

## FSQM SYLLABUS 2008/09 (January 2009)

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	TOTAL	124

## BREAKDOWN OF SECTIONS

A1 REGULATION <a href="#">Index</a>		
REF	TOPIC	CONTENT
A1.01	Regulatory overview	<ul style="list-style-type: none"> <li>• FSA role</li> <li>• MiFID</li> <li>• Authorisation and exemption</li> <li>• Dealing with unauthorised firm</li> <li>• FSA Statutory objectives</li> <li>• Risk-based regulation</li> <li>• FSA Statements of principle</li> <li>• Regulated products and activities</li> <li>• Approved persons regime</li> <li>• FSA inspection visits</li> <li>• FSA Practitioner Panel</li> <li>• FSA Consumer Panel</li> <li>• Fit and proper requirement</li> <li>• Consumer rights</li> </ul> <p>This section is an overview and therefore overlaps with some more detailed sections in this syllabus area.</p>
A1.02	Scope of regulation	<ul style="list-style-type: none"> <li>• FSA role</li> <li>• MiFID</li> <li>• FSA Statutory Objectives</li> <li>• Risk-based regulation</li> <li>• FSA Statements of Principle</li> <li>• Types of consumer risk</li> <li>• Regulated investments and activities</li> <li>• FSA Practitioner Panel</li> <li>• FSA Consumer Panel</li> </ul>
A1.03	FSA approach to regulation	<ul style="list-style-type: none"> <li>• Authorisation and exemption</li> <li>• Dealing with unauthorised firm</li> <li>• Approved persons regime</li> <li>• Fit and proper requirement</li> <li>• FSA inspection visits</li> <li>• Conduct of Business Sourcebook (COBS)</li> <li>• Consumer rights</li> <li>• Record-keeping</li> <li>• Polarisation and depolarisation</li> <li>• Referrals</li> </ul>
A1.04	Money Laundering	<ul style="list-style-type: none"> <li>• Nature of money laundering</li> <li>• Appointment of Money Laundering Reporting Officer (MLRO)</li> <li>• Role of MLRO</li> <li>• Application of money laundering rules</li> <li>• Record-keeping</li> <li>• Obligations of firms and advisers</li> <li>• Tipping off</li> <li>• Client identification procedures</li> <li>• Asset recovery</li> </ul>
A1.05	FS: advertising, marketing & disclosure	<ul style="list-style-type: none"> <li>• Types of financial promotion</li> <li>• Requirements for non-real time financial promotions</li> <li>• Direct offer promotions</li> <li>• Record-keeping</li> </ul>

		<ul style="list-style-type: none"> <li>• Real time financial promotions</li> <li>• Client agreements</li> <li>• Key Features</li> <li>• Illustrations</li> <li>• Commission disclosure</li> <li>• Principles and Practices of Financial Management document (PPFM)</li> <li>• Suitability reports</li> </ul>
A1.06	FS: suitability, advice and cancellation	<ul style="list-style-type: none"> <li>• Know your client requirement</li> <li>• Suitability</li> <li>• Client categorisation</li> <li>• Advice by tied agents</li> <li>• Advice by independent advisers</li> <li>• Insistent clients</li> <li>• Execution only business</li> <li>• Record-keeping</li> <li>• Cooling off</li> <li>• Cancellation notice</li> </ul>
A1.07	Mortgage Regulation: General and promotions	<ul style="list-style-type: none"> <li>• Definition of regulated mortgage contract</li> <li>• Prescribed terms</li> <li>• Real time and non-real time credit promotions</li> <li>• Exemptions from rules</li> <li>• Risk statements</li> <li>• Use of APR in promotions</li> <li>• Record-keeping</li> </ul>
A1.08	Mortgage Regulation: Sales and advice	<ul style="list-style-type: none"> <li>• Status options for firms offering mortgage advice</li> <li>• Requirements for independence</li> <li>• Nature and use of IDD</li> <li>• Advised and non-advised sales</li> <li>• Suitability</li> <li>• Provision and content of illustrations</li> <li>• Record-keeping</li> </ul>
A1.09	Complaints and compensation	<ul style="list-style-type: none"> <li>• Meaning of complaint</li> <li>• Dealing with complaints</li> <li>• Role and operation of Financial Ombudsman Service (FOS)</li> <li>• Role and operation of Financial Services Compensation Scheme (FSCS)</li> </ul>
A1.10	Other areas of regulation	<ul style="list-style-type: none"> <li>• Banking Code</li> <li>• Business Banking Code</li> <li>• Unfair Contract Terms</li> </ul>

## A2 BACKGROUND

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REF	TOPIC	CONTENT
A2.01	Financial services environment	<ul style="list-style-type: none"> <li>• RPI and other inflation measures</li> <li>• Consumer Credit Act and APR</li> <li>• Authorisation of Insurance Companies</li> <li>• Data Protection Act</li> <li>• Wills</li> <li>• Intestacy</li> <li>• VAT</li> <li>• Asset classes</li> </ul> <p>This section is an overview and therefore overlaps</p>

		with some more detailed sections in this syllabus area.
A2.02	Economic background	<ul style="list-style-type: none"> <li>• Basis of RPI</li> <li>• Calculation of inflation rate</li> <li>• Underlying rate of inflation</li> <li>• Consumer Price Index</li> <li>• Effect of inflation on investments</li> <li>• Effect of interest rates on value and yield of fixed interest securities</li> <li>• Meaning and purpose of AER</li> <li>• Determination of base rate</li> </ul>
A2.03	Wills, succession and estates	<ul style="list-style-type: none"> <li>• Requirements for a valid will</li> <li>• Role of witnesses</li> <li>• Revoking a will</li> <li>• Laws of succession</li> <li>• Dealing with the estate</li> </ul>
A2.04	Consumer Credit Act	<ul style="list-style-type: none"> <li>• Purpose and calculation of APR</li> <li>• Definition of regulated loan</li> <li>• Requirements for copy loan agreements</li> <li>• Cooling off periods</li> <li>• Role of OFT</li> </ul>
A2.05	Basics of contract and property law	<ul style="list-style-type: none"> <li>• Valid contracts and capacity</li> <li>• Ability to own land</li> <li>• Freehold</li> <li>• Leasehold</li> <li>• Commonhold</li> <li>• Joint tenancy and tenancy in common</li> <li>• Law of Property Act 1925</li> <li>• Leasehold Reform Act 1967</li> <li>• Leasehold Reform, Housing and Urban Development Act 1993</li> <li>• Commonhold and Leasehold Reform Act 2002</li> </ul>
A2.06	Law of agency	<ul style="list-style-type: none"> <li>• Responsibility of agents</li> <li>• Obligations of principal</li> <li>• Ratification</li> <li>• Power of attorney</li> <li>• Enduring power of attorney (EPA)</li> <li>• Registration of EPAs</li> <li>• Lasting power of attorney (LPA)</li> <li>• Registration of LPAs</li> </ul>
A2.07	State benefits	<ul style="list-style-type: none"> <li>• Statutory Maternity Pay</li> <li>• Maternity Allowance</li> <li>• Child Benefit</li> <li>• Child Tax Credit</li> <li>• Working Tax Credit</li> <li>• Income Support</li> <li>• Statutory Redundancy Pay</li> <li>• Jobseeker's Allowance</li> <li>• Statutory Sick Pay</li> <li>• Employment Support Allowance</li> <li>• Bereavement benefits</li> </ul> <p>For each benefit, the details which may be tested are: the circumstances in which benefits will be paid, qualification for benefits (eg whether the benefit is contributory), application and basis of</p>

		means-testing (including limits), the duration of benefit, factors affecting the amount of benefit (but not the amounts themselves) and the tax and NI treatment of benefit.
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A3 TAXATION		
<a href="#">Index</a>		
REF	TOPIC	CONTENT
A3.01	Income tax & NI	<ul style="list-style-type: none"> <li>• Income tax rates and application</li> <li>• Availability of allowances</li> <li>• Rates of tax relief on allowances</li> <li>• Age Allowance</li> <li>• Child Tax Credit</li> <li>• Self-employed taxation</li> <li>• Due dates for tax</li> <li>• Self-assessment</li> <li>• Benefits in kind</li> <li>• NI contributions</li> <li>• Tax treatment of NI contributions</li> </ul>
A3.02	Capital gains tax	<ul style="list-style-type: none"> <li>• Application of CGT</li> <li>• Calculation of gain and CGT rate</li> <li>• Exempt assets</li> <li>• Exempt disposals</li> <li>• Withdrawal of indexation allowance and taper relief</li> <li>• Entrepreneurs' relief</li> <li>• Annual exemption</li> <li>• Capital losses</li> <li>• Payment date</li> </ul>
A3.03	Inheritance tax	<ul style="list-style-type: none"> <li>• Nature of IHT</li> <li>• IHT exemptions</li> <li>• Potentially Exempt Transfers</li> <li>• IHT taper relief</li> <li>• Gifts with reservation</li> <li>• Chargeable transfers</li> <li>• IHT treatment of life policies</li> <li>• Payment date of IHT</li> </ul>
A3.04	Income tax calculations	<ul style="list-style-type: none"> <li>• Basics of income tax calculations</li> <li>• Income tax calculations based on earned income</li> <li>• Income tax calculations based on savings income</li> <li>• Income tax calculations based on dividend income</li> <li>• Age Allowance calculations</li> </ul>
A3.05	CGT and IHT calculations	<ul style="list-style-type: none"> <li>• CGT calculations on gains</li> <li>• CGT annual exemption</li> <li>• Entrepreneurs' relief</li> <li>• Capital losses</li> <li>• IHT calculations on estates</li> <li>• IHT calculations on PETs</li> </ul>
A3.06	VAT	<ul style="list-style-type: none"> <li>• Nature of VAT</li> <li>• Input and output VAT</li> <li>• Responsibility for collection of VAT</li> <li>• Requirements for registration</li> <li>• VAT returns</li> </ul>

		<ul style="list-style-type: none"> <li>• Repayments</li> <li>• Zero-rated supplies</li> <li>• Exempt supplies</li> <li>• Application to commission and fees</li> </ul>
A3.07	Corporation tax	<ul style="list-style-type: none"> <li>• Application of corporation tax</li> <li>• Rates of tax</li> <li>• Payment dates</li> <li>• Treatment of capital gains</li> <li>• Losses</li> <li>• Dividend distributions</li> </ul>
A3.08	Taxation of unincorporated businesses	<ul style="list-style-type: none"> <li>• Taxable profits for the self-employed</li> <li>• Opening years</li> <li>• Overlap profit and closing years</li> <li>• Payment dates</li> <li>• Amount of tax payments</li> <li>• Taxation of partners</li> </ul>
A3.09	Stamp duty land tax	<ul style="list-style-type: none"> <li>• Application of Stamp Duty Land Tax (SDLT)</li> <li>• Rates and bands of SDLT</li> <li>• Liability for and timing of payment</li> <li>• Calculation of tax and effect of price changes</li> <li>• Ability to exclude moveable items</li> </ul>
A3.10	Overseas aspects	<ul style="list-style-type: none"> <li>• Residence, ordinary residence and domicile</li> <li>• Coming to and leaving the UK</li> <li>• Tax treatment of UK residents in respect of income and gains</li> <li>• UK tax treatment of income and gains of non-resident individuals</li> <li>• Charges for use of remittance basis</li> <li>• IHT aspects</li> <li>• Double taxation agreements</li> </ul>

A4 TRUSTS		
<a href="#">Index</a>		
REF	TOPIC	CONTENT
A4.01	Trusts - Basics	<ul style="list-style-type: none"> <li>• Role of settlor, trustee and beneficiary</li> <li>• Ability to act as a trustee</li> <li>• Replacement of trustees</li> <li>• Benefits of using a trust</li> <li>• Types of trust</li> <li>• Basic tax implications of trusts</li> <li>• IHT planning aspects</li> </ul>
A4.02	Trusts - Advanced	<ul style="list-style-type: none"> <li>• Certainties</li> <li>• Bare trusts</li> <li>• Life interest trusts</li> <li>• Power of appointment trusts</li> <li>• Discretionary trusts</li> <li>• Accumulation and maintenance trusts</li> <li>• 18 - 25 trusts</li> <li>• MWPA trusts</li> <li>• Suitability of investments</li> <li>• Trustee decisions and powers</li> <li>• Trustee remuneration</li> <li>• Rights of creditors</li> </ul>

A4.03	Taxation of trusts	<ul style="list-style-type: none"> <li>• Income tax and CGT treatment of bare trusts</li> <li>• Income tax and CGT treatment of life interest trusts</li> <li>• Income tax treatment of discretionary trusts - income accumulated</li> <li>• Income tax treatment of discretionary trusts - income distributed</li> <li>• CGT treatment of discretionary trusts</li> <li>• IHT treatment of transfers into trust</li> <li>• Periodic charges</li> <li>• Exit charges</li> <li>• Life interest trusts in existence before 22 March 2006</li> <li>• A&amp;M trusts in existence before 22 March 2006</li> </ul>
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A5 CURRENT TOPICS		
<a href="#">Index</a>		
REF	TOPIC	CONTENT
A5.01	Pensions	<ul style="list-style-type: none"> <li>• Personal Accounts</li> <li>• Planned changes to State Pensions</li> <li>• Planned changes to contracting out</li> <li>• Changes to State Pension Age</li> <li>• Effect of reduction in basic rate on relief</li> <li>• Effect of Pensions Act 2008</li> </ul>
A5.02	General	<ul style="list-style-type: none"> <li>• Changes to tax rates</li> <li>• Basis of CGT from April 2008</li> <li>• Entrepreneurs' relief</li> <li>• Remittance basis</li> <li>• Child Trust Funds</li> <li>• EIS basis</li> <li>• Corporation tax changes</li> <li>• Annual Investment Allowance</li> <li>• ISA changes</li> <li>• Gift Aid</li> </ul>

B1 PROTECTION <a href="#">Index</a>		
REF	TOPIC	CONTENT
B1.01	Life assurance background	<ul style="list-style-type: none"> <li>• Insurable interest</li> <li>• Utmost good faith</li> <li>• Viatical settlement</li> <li>• Life of another</li> <li>• Underwriting</li> <li>• Access to Medical Reports Acts</li> <li>• Reinsurance</li> <li>• Writing a policy in trust</li> </ul>
B1.02	Life assurance policy types	<ul style="list-style-type: none"> <li>• Term assurance</li> <li>• Increasing, decreasing, renewal and conversion options</li> <li>• Family Income Benefit policies</li> <li>• Whole of life policies</li> <li>• Joint life policies</li> <li>• Other life policies</li> <li>• Uses of policies</li> <li>• Inter vivos policies</li> <li>• Relative costs of policies</li> <li>• Qualifying status</li> <li>• Surrender values</li> </ul> <p>This section is an overview and therefore overlaps with some more detailed sections in this syllabus area.</p>
B1.03	Term assurance	<ul style="list-style-type: none"> <li>• Term assurance</li> <li>• Increasing term assurance</li> <li>• Decreasing term assurance</li> <li>• Mortgage protection</li> <li>• Renewable and convertible term assurance</li> <li>• Pension term assurance</li> <li>• Tax treatment</li> <li>• Family Income Benefit policies</li> <li>• Uses of term assurance policies</li> <li>• Relative costs of policies</li> <li>• Qualifying status</li> <li>• Surrender values</li> </ul>
B1.04	Basics of non-life protection	<ul style="list-style-type: none"> <li>• Personal IPI</li> <li>• Group IPI</li> <li>• Factors affecting premium rates</li> <li>• Taxation</li> <li>• Benefit payment</li> <li>• Limitations and exclusions</li> <li>• Personal Accident and Sickness cover</li> <li>• Accident, Sickness and Unemployment cover</li> <li>• Critical Illness Benefit</li> <li>• Private Medical Insurance (PMI)</li> <li>• Redundancy Insurance</li> <li>• Payment Protection Insurance (PPI)</li> <li>• Application of IPT</li> </ul> <p>This section is an overview and therefore overlaps with some more detailed sections in this syllabus area.</p>

B1.05	Income protection insurance	<ul style="list-style-type: none"> <li>• Personal IPI</li> <li>• Group IPI</li> <li>• Factors affecting premium rates</li> <li>• Taxation</li> <li>• Benefit payment</li> <li>• Limitations</li> <li>• Exclusions</li> </ul>
B1.06	Long term care background	<ul style="list-style-type: none"> <li>• Background to long term care needs</li> <li>• Responsibility for care</li> <li>• Role of Local Authority</li> <li>• Means testing</li> <li>• Deferred payment scheme (DPS)</li> <li>• NHS payments for nursing care</li> <li>• Attendance Allowance and Disability Living Allowance</li> <li>• Power of Attorney</li> </ul> <p>The position examined is that applicable to England. The amounts of State benefits are not examined, though their basis and the Local Authority means-testing basis, including capital limits, may be.</p>
B1.07	Long term care products	<ul style="list-style-type: none"> <li>• Background to the need for funding</li> <li>• Annuity-based products</li> <li>• Investment-based products</li> <li>• Insurance-based products</li> <li>• Activities of Daily Living (ADLs)</li> <li>• Tax treatment of products</li> <li>• Other approaches</li> </ul>
B1.08	Other protection	<ul style="list-style-type: none"> <li>• Personal Accident and Sickness cover</li> <li>• Accident, Sickness and Unemployment cover</li> <li>• Critical Illness Benefit</li> <li>• Private Medical Insurance (PMI)</li> <li>• Redundancy Insurance</li> <li>• Long Term Care Insurance</li> </ul>
B1.09	Business Assurance	<ul style="list-style-type: none"> <li>• Keyperson assurance</li> <li>• Arranging the cover</li> <li>• Tax treatment</li> <li>• Shareholder protection</li> <li>• Alternative methods of writing policies</li> <li>• Double option agreements</li> <li>• Business property relief</li> <li>• Partnership protection</li> </ul>

B2 INVESTMENTS 1

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REF	TOPIC	CONTENT
B2.01	Gilts, Corporate Bonds, PIBs	<ul style="list-style-type: none"> <li>• Nature of gilts</li> <li>• Trading in gilts</li> <li>• Corporate bonds</li> <li>• Building Society PIBS</li> <li>• Investor protection and PIBS</li> <li>• Influences on price/yield</li> <li>• Yield definitions and calculations</li> <li>• Tax treatment</li> <li>• Redemption</li> </ul>

		<ul style="list-style-type: none"> <li>• Availability within ISAs</li> </ul>
B2.02	Investment Bonds - General	<ul style="list-style-type: none"> <li>• Policy types</li> <li>• Investment aspects</li> <li>• Chargeable events</li> <li>• Tax treatment on surrender</li> <li>• Top-slicing relief and tax calculations</li> <li>• Withdrawal allowances and tax treatment</li> <li>• Death benefits</li> <li>• Suitability</li> </ul>
B2.03	Investment Bonds - Advanced	<ul style="list-style-type: none"> <li>• Timing of tax liability</li> <li>• Gain partly in higher rate</li> <li>• Successive withdrawals</li> <li>• Withdrawals followed by surrender</li> <li>• Losses</li> <li>• Segmentation</li> <li>• Life fund taxation</li> <li>• Tax implications where a bond is in trust</li> <li>• Top-up contributions</li> <li>• Impact on Age Allowance</li> </ul> <p>Calculations of tax liabilities may be required</p>
B2.04	Investment Bonds - Special	<ul style="list-style-type: none"> <li>• With profits bonds</li> <li>• Guaranteed Income Bonds</li> <li>• Guaranteed Growth Bonds</li> <li>• Guaranteed Equity Bonds</li> <li>• Distribution Bonds</li> <li>• Policy types</li> <li>• Taxation issues</li> </ul>
B2.05	Unit trusts & OEICs - Basics	<ul style="list-style-type: none"> <li>• Unit trusts</li> <li>• Accumulation units</li> <li>• Determination of unit price</li> <li>• Forward and historic pricing</li> <li>• OEICs</li> <li>• FSA COLL Sourcebook</li> <li>• Restrictions on investment</li> <li>• Tracker funds</li> <li>• Role of trustee/custodian</li> <li>• Risk</li> </ul>
B2.06	Unit trusts & OEICs - Tax and Risk	<ul style="list-style-type: none"> <li>• Tax treatment of income for the investor</li> <li>• Tax treatment of gains for the investor</li> <li>• Equalisation</li> <li>• Treatment of accumulation units</li> <li>• Tax position of manager</li> <li>• Relative risk of different collective investments</li> <li>• Comparison with direct equity investment</li> </ul>
B2.07	Investment trusts - Basics	<ul style="list-style-type: none"> <li>• Nature of an investment trust</li> <li>• Premiums and discounts</li> <li>• Gearing</li> <li>• Risk</li> <li>• Tax position of investment trust</li> <li>• Tax position of investor</li> </ul>
B2.08	Investment trusts - Share classes and Risk	<ul style="list-style-type: none"> <li>• Pricing and yield</li> <li>• Structure of split capital trusts</li> <li>• Income shares</li> <li>• Capital shares</li> <li>• Zero dividend preference shares</li> </ul>

		<ul style="list-style-type: none"> <li>• Stepped preference shares</li> <li>• Ordinary income shares</li> <li>• Position on winding up</li> <li>• Warrants</li> </ul>
B2.09	Investment management	<ul style="list-style-type: none"> <li>• Types of risk</li> <li>• Uses and risks of different asset classes</li> <li>• Meeting investor needs</li> <li>• Role of tracker funds</li> <li>• Management styles</li> <li>• Types of investment management service</li> <li>• Nominee accounts</li> <li>• Portfolio distribution</li> <li>• Taking over a portfolio</li> </ul>
B2.10	Direct Equities	<ul style="list-style-type: none"> <li>• Nature and risk of direct equity investment</li> <li>• Shareholder rights</li> <li>• Trading in shares</li> <li>• Ex dividend purchases</li> <li>• Limit orders</li> <li>• Stamp duty and stamp duty reserve tax</li> <li>• Tax treatment of investors</li> <li>• Preference shares</li> <li>• 'A' shares</li> <li>• Rights issues</li> <li>• Scrip issues</li> <li>• Scrip dividends</li> <li>• AIM and PLUS</li> </ul>

B3 INVESTMENTS 2		
<a href="#">Index</a>		
REF	TOPIC	CONTENT
B3.01	Derivatives	<ul style="list-style-type: none"> <li>• Meaning and types of derivative</li> <li>• Nature of options</li> <li>• Nature of futures contracts</li> <li>• Nature of warrants</li> <li>• Risk and gearing effect</li> <li>• Use of derivatives</li> <li>• Right of holders</li> <li>• Taxation of derivatives</li> </ul>
B3.02	Offshore investment	<ul style="list-style-type: none"> <li>• Offshore deposits</li> <li>• Roll-up and distributor funds</li> <li>• Requirements for classification as a distributor fund</li> <li>• UCITS</li> <li>• Ability of individuals to invest offshore</li> <li>• Advantages and disadvantages of investing offshore</li> <li>• Investor protection</li> </ul>
B3.03	Offshore bonds	<ul style="list-style-type: none"> <li>• Nature of offshore bonds</li> <li>• Ability to invest</li> <li>• Position on full encashment</li> <li>• Withdrawals</li> <li>• Top-slicing relief</li> <li>• Tax position on death</li> <li>• Advantages and disadvantages</li> </ul>
B3.04	Annuities	<ul style="list-style-type: none"> <li>• Nature of annuities</li> <li>• Influences on annuity rates</li> </ul>

		<ul style="list-style-type: none"> <li>• Tax treatment of CPAs</li> <li>• Tax treatment of non-pensions annuities</li> <li>• Types of annuity</li> <li>• Suitability of annuities</li> </ul>
B3.05	Second hand endowments	<ul style="list-style-type: none"> <li>• Types of policy involved</li> <li>• Advantages of selling rather than surrendering</li> <li>• Tax treatment of seller</li> <li>• Tax treatment of buyer</li> <li>• Position on death</li> <li>• Rights and obligations</li> </ul>
B3.06	Property investment	<ul style="list-style-type: none"> <li>• Advantages</li> <li>• Risks</li> <li>• Gearing effect of mortgages</li> <li>• Factors affecting property market</li> <li>• Buy to let market</li> <li>• Tax treatment of income and gains</li> <li>• Tax treatment of interest</li> <li>• Alternatives to direct investment</li> </ul>
B3.07	UK-REITs	<ul style="list-style-type: none"> <li>• Nature of UK-REITs</li> <li>• Investment powers</li> <li>• Gearing powers</li> <li>• Other conditions for qualification</li> <li>• Taxation of UK-REIT</li> <li>• Taxation of investors</li> <li>• Conversion charge</li> </ul>
B3.08	EIS/VCT/EZ/Film partnerships	<ul style="list-style-type: none"> <li>• EIS nature and risk</li> <li>• EIS tax treatment and limits</li> <li>• EIS carry-back</li> <li>• CGT deferral</li> <li>• VCT nature and risk</li> <li>• VCT tax treatment and limits</li> <li>• Enterprise Zone nature and risk</li> <li>• Enterprise Zone tax treatment</li> <li>• Film partnerships</li> </ul>

B4 SAVINGS <a href="#">Index</a>		
REF	TOPIC	CONTENT
B4.01	National Savings & Investments	<ul style="list-style-type: none"> <li>• Nature of NS&amp;I products generally</li> <li>• Savings Certificates (Fixed Interest and Index-Linked)</li> <li>• Income Bond</li> <li>• Guaranteed Income Bond</li> <li>• Guaranteed Growth Bond</li> <li>• Children's Bonus Bond</li> <li>• Investment Account</li> <li>• Easy Access Savings Account</li> <li>• Premium Bonds</li> <li>• Guaranteed Equity Bonds</li> <li>• ISA products</li> <li>• Withdrawn products</li> </ul> <p>For each product, the details which may be tested are: eligibility; extent of interest rate guarantees; tax treatment; tax deduction at source; treatment of interest (eg rolled-up or paid as income);</p>

		investment limits for current products (but not current level of interest rates); term; access and early encashment terms; extension terms; suitability
B4.02	Deposits	<ul style="list-style-type: none"> <li>• Nature of deposit investment</li> <li>• Factors affecting interest rates</li> <li>• Risks of deposit based investment</li> <li>• Investor protection</li> <li>• Tax treatment</li> </ul>
B4.03	Endowments	<ul style="list-style-type: none"> <li>• Nature of endowments</li> <li>• Life fund taxation</li> <li>• Qualifying rules and tax treatment</li> <li>• Early surrender</li> <li>• Death benefits</li> <li>• LAPR</li> <li>• With profits bonus types and guarantees</li> <li>• Unitised with profits policies</li> <li>• Unit-linked policies</li> <li>• Suitability</li> <li>• Pound cost averaging</li> </ul>
B4.04	PEPs  <b><u>No longer in use, but past syllabus shown here for reference</u></b>	<ul style="list-style-type: none"> <li>• Current tax treatment</li> <li>• Withdrawals</li> <li>• Qualifying investments</li> <li>• Treatment of deposit interest</li> <li>• Transfers to ISA</li> <li>• Interaction of PEPs and ISAs</li> <li>• Tax treatment</li> <li>• Effect on Age Allowance</li> <li>• Effect of residence</li> <li>• Treatment of PEP on death</li> </ul>
B4.05	ISAs - General	<ul style="list-style-type: none"> <li>• Nature of ISAs</li> <li>• Eligibility</li> <li>• Restrictions on 16/17 year olds</li> <li>• Investment components</li> <li>• Mini- and maxi-ISAs</li> <li>• Stakeholder products</li> <li>• CAT standards</li> <li>• Availability of withdrawals</li> <li>• Encashment</li> <li>• Treatment of ISA on death</li> </ul>
B4.06	ISAs - Limits & Taxation	<ul style="list-style-type: none"> <li>• Contribution limits</li> <li>• Pre-2008 basis</li> <li>• Treatment of shares from profit-sharing schemes</li> <li>• Tax treatment of fund</li> <li>• Reclassification of PEPs and TOISAs</li> </ul>
B4.07	ISAs - Investment & Switching	<ul style="list-style-type: none"> <li>• Permitted investment types</li> <li>• Transfers between components</li> <li>• Transfer to new manager</li> <li>• Stakeholder standards in relation to returns</li> </ul>
B4.08	School fees	<ul style="list-style-type: none"> <li>• Educational trusts</li> <li>• Composition fee arrangements</li> <li>• Loans and tax treatment</li> <li>• Gifts for school fees</li> <li>• Associated risk policies</li> </ul>

		• Role of investment vehicles
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C1 STATE PENSIONS <a href="#">Index</a>		
REF	TOPIC	CONTENT
C1.01	State pensions - basics	<ul style="list-style-type: none"> <li>• Eligibility for benefits</li> <li>• Form of benefits</li> <li>• State Pension Age</li> <li>• S2P basis</li> <li>• Tax treatment</li> <li>• Basis of funding</li> <li>• NI contributions</li> <li>• Pension Credit</li> </ul>
C1.02	State pensions - advanced	<ul style="list-style-type: none"> <li>• Eligibility for S2P</li> <li>• S2P benefit formula</li> <li>• Preserved SERPS benefits</li> <li>• Contracting out</li> <li>• Contracting out NI reductions and rebates</li> <li>• Access to State pension benefits</li> <li>• Proposed changes to S2P</li> </ul>
C1.03	Contracting out - occupational schemes	<ul style="list-style-type: none"> <li>• Nature of contracting out</li> <li>• Nature of NI rebate or reduction</li> <li>• Reference scheme basis</li> <li>• GMP and WGMP</li> <li>• Money purchase basis</li> <li>• Protected Rights</li> <li>• Extent of guarantees</li> <li>• State pension residual entitlement</li> </ul>
C1.04	Contracting out - PPs	<ul style="list-style-type: none"> <li>• Availability of contracting out</li> <li>• Contracting out basis and payment of rebate</li> <li>• Effect on S2P benefits</li> <li>• Rebate levels and tax treatment</li> <li>• Contracting out decision</li> <li>• Access and form of benefits</li> <li>• Protected Rights annuity</li> <li>• Death benefits</li> </ul>

C2 PENSIONS: HMRC ASPECTS <a href="#">Index</a>		
REF	TOPIC	CONTENT
C2.01	Registration and reporting	<ul style="list-style-type: none"> <li>• Introduction of simplified regime</li> <li>• Registration of schemes</li> <li>• Modification of scheme rules</li> <li>• Advantages of registration</li> <li>• Deregistration</li> <li>• Reporting and record keeping</li> <li>• Event reports</li> <li>• Accounting for tax return</li> <li>• Registered Pension Scheme Return</li> <li>• Other reporting requirements</li> </ul>
C2.02	Transitional protection	<ul style="list-style-type: none"> <li>• Types of transitional protection</li> <li>• Availability and registration</li> <li>• Operation of primary protection</li> <li>• Operation of enhanced protection</li> <li>• Effect on tax free cash benefits</li> <li>• Scheme specific lump sum protection</li> </ul>

		• Contributions and benefits after A-Day
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C3 INDIVIDUAL PENSIONS		
<a href="#">Index</a>		
REF	TOPIC	CONTENT
C3.01	Eligibility, limits and tax relief	<ul style="list-style-type: none"> <li>• Eligibility</li> <li>• Annual limit for relief</li> <li>• Obtaining tax relief</li> <li>• Practical application of tax relief</li> <li>• Annual Allowance</li> <li>• Lifetime Allowance</li> <li>• Lifetime allowance tax charge</li> </ul>
C3.02	Death and incapacity benefits	<ul style="list-style-type: none"> <li>• Lump sum benefits on death</li> <li>• Death before crystallisation</li> <li>• Death after crystallisation</li> <li>• Life assurance arrangements</li> <li>• Payment of benefits</li> <li>• Income benefits on death</li> <li>• Definition of dependants</li> <li>• Limitations</li> <li>• Operation of annuity guarantees</li> <li>• Effect on allowances</li> <li>• Transitional protection</li> <li>• Incapacity benefits</li> <li>• Shortened life expectancy</li> <li>• Waiver of contribution</li> <li>• Tax treatment of waiver costs and benefits</li> </ul>
C3.03	Retirement benefits	<ul style="list-style-type: none"> <li>• Age requirements for access to benefits</li> <li>• Special occupations</li> <li>• Pension commencement lump sum</li> <li>• Timing of cash benefits</li> <li>• Recycling</li> <li>• Availability and operation of phased retirement</li> <li>• Trivial commutation</li> <li>• Providing income</li> </ul>
C3.04	Stakeholder pensions	<ul style="list-style-type: none"> <li>• Regulation of Stakeholder Pensions (SHPs)</li> <li>• Application of CAT standards</li> <li>• Maximum charges</li> <li>• Contribution requirements</li> <li>• Requirements affecting employers</li> <li>• Employer exemptions</li> <li>• Investment options</li> </ul>

C4 EMPLOYER SPONSORED PENSIONS		
<a href="#">Index</a>		
REF	TOPIC	CONTENT
C4.01	Scheme types and design	<ul style="list-style-type: none"> <li>• Advantages and disadvantages of defined benefit (DB) schemes</li> <li>• Advantages and disadvantages of defined contribution (DC) schemes</li> <li>• Factors affecting DB contribution rates</li> <li>• Effect of change</li> <li>• Underpins</li> <li>• Targeted DC schemes</li> <li>• Tiered DC schemes</li> </ul>

		<ul style="list-style-type: none"> <li>• Contributory and non-contributory schemes</li> <li>• Benefits for different membership categories</li> <li>• Equality issues</li> <li>• Age discrimination</li> </ul>
C4.02	Eligibility, cont limits and tax relief	<ul style="list-style-type: none"> <li>• Eligibility</li> <li>• Annual limit for relief</li> <li>• Obtaining tax relief</li> <li>• Practical application of tax relief</li> <li>• Employer contributions</li> <li>• Spreading of tax relief</li> <li>• Annual Allowance</li> <li>• Lifetime Allowance</li> <li>• Lifetime allowance tax charge</li> <li>• Pension conversion factors</li> </ul>
C4.03	Death and incapacity benefits	<ul style="list-style-type: none"> <li>• Lump sum benefits on death</li> <li>• Death before crystallisation</li> <li>• Death after crystallisation</li> <li>• Life assurance arrangements</li> <li>• Payment of benefits</li> <li>• Income benefits on death</li> <li>• Definition of dependants</li> <li>• Limitations</li> <li>• Operation of annuity guarantees</li> <li>• Effect on allowances</li> <li>• Transitional protection</li> <li>• Incapacity benefits</li> <li>• Shortened life expectancy</li> <li>• Waiver of contribution and IPI</li> </ul>
C4.04	Retirement benefits	<ul style="list-style-type: none"> <li>• Minimum Pension Age</li> <li>• Special occupations</li> <li>• Pension commencement lump sum</li> <li>• Availability of cash under AVC and FSAVC arrangements</li> <li>• Timing of cash benefits</li> <li>• Recycling</li> <li>• Availability and operation of phased retirement</li> <li>• Trivial commutation</li> <li>• Providing income</li> </ul>
C4.05	OPS basics and members' rights	<ul style="list-style-type: none"> <li>• Eligibility conditions</li> <li>• Equality issues</li> <li>• Tax treatment of employer contributions</li> <li>• Tax treatment of employee contributions</li> <li>• Tax treatment of investment fund</li> <li>• Requirements for escalation</li> <li>• Salary sacrifice</li> <li>• Disclosure requirements</li> <li>• Statement of investment principles</li> </ul>
C4.06	Trustees and regulation	<ul style="list-style-type: none"> <li>• Role of trustees</li> <li>• Member nominated trustees</li> <li>• Knowledge and understanding requirements</li> <li>• Appointing advisers</li> <li>• Role of the Pensions Regulator</li> </ul>

		<ul style="list-style-type: none"> <li>• Funding of the Pensions Regulator</li> <li>• The Pensions Ombudsman</li> <li>• The Pensions Advisory Service</li> </ul>
C4.07	Funding issues	<ul style="list-style-type: none"> <li>• Basis of funding</li> <li>• Funding requirements</li> <li>• Statement of funding principles</li> <li>• Actuarial reviews</li> <li>• Surpluses</li> <li>• Position on winding up</li> <li>• Pension Protection Fund</li> <li>• Financial Assistance Scheme</li> </ul>
C4.08	Early leavers	<ul style="list-style-type: none"> <li>• Qualification for preservation</li> <li>• Scope of preservation</li> <li>• Basis of preserved benefits</li> <li>• Availability of refunds</li> <li>• Taxation of refunds</li> <li>• Revaluation</li> <li>• Effect on allowances</li> <li>• Access to preserved benefits</li> <li>• Effect of incapacity</li> <li>• Effect of contracting out</li> </ul>
C4.09	Pension transfers	<ul style="list-style-type: none"> <li>• Right to a transfer</li> <li>• Calculation of transfer values</li> <li>• Transfer value analysis systems</li> <li>• Discretionary increases</li> <li>• GN11</li> <li>• Added years</li> <li>• Access to transferred benefits</li> <li>• Effect on allowances</li> <li>• Effect on transitional protection</li> <li>• Contracted out rights</li> <li>• Transfer of benefits in payment</li> <li>• Payment of transfer values</li> </ul>

#### C5 PENSIONS SPECIALIST AREAS

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REF	TOPIC	CONTENT
C5.01	Pensions investment strategy	<ul style="list-style-type: none"> <li>• Use of asset classes</li> <li>• Investment considerations for DB schemes</li> <li>• Effect of scheme closure</li> <li>• Pre-retirement considerations for DC schemes</li> <li>• Effect of annuity purchase</li> <li>• Investing for income withdrawals</li> <li>• Mortality drag</li> <li>• Nature and influence of volatility</li> </ul>
C5.02	Self-investment	<ul style="list-style-type: none"> <li>• Availability of self-investment option</li> <li>• Taxable property</li> <li>• Commercial property</li> <li>• Shares in and loans to an employer</li> <li>• Restrictions on loans to members</li> <li>• Borrowing by pension arrangement</li> <li>• Dealing with members</li> <li>• Use of scheme assets by members</li> <li>• Value shifting</li> </ul>
C5.03	Unsecured income	<ul style="list-style-type: none"> <li>• Unsecured income limits</li> </ul>

		<ul style="list-style-type: none"> <li>• Review of limits</li> <li>• Flexibility of income amounts</li> <li>• Incidence of crystallisation events</li> <li>• Benefits on death whilst taking unsecured income</li> <li>• Tax treatment of income and death benefits</li> <li>• Short term annuities</li> <li>• Requirement for secured income</li> </ul>
C5.04	Secured income and ASP	<ul style="list-style-type: none"> <li>• Types of secured income</li> <li>• Annuity types</li> <li>• Escalation</li> <li>• Limited Price Indexation (LPI)</li> <li>• Guarantee periods and value protection</li> <li>• ASP availability</li> <li>• ASP limits and reviews</li> <li>• Flexibility of ASP income amounts</li> <li>• Purchase of an annuity after ASP</li> <li>• Taxation of income</li> <li>• Death during ASP</li> </ul>
C5.05	Pensions and divorce	<ul style="list-style-type: none"> <li>• Background</li> <li>• Off-setting</li> <li>• Earmarking</li> <li>• Pension sharing</li> <li>• Effect on allowances and limits</li> <li>• Pre A-Day Pension Sharing</li> <li>• Registered civil partnerships</li> </ul>
C5.06	Tax charges	<ul style="list-style-type: none"> <li>• Unauthorised payment tax charge</li> <li>• Unauthorised payment surcharge</li> <li>• Scheme sanction charge</li> <li>• Taxation of taxable property</li> <li>• Deregistration surcharge</li> </ul>
C5.07	Non-registered schemes	<ul style="list-style-type: none"> <li>• Background to non-registered schemes</li> <li>• Tax treatment of contributions</li> <li>• Tax treatment of investment return</li> <li>• Tax treatment of benefits</li> <li>• Effect on allowances under registered schemes</li> <li>• Impact of preservation and equality rules</li> <li>• Schemes in existence before A-Day</li> <li>• Deregistration of schemes</li> </ul>
C5.08	Alternatives to pensions in retirement planning	<ul style="list-style-type: none"> <li>• Tax treatment of ISAs compared to pensions</li> <li>• Contribution allowances</li> <li>• Investing in property</li> <li>• Main residence</li> <li>• Equities</li> <li>• Gilts and fixed interest securities</li> <li>• Business interests and retirement planning</li> <li>• Qualifying policies and retirement planning</li> </ul> <p>The emphasis of this section is specifically towards retirement planning rather than more general applications of these products and investments</p>

C6 GROUP RISK ARRANGEMENTS		
<a href="#">Index</a>		
REF	TOPIC	CONTENT
C6.01	Group risk	<ul style="list-style-type: none"> <li>• Group Life Assurance</li> <li>• Discretionary disposal</li> <li>• Group IPI (PHI)</li> <li>• Group Critical Illness cover</li> <li>• Group PMI</li> <li>• Free cover</li> <li>• Actively at work condition</li> <li>• Premium rates</li> </ul>

D1 MORTGAGE BASICS		
<a href="#">Index</a>		
REF	TOPIC	CONTENT
D1.01	Mortgage background	<ul style="list-style-type: none"> <li>• Terminology</li> <li>• Equity and negative equity</li> <li>• Withdrawal of tax relief</li> <li>• CAT standards</li> <li>• Stamp duty land tax (SDLT)</li> <li>• Higher lending charge</li> <li>• Mortgage indemnity policies</li> </ul> <p>This section is an overview and therefore overlaps with some more detailed sections in the mortgage syllabus area.</p>
D1.02	Mortgage products overview	<ul style="list-style-type: none"> <li>• Interest rate options</li> <li>• Cashbacks</li> <li>• Flexible mortgage (including offset mortgages)</li> <li>• Shared ownership mortgages</li> <li>• Shared appreciation mortgages</li> <li>• LIBOR mortgages</li> <li>• Deferred interest mortgages</li> <li>• Early repayment charges</li> <li>• Sharia home purchase plans</li> </ul>
D1.03	Mortgage repayment overview	<ul style="list-style-type: none"> <li>• Repayment mortgages</li> <li>• Repayment profile</li> <li>• Full and low cost endowment mortgages</li> <li>• ISA mortgages</li> <li>• Pension mortgages</li> <li>• Life assurance</li> <li>• Other associated protection policies</li> <li>• Risks</li> </ul>
D1.04	Equity release overview	<ul style="list-style-type: none"> <li>• Lifetime mortgages</li> <li>• Eligibility</li> <li>• Tax treatment</li> <li>• Use of capital</li> <li>• Repayment</li> <li>• Suitability &amp; Risk</li> <li>• Tax treatment of income</li> <li>• SHIP Code of Practice</li> <li>• Home Reversion Plans</li> </ul>

D2 MORTGAGE LAW		
<a href="#">Index</a>		

REF	TOPIC	CONTENT
D2.01	Guarantees and MIG	<ul style="list-style-type: none"> <li>• Role of guarantor</li> <li>• Barclays Bank plc v O'Brien</li> <li>• Release of guarantor</li> <li>• Additional security</li> <li>• Basis of MIG</li> <li>• Basis of MIG premium</li> <li>• Application of excess</li> <li>• Liability for cost</li> <li>• Extent of protection</li> <li>• Principle of subrogation</li> </ul>
D2.02	Property Law	<ul style="list-style-type: none"> <li>• Ownership of land</li> <li>• Joint ownership</li> <li>• Land registration</li> <li>• Covenants</li> <li>• Easements</li> <li>• Freehold property</li> <li>• Leasehold property</li> <li>• Rights of leaseholder and freeholder of leased property</li> <li>• Commonhold</li> <li>• Role of estate agent</li> </ul>
D2.03	Mortgage Law	<ul style="list-style-type: none"> <li>• Meaning of mortgagor and mortgagee</li> <li>• Mortgage charge over property</li> <li>• Equitable charge</li> <li>• Capacity to borrow</li> <li>• Right to repay early</li> <li>• Priority of multiple charges</li> <li>• Consumer Credit Acts 1974 and 2006</li> <li>• APR of loan</li> <li>• Role of solicitor</li> </ul>
D2.04	Bankruptcy	<ul style="list-style-type: none"> <li>• Meaning of bankruptcy</li> <li>• Legal process surrounding bankruptcy</li> <li>• Debtor's home</li> <li>• Effect of bankruptcy on the debtor</li> <li>• Repayment of creditors</li> <li>• Cases involving fraud</li> <li>• Discharge</li> </ul>

### D3 MORTGAGE APPLICATION AND OFFER

[Index](#)

REF	TOPIC	CONTENT
D3.01	Loan applications	<ul style="list-style-type: none"> <li>• Income types</li> <li>• Affordability</li> <li>• Maximum loan calculations</li> <li>• Lending criteria</li> <li>• Fees on application</li> <li>• Extent of refundability</li> <li>• Verification</li> <li>• Effect of mis-statement</li> </ul>
D3.02	Assessment of security	<ul style="list-style-type: none"> <li>• Types of survey</li> <li>• Relative costs</li> <li>• Specialist surveys</li> <li>• Responsibilities of surveyor</li> <li>• Requirement for and nature of valuation</li> <li>• Liability for costs</li> </ul>

		<ul style="list-style-type: none"> <li>• Unusual property</li> <li>• Short leasehold</li> <li>• Common property defects</li> <li>• Vacant possession</li> <li>• NHBC guarantees</li> </ul>
D3.03	Mortgage offer and conditions	<ul style="list-style-type: none"> <li>• Basis of offer</li> <li>• Content of offer document</li> <li>• Special conditions</li> <li>• Limitations</li> <li>• Retentions</li> <li>• Undertakings</li> <li>• Effect of non-disclosure</li> <li>• Consent to mortgage forms</li> </ul>
D3.04	Buildings Insurance	<ul style="list-style-type: none"> <li>• Standard perils</li> <li>• Subsidence cover</li> <li>• Arranging cover</li> <li>• Application of excess</li> <li>• Principle of average</li> <li>• Block insurance policies</li> <li>• OFT guidelines for block policies</li> <li>• Application of IPT</li> </ul>
D3.05	Agents and Advisers	<ul style="list-style-type: none"> <li>• Role of solicitor</li> <li>• Types of search</li> <li>• Handling money</li> <li>• Land registration</li> <li>• Role of estate agent</li> <li>• Property descriptions</li> <li>• Need for planning permission</li> </ul>

D4 MORTGAGE PRODUCTS		
<a href="#">Index</a>		
REF	TOPIC	CONTENT
D4.01	Interest rate options	<ul style="list-style-type: none"> <li>• Variable rate</li> <li>• Fixed rate</li> <li>• Caps and collars</li> <li>• Discounted rate</li> <li>• Tracker mortgages</li> <li>• LIBOR mortgages</li> <li>• Foreign currency mortgages</li> <li>• Deferred interest mortgages</li> </ul>
D4.02	Operation of mortgages	<ul style="list-style-type: none"> <li>• Nature and use of APR</li> <li>• Disclosure of APR</li> <li>• Legal charge</li> <li>• Equitable charge</li> <li>• Holding of deeds</li> <li>• Rights and obligations of mortgagor and mortgagee</li> <li>• Consolidation</li> </ul>
D4.03	Mortgage CAT Standards	<ul style="list-style-type: none"> <li>• Background to CAT standards</li> <li>• General standards</li> <li>• Prohibition on bundling</li> <li>• Specific standards for variable rate mortgages</li> <li>• Specific standards for fixed and capped rate mortgages</li> </ul>
D4.04	Application of interest	<ul style="list-style-type: none"> <li>• Suitability and comparisons</li> </ul>

	rate options	<ul style="list-style-type: none"> <li>• Variable rate</li> <li>• Fixed rate</li> <li>• Caps and collars</li> <li>• Discounted rate</li> <li>• Tracker mortgages</li> <li>• LIBOR mortgages</li> <li>• Foreign currency mortgages</li> <li>• Deferred interest mortgages</li> </ul>
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#### D5 MORTGAGE REPAYMENT AND PROTECTION

[Index](#)

REF	TOPIC	CONTENT
D5.01	Repayment mortgages	<ul style="list-style-type: none"> <li>• Repayment profile</li> <li>• Interest rate basis</li> <li>• Certainty of repayment</li> <li>• Effect of interest rate changes on repayments</li> <li>• Equity progression</li> <li>• Position on death</li> <li>• Comparison with interest only</li> </ul>
D5.02	Interest only mortgage repayment	<ul style="list-style-type: none"> <li>• Interest only mortgages</li> <li>• Endowment mortgages</li> <li>• With profit policies</li> <li>• Low cost policies</li> <li>• Unit-linked policies</li> <li>• Extent of guarantees</li> <li>• Endowment tax treatment</li> <li>• ISA mortgages</li> <li>• ISA tax treatment and limits</li> <li>• PP mortgages</li> </ul>
D5.03	Life assurance linked to mortgages	<ul style="list-style-type: none"> <li>• Life policy types suitable for mortgage protection</li> <li>• Features of term assurance</li> <li>• Tax treatment of premiums and benefits</li> <li>• Assignment</li> <li>• Payment of proceeds under assigned policy</li> <li>• Waiver of premium option</li> </ul>
D5.04	Other protection linked to mortgages	<ul style="list-style-type: none"> <li>• Personal IPI (PHI)</li> <li>• Limitations and exclusions</li> <li>• Critical illness benefit</li> <li>• Mortgage Payment Protection Insurance</li> <li>• ASU insurance</li> <li>• Tax treatment of premiums and benefits</li> </ul>
D5.05	Suitability of repayment and protection methods	<ul style="list-style-type: none"> <li>• Suitability of mortgage repayment methods to consumer circumstances</li> <li>• Suitability of mortgage protection methods to consumer circumstances</li> <li>• Comparisons between methods</li> </ul>

#### D6 MORTGAGES: POST-COMPLETION

[Index](#)

REF	TOPIC	CONTENT
D6.01	Arrears	<ul style="list-style-type: none"> <li>• Approaches to reduction of arrears</li> <li>• Rescheduling</li> <li>• Extension of term</li> <li>• Change of repayment method</li> </ul>

		<ul style="list-style-type: none"> <li>• Income Support - Mortgage Interest</li> <li>• Repossession and sale</li> <li>• Effect of mortgage indemnity guarantee policy</li> <li>• Cost of mortgage indemnity guarantee policy</li> </ul>
D6.02	Mortgage amendments	<ul style="list-style-type: none"> <li>• Transfer of equity</li> <li>• Effect of divorce or separation</li> <li>• Death of sole borrower</li> <li>• Death of joint borrower</li> <li>• Full repayment</li> <li>• Partial repayment</li> <li>• Change of term</li> <li>• Transfer of mortgage</li> <li>• Remortgages</li> <li>• Mortgage conversion</li> <li>• Costs</li> </ul>
D6.03	Further advances	<ul style="list-style-type: none"> <li>• Further advances</li> <li>• Drawdown loans</li> <li>• Home improvement loans</li> <li>• Second charges</li> <li>• Charge priority</li> <li>• Tacking</li> <li>• Bridging loans</li> <li>• Legal implications</li> <li>• Survey requirements</li> <li>• Costs</li> <li>• Debt consolidation</li> </ul>

D7 EQUITY RELEASE		
<a href="#">Index</a>		
REF	TOPIC	CONTENT
D7.01	Lifetime mortgages (including Home income Plans)	<ul style="list-style-type: none"> <li>• Definition of lifetime mortgage</li> <li>• Basis of lifetime mortgages</li> <li>• Shared appreciation lifetime mortgages</li> <li>• Tax relief</li> <li>• Effect on residual estate</li> <li>• Drawdown and monthly plans</li> <li>• Associated costs</li> <li>• Responsibility for property</li> <li>• Negative equity and guarantees</li> <li>• Position on death</li> <li>• Position on property sale</li> </ul>
D7.02	Home Reversion Plans	<ul style="list-style-type: none"> <li>• Basis of home reversion plans</li> <li>• Associated costs</li> <li>• Effect on residual estate</li> <li>• Further equity release</li> <li>• Responsibility for property</li> <li>• Negative equity and guarantees</li> <li>• Position on death</li> <li>• Position on moving house</li> </ul>
D7.03	Suitability of Equity Release	<ul style="list-style-type: none"> <li>• Background to need for equity release</li> <li>• Impact of regulation</li> <li>• Basis of various equity release plans</li> <li>• SHIP</li> <li>• Suitability of different plans</li> </ul>

		<ul style="list-style-type: none"> <li>• Tax and benefits</li> <li>• Alternatives to equity release plans</li> </ul>
D7.04	Change in circumstances	<ul style="list-style-type: none"> <li>• Effect of increases in property value</li> <li>• Effect of decreases in property value</li> <li>• Divorce</li> <li>• Remarriage</li> <li>• Effect of inflation</li> <li>• Change in income needs</li> <li>• Going into care</li> <li>• Effect of death on schemes</li> </ul>
D7.05	Methods of providing income	<ul style="list-style-type: none"> <li>• Nature of annuities</li> <li>• Tax treatment of annuities</li> <li>• Fixed interest securities</li> <li>• Tax treatment of fixed interest securities</li> <li>• Investment bonds</li> <li>• Tax treatment of investment bonds</li> <li>• Age Allowance</li> </ul>