



Test 15

- 1 How long will ISA's be available for?
- 2 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?
- 3 If my retirement date is after the maturity of my endowment do I have grounds to complain?
- 4 How much capital do I need to repay with my interest only mortgage?
- 5 What does a 'Green Letter' indicate to a policyholder regarding their endowment?
- 6 With a block insurance policy an advantage is that the mortgage and insurance is paid from the mortgage account? True or False
- 7 What is the main difference between a with-profits and full with profits endowment policy?
- 8 An increase in what will usually make lenders increase their variable rate?
- 9 What two the two reasons for endowments not performing well?
- 10 Can I charge for a mortgage indemnity guarantee with a CAT Standard mortgage?
- 11 The FSA say an endowment has to be reviewed every _____ Years?
- 12 What is the maximum I can invest in an ISA?
- 13 What is ISMI?
- 14 What did ISA replace?
- 15 Is there any possibility of a surplus with a low start with profits endowment policy?
- 16 With a full with profits endowment will my mortgage be defiantly paid off?
- 17 Is a unit-linked endowment policy flexible in that you can change the premiums?
- 18 Would HIV or AIDS be covered for CIC?
- 19 I am 13 years old can I have a Personal pension plan?

- 20 What would the lender receive with an equity share scheme?
- 21 Will the ISA's I have bought guarantee to pay my mortgage off?
- 22 What does an 'Amber' Letter indicate to a policyholder regarding their endowment?
- 23 What two things does a capital repayment payment consist of?
- 24 What is the length of time a MPPI will cover mortgage payments for?
- 25 Would the escape of oil be covered in most house insurance?
- 26 Can early repayments be made with a CAT standard Mortgage?
- 27 If a tree fell on my house would I probably be covered by my PHI?
- 28 At what age can I draw my personal pension?
- 29 If I had to buy insurance with my mortgage would this be a CAT standard mortgage?
- 30 What is the typical advance of a self-build mortgage as a percentage?
- 31 Why would an insurance company use averaging to work out my claim?
- 32 What does a 'Red' Letter indicate to a policyholder regarding their endowment?
- 33 What is TCC?
- 34 If I surrendered my unit link endowment early what charge would there be in the first 10 years?
- 35 Could high charges reduce the rate of my unit linked endowment policy?
- 36 Which of these guarantees to pay off the mortgage? Capital repayment, Full with profits endowment or both?
- 37 Is a home reversion scheme a mortgage?
- 38 What must the advertising for a CAT standard mortgage?
- 39 What is used before to work out the APR?
- 40 If I want a mortgage that I can see the payments paying off the mortgage which type of mortgage should I go for?
- 41 Does the lender have the right to be noted on the policy of the insurer of the property?

True or false

42 What is the main advantage of an ISA?

43 The offer price of a unit linked endowment policy is what?

44 The level of PHI cover is based on:- Occupation, Hobbies, Exclusion a and ____?

45 When a cash fund is chosen for a unit-linked endowment what is the level of risk?

46 If I were Muslim which type of mortgage may I buy?

47 From what date would you be classed as a new tenant fro right to buy legislation?

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

49 The higher the interest rate charged effects the amount of capital paid off in the early years from a capital repayment mortgage how?

50 Does APR give a rate of interest?

Answers

- 1 10 Years Page 22 Section 1
- 2 Less Page 26 Section 1
- 3 Yes Page 20 Section 1
- 4 None Page 7 Section 1
- 5 It will pay off the amount they want Page 18 Section 1
- 6 TRUE Page 61 Section 3
- 7 Full is guaranteed to pay off the mortgage Page 12 Section 1
- 8 England Base rate Page 29 Section 2
- 9 Inflation and interest rate and falling share prices Page 17 Section 1
- 10 No Page 43 Section 2
- 11 Two Page 17 Section 1
- 12 7000 Page 21 Section 1
- 13 Income Support for Mortgage Interest Page 68 Section 3
- 14 PEP and TESSA Page 19 Section 1
- 15 No Page 14 Section 1
- 16 Yes Page 12 Section 1
- 17 Yes Page 16 Section 1
- 18 No Page 71 Section 3
- 19 Yes Page 23 Section 1
- 20 Part of the house Page 45 Section 2
- 21 No Page 6 Section 1
- 22 There is a high risk it wont make the required amount Page 18 Section 1
- 23 Capital and interest Page 3 Section 1
- 24 2 Years Page 67 Section 3
- 25 Yes Page 60 Section 3
- 26 Yes Page 44 Section 2
- 27 No Page 60 Section 3
- 28 50 Page 24 Section 1
- 29 No Page 45 Section 2
- 30 75% Page 42 Section 2
- 31 My insurance didn't have enough cover Page 61 Section 3
- 32 It will not pay off the mortgage Page 18 Section 1
- 33 Total Charge for Credit Page 28 Section 1
- 34 Early surrender charge Page 15 Section 1
- 35 Yes Page 17 Section 1
- 36 Both Page 12 Section 1
- 37 No Page 54 Section 2
- 38 Clear and not misleading Page 44 Section 2
- 39 TCC Page 28 Section 1
- 40 Capital repayment Page 6 Section 1
- 41 TRUE Page 60 Section 3
- 42 No Tax Page 22 Section 1
- 43 Price sold back to the fund Page 15 Section 1
- 44 Gender Page 70 Section 3

45 Very Low to nil Page 15 Section 1
46 The Sharia Mortgage Page 39 Section 2
47 18 January 2005 Page 48 Section 2
48 Yes Page 53 Section 2
49 The amount is smaller Page 4 Section 1
50 No rate of charge Page 27 Section 1