



Test 6

- 1 For the right to buy legislation what are the two types of tenant?
- 2 What are higher repayment mortgage or interest only mortgage payments?
- 3 If the insurance company used averaging in evaluating my claim would I receive more or less payment?
- 4 When a UK equities fund is chosen for a unit-linked endowment what is the level of risk?
- 5 Why is there not such an emphasis put on arranging leasehold insurance?
- 6 Would storm and flood be covered in most house insurance?
- 7 Is there tax relief on what I put into my personal pension plan?
- 8 What does waiver of premium mean?
- 9 What does HIP stand for?
- 10 What is the minimum age for a Mini cash ISA?
- 11 Are Admin fees included in TCC?
- 12 When a fixed interest fund is chosen for a unit linked endowment what is main product held in the fund?
- 13 What is GSA?
- 14 What is the difference between a maxi and a mini ISA?
- 15 Could valuation fees be included into TCC?
- 16 What is staircasing?
- 17 Mortgages that are used to release capital for elderly homeowners are commonly known as what?
- 18 If I have become unemployed as a result of disciplinary action will I still receive benefit from a Mortgage protection policy?
- 19 How are the two ways an early repayment charge could be calculated?

- 20 If I wanted to build my own house which mortgage type would I get?
- 21 Is a mortgage protection product a good investment?
- 22 What is the level of maximum benefit for PHI?
- 23 If the loan to value ratio exceeds a certain level from the lender what may be arranged by the lender?
- 24 Would house prices falling be covered in most house insurance?
- 25 Can an ISA hold with unit endowment policies?
- 26 Who is responsible to make sure there are enough means to pay off an interest only mortgage at the end of the term?
- 27 Could you have a hybrid mortgage product say Fixed rate/ capped rate?
- 28 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?
- 29 Does Permanent health Insurance cover me for Unemployment?
- 30 With my companies PHI, what didn't I have to have if I were arranging it myself?
- 31 If I use an ISA to repay my mortgage is the amount guaranteed?
- 32 If I had £20,000 worth of cash saving which two mortgages may be beneficial to me?
- 33 For most people the cheapest form of life cover for a mortgage is a _____Product?
- 34 When a managed fund is chosen for a unit-linked endowment what is the level of risk?
- 35 Is it possible to choose where my funds are invested in a Unit linked endowment?
- 36 Is there any guarantee of payout with a low cost with profits endowment?
- 37 What is a stepped discounted mortgage?
- 38 What would have most risk an Endowment or an Equity ISA?
- 39 What is PHI?
- 40 What three financial needs does a personal pension possible fulfill?

41 Do capital mortgages have flexibility built in?

42 If my endowment is not going to pay off the mortgage could extend the term of the endowment to compensate?

43 What is the maximum I can charge for a fixed rate mortgage arrangement fee from a CAT standard mortgage?

44 Would fire and resultant smoke damage be covered in most house insurance?

45 If the borrower for a personal pension plan mortgage discontinues the payments the funds are locked in till when?

46 What is a SAM ?

47 What will happen if the mortgage rate goes over my capped rate?

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

49 If I have two PHI policies what is the maximum percentage I can receive of my income?

50 What percentage of the personal pension fund may be taken as a lump sum?

Answers

- 1 New and existing Page 48 Section 2
- 2 Capital Page 7 Section 1
- 3 Less Page 61 Section 3
- 4 Medium Page 16 Section 1
- 5 It is done by the freeholder of the property Page 63 Section 3
- 6 Yes Page 60 Section 3
- 7 Yes Page 24 Section 1
- 8 Its OK if you don't pay if you can't Page 71 Section 3
- 9 Home Income plan Page 52 Section 2
- 10 16 years old Page 22 Section 1
- 11 Yes Page 28 Section 1
- 12 Gilts Page 16 Section 1
- 13 Guaranteed Sum Assured Page 9 Section 1
- 14 Split the £7000 into two lumps of £3k and £4k Page 21 Section 1
- 15 Yes Page 28 Section 1
- 16 Buying or selling part of your property to a house association Page 46 Section 2
- 17 Life time mortgages Page 51 Section 2
- 18 No Page 68 Section 3
- 19 A fixed percentage of the amount or a number of months interest on the amount Page 30 Section 2
- 20 Self(New)-Build Mortgage Page 42 Section 2
- 21 No Page 65 Section 3
- 22 0.6 Page 69 Section 3
- 23 MIG Page 72 Section 3
- 24 No Page 60 Section 3
- 25 No Page 21 Section 1
- 26 Borrower Page 7 Section 1
- 27 Yes Page 41 Section 2
- 28 Capped Page 33 Section 2
- 29 No Page 69 Section 3
- 30 Health declaration Page 70 Section 3
- 31 No Page 22 Section 1
- 32 Flexible and Offset Page 38 Section 2
- 33 Decreasing Term assurance Page 65 Section 3
- 34 Medium risk not taking any excessive risks Page 16 Section 1
- 35 To a point yes Page 15 Section 1
- 36 Yes the GSA Page 13 Section 1
- 37 Interest rate discount that increases over the say first five years Page 31 Section 2
- 38 They carry the same risk Page 22 Section 1
- 39 Permanent Health Insurance Page 69 Section 3
- 40 Mortgage repayment, Pension and life assurance Page 24 Section 1
- 41 Yes Page 5 Section 1
- 42 Yes Page 19 Section 1
- 43 150 Page 43 Section 2

44 Yes Page 60 Section 3
45 Retirement Page 25 Section 1
46 Shared appreciation Mortgage Page 42 Section 2
47 I will still only pay my capped rate Page 32 Section 2
48 Yes Page 42 Section 2
49 0.6 Page 69 Section 3
50 0.25 Page 24 Section 1