li> <li>• Divorce</li> <li>• Overseas aspects</li> <li>• Reporting requirements</li> </ul>
C06	Pensions Self-investment	<ul style="list-style-type: none"> <li>• Contribution and benefit allowances</li> <li>• Treatment of employer contributions</li> <li>• Spreading of relief</li> <li>• Member tax relief</li> <li>• Tax treatment of fund</li> <li>• Investment regulated schemes</li> <li>• Loans</li> <li>• Borrowing</li> <li>• Taxable property</li> <li>• Dealing with members</li> <li>• Unauthorised payments</li> <li>• Tax charges</li> </ul>

**CQM SYLLABUS continued**

C07	Estate Planning	<ul style="list-style-type: none"> <li>• Application of IHT</li> <li>• Payment of IHT</li> <li>• Use of annual and other exemptions</li> <li>• Business property and agricultural property reliefs</li> <li>• CGT position on death</li> <li>• Use of trusts</li> <li>• Taxation of trusts</li> <li>• Types of trusts</li> <li>• PETs</li> <li>• Gifts with reservation</li> <li>• Chargeable transfers</li> <li>• IHT calculations</li> <li>• Wills and intestacy</li> <li>• Deeds of variation</li> <li>• Domicile</li> <li>• Quick succession relief</li> <li>• Use of life policies to provide for IHT</li> </ul>
C08	Family Protection	<ul style="list-style-type: none"> <li>• Term assurance</li> <li>• Family Income Benefit</li> <li>• Personal IPI (PHI)</li> <li>• Holloway contracts</li> <li>• Whole of life Assurance</li> <li>• Critical illness benefit</li> <li>• PMI</li> <li>• Long term care</li> <li>• Local Authority involvement in care provision</li> <li>• Underwriting</li> <li>• State benefits on death or disability</li> <li>• Viatical settlements</li> <li>• Use of trusts</li> <li>• Insurable interest</li> <li>• Utmost good faith</li> </ul>
C09	Occupational schemes and group PPs	<ul style="list-style-type: none"> <li>• Contribution and benefit allowances</li> <li>• Tax relief</li> <li>• Tax treatment of fund</li> <li>• Access to benefits</li> <li>• Income benefits</li> <li>• Lump sum benefits</li> <li>• Death benefits</li> <li>• LPI</li> <li>• Treatment of employer contributions</li> <li>• Stakeholder pension rules</li> <li>• Group life cover</li> <li>• Contracting out</li> <li>• Topping up</li> <li>• Scheme funding</li> <li>• Role of trustees</li> <li>• Pensions Regulator</li> <li>• Pension Protection Fund</li> </ul>

**CQM SYLLABUS continued**

C10	Income Tax & CGT	<ul style="list-style-type: none"><li>• Treatment of different types of income</li><li>• Benefits in kind</li><li>• Age Allowance</li><li>• Married Couple's Allowance</li><li>• Qualifying loans</li><li>• Calculation and timing of tax payments</li><li>• Self assessment</li><li>• Determination of capital gains</li><li>• Matching of acquisitions and disposals</li><li>• Chattels</li><li>• Annual CGT exemption</li><li>• Other exemptions</li><li>• Retirement relief</li><li>• Indexation</li><li>• Taper relief</li><li>• Losses</li><li>• Non-residence</li></ul>
C11	Mortgages and House Purchase	<ul style="list-style-type: none"><li>• Interest rate options</li><li>• Cashbacks</li><li>• Repayment options</li><li>• Repayment vehicles</li><li>• Remortgages</li><li>• Arrears</li><li>• Ownership of land</li><li>• Land registration</li><li>• Searches</li><li>• Stamp duty land tax</li><li>• House buying process</li><li>• Buying at auction</li><li>• Redemption</li><li>• Multiple charges</li><li>• Higher lending charge</li><li>• Mortgage indemnity guarantee</li><li>• Subrogation</li><li>• Buildings insurance</li><li>• Average</li><li>• Equity release</li><li>• Lifetime mortgages</li><li>• Home Reversion Schemes</li><li>• SHIP</li><li>• Regulation of mortgages</li><li>• Negative equity</li></ul>

**CQM SYLLABUS continued**

C12	Packaged Investments	<ul style="list-style-type: none"><li>• Unit trusts</li><li>• OEICs</li><li>• Investment trusts</li><li>• Split capital investment trusts</li><li>• Annuities</li><li>• PEPs</li><li>• ISAs</li><li>• TOISAs</li><li>• Investment bonds</li><li>• Guaranteed bonds</li><li>• Chargeable events</li><li>• Top-slicing</li><li>• EIS</li><li>• VCTs</li><li>• Offshore bonds</li><li>• Offshore funds</li><li>• LAPR</li><li>• Second hand policies</li></ul>
C13	Individual pensions	<ul style="list-style-type: none"><li>• Eligibility</li><li>• Contribution and benefit allowances</li><li>• Tax treatment of fund</li><li>• Access to benefits</li><li>• Income benefits</li><li>• Lump sum benefits</li><li>• Death benefits</li><li>• Waiver</li><li>• Stakeholder pensions</li><li>• Contracting out</li><li>• Control of benefits</li></ul>
C14	Savings	<ul style="list-style-type: none"><li>• Qualifying and non-qualifying policies</li><li>• Tax treatment of life fund</li><li>• Friendly Society exempt policies</li><li>• Deposits</li><li>• Form R85</li><li>• Unit trust regular savings plans</li><li>• NS&amp;I products</li><li>• ISAs</li><li>• CAT standards</li><li>• Stakeholder products</li><li>• Child Trust Fund</li></ul>