



Test 12

- 1 What may be a problem with ISA's in 10 years?
- 2 When a fixed interest fund is chosen for a unit linked endowment what is main product held in the fund?
- 3 If I have two PHI policies what is the maximum percentage I can receive of my income?
- 4 Would cancer be covered for CIC?
- 5 What is a SAM ?
- 6 What is used before to work out the APR?
- 7 If the borrower for a personal pension plan mortgage discontinues the payments the funds are locked in till when?
- 8 Why were foreign currency mortgages first introduced?
- 9 If my capital repayment mortgage interest is calculated on an Annual basis will I pay more or less interest if I switch to a daily basis at the same rate?
- 10 Which two way can profits be distributed in a with profits endowment policy?
- 11 Are there any interest payments with a lifetime mortgage?
- 12 Would HIV or AIDS be covered for CIC?
- 13 Could you have a hybrid mortgage product say Fixed rate/ repayment / endowment?
- 14 Which bodies' guidelines state that a mortgagor must have the choice of insurer?
- 15 Are redemption penalties included in TCC?
- 16 When a managed fund is chosen for a unit-linked endowment what is the level of risk?
- 17 What is the difference between a maxi and a mini ISA?
- 18 Mortgages that are used to release capital for elderly homeowners are commonly known as what?
- 19 For the right to buy legislation what are the two types of tenant?

- 20 The right to buy legislation was included in which Act?
- 21 What does waiver of premium mean?
- 22 Why do I need life insurance with my Capital repayment mortgage?
- 23 Would self-inflicted injuries be covered in PHI?
- 24 What is the minimum age for a Mini cash ISA?
- 25 Property insurance premium tax is what percentage?
- 26 What is a MVA?
- 27 What may be a concern of a person who has bought a capital mortgage and cant see how the total value of their mortgage is going down?
- 28 When I get a compulsory insurance product with my mortgage the lender receives a commission from the insurance company? True or False
- 29 When is a flexible mortgage rate of interest calculated?
- 30 When a property fund is chosen for a unit-linked endowment what is the level of return?
- 31 If my interest only mortgage interest is calculated on an Annual basis will I pay more or less interest if I switch to a monthly at the same rate?
- 32 Will the ISA's I have bought guarantee to pay my mortgage off?
- 33 What does HIP stand for?
- 34 If I thought the interest rates were going to rise would it be best for me to pick a variable rate or capped rate mortgage?
- 35 If my fixed rate is above the variable rate is it easy to move it over?
- 36 If my endowment is not going to pay off the mortgage could I convert the mortgage to capital repayment to compensate?
- 37 Does Permanent health Insurance cover me for Unemployment?
- 38 What are the two main points to consider with A home reversion scheme?
- 39 If the insurance company used averaging in evaluating my claim would I receive more

or less payment?

40 Could I use a unit-linked endowment policy as a mortgage repayment vehicle?

41 If an advisor told me to surrender a policy for a new one do I have grounds for a complaint?

42 Does my capital repayment mortgage have life insurance?

43 With an ISA mortgage how long does the capital remain outstanding?

44 Can an ISA hold with unit endowment policies?

45 Does the provider of a SHIP have to guarantee no negative equity?

46 A low cost low start premiums are lower for how many years?

47 Could you have a hybrid mortgage product say tracker/ Discounted rate?

48 What is the main difference between a with-profits and full with profits endowment policy?

49 What is BOEBR?

50 Is there a limit to the total amount of ISA I can have?

Answers

- 1 They may be discontinued or changed Page 23 Section 1
- 2 Gilts Page 16 Section 1
- 3 0.6 Page 69 Section 3
- 4 Yes Page 71 Section 3
- 5 Shared appreciation Mortgage Page 42 Section 2
- 6 TCC Page 28 Section 1
- 7 Retirement Page 25 Section 1
- 8 Because the UK rates were higher than elsewhere Page 38 Section 2
- 9 Less Page 26 Section 1
- 10 Reversionary bonus and terminal bonus Page 9 Section 1
- 11 No Page 52 Section 2
- 12 No Page 71 Section 3
- 13 No Page 42 Section 2
- 14 Office of fair trading Page 62 Section 3
- 15 No Page 28 Section 1
- 16 Medium risk not taking any excessive risks Page 16 Section 1
- 17 Split the £7000 into two lumps of £3k and £4k Page 21 Section 1
- 18 Life time mortgages Page 51 Section 2
- 19 New and existing Page 48 Section 2
- 20 Housing Act 1985/2004 Page 48 Section 2
- 21 Its OK if you don't pay if you can't Page 71 Section 3
- 22 It has no life cover Page 7 Section 1
- 23 No Page 70 Section 3
- 24 16 years old Page 22 Section 1
- 25 0.05 Page 64 Section 3
- 26 Market value adjuster Page 17 Section 1
- 27 They cant see it being paid off as it is decreasing very slowly Page 3 Section 1
- 28 TRUE Page 61 Section 3
- 29 Daily Page 36 Section 2
- 30 Healthy over time Page 16 Section 1
- 31 Same Page 26 Section 1
- 32 No Page 6 Section 1
- 33 Home Income plan Page 52 Section 2
- 34 Capped Page 33 Section 2
- 35 No Page 30 Section 2
- 36 Yes Page 19 Section 1
- 37 No Page 69 Section 3
- 38 No inheritance and the individual cant move or has less capital Page 55 Section 2
- 39 Less Page 61 Section 3
- 40 Yes Page 8 Section 1
- 41 Yes Page 20 Section 1
- 42 No Page 5 Section 1
- 43 Duration of the term Page 20 Section 1
- 44 No Page 21 Section 1

45 Yes Page 53 Section 2

46 £5 Page 13 Section 1

47 Yes Page 42 Section 2

48 Full is guaranteed to pay off the mortgage Page 12 Section 1

49 Bank of England base rate Page 33 Section 2

50 No Page 22 Section 1