

- 1 Accident, Sickness and Unemployment insurance is usually used to cover what loan?
- A. Commercial
 - B. A loan under '£25,000
 - C. Car
 - D. Mortgage
- 2 _____ is a cash measure of the government's long term financing requirement?
- A. Public Sector Net Cash Requirement
 - B. RTI
 - C. The economy
 - D. None of the Above
- 3 The trustees of Unit trust duties are to _____?
- A. Issue Bonds
 - B. Set out the trusts directives
 - C. Inform customers about tax
 - D. Give Support
- 4 To 'Know your customer' you must know _____?
- A. Liabilities
 - B. Assets
 - C. Both
 - D. Neither
- 5 Which has the larger share of the market Proprietary or Mutual organisations?
- A. Mutual
 - B. Proprietary
 - C. Both have the same
 - D. Unable to tell
- 6 Which month is the budget statement by the chancellor of the exchequer?
- A. March
 - B. April
 - C. December
 - D. September
- 7 What is the maximum I can put in a Cash ISA?
- A. £3000
 - B. £4000
 - C. £5000
 - D. £6000

8

The trustees of Unit trust duties are to _____?

- A. Complete applications
- B. Supervise the maintenance of the register of unit holders
- C. Monitor Structure
- D. Issue Bonds

9

At over _____ purchasing a personal pension is still possible?

- A. 70
- B. 80
- C. 90
- D. 100

10

Critical Illness Cover provides _____?

- A. A Monthly Income
- B. A Fund
- C. A Lump Sum
- D. Shares

11

What is the form to get if you do not pay tax?

- A. P45
- B. R85
- C. T65
- D. A41

12

Bed and Breakfasting is now outlawed which tax did it concern?

- A. IHT
- B. Income
- C. CGT
- D. Stamp Duty

13

If I get a bonus at work do I have to pay tax on it?

- A. No
- B. You can earn up to '£100 tax free
- C. You can earn up to '£250 tax free
- D. Yes

14

Can your £1610 tax relief be transferred to your spouse if they are not blind?

- A. No
- B. Yes
- C. If they are blind also
- D. Only once

- 15 If I left my yearly tax-free allowance of my Investment Bond, what is the accumulated total I can take out if I leave it for the maximum term?
- A. 80%
 - B. 90%
 - C. 100%
 - D. 110%
- 16 What Organisation would back Notes and Coins to make them legal tender?
- A. Government and central bank
 - B. FSA
 - C. European Union
 - D. Bank of England
- 17 If a country in the European Union achieves a directive by there own method they would be ?
- A. Within their right
 - B. Penalised
 - C. Fined
 - D. Advised to reconsider
- 18 If I claim many times on my PHI policy can the insurance company cancel?
- A. No
 - B. After 2 times
 - C. After 3 times
 - D. Yes
- 19 The person I am caring for and receiving Carer's Allowance for must be receiving which benefits?
- A. Disability Allowance
 - B. Attendance Allowance
 - C. Constant Attendance Allowance
 - D. All three of the above
- 20 What ACT covers Partnerships?
- A. Tax and Income ACT
 - B. Business ACT
 - C. Companies Partner ACT
 - D. The Partnership ACT
- 21 _____ pricing is commonly used for pricing unit trusts?
- A. Forward
 - B. Historic
 - C. Mean Average
 - D. Total Average

- 22 What month following the last CGT calculated tax year is CGT payable?
- A. January
 - B. February
 - C. March
 - D. April
- 23 How much can someone earn above the basic level of tax before they go to the next tax bracket?
- A. £14,500
 - B. £19,500
 - C. £11,000
 - D. £7876
- 24 What form do I fill in to declare I pay no tax for my bank account?
- A. V34
 - B. R42
 - C. R85
 - D. T31
- 25 Can I pay monthly for my Investment Bond?
- A. For the first year
 - B. No
 - C. Yes
 - D. For the first 6 months
- 26 If there were exit charges on my Unit Trust why wouldn't there be a buying and selling price?
- A. Because there is a spread
 - B. There is always a buying and a selling price
 - C. Legislation
 - D. The trust has a single price with an exit cost
- 27 Deposit and money-market deposit, interest bearing are all kinds of what?
- A. Mortgages
 - B. ISA
 - C. Bank Accounts
 - D. Unit Trusts
- 28 If I sold my Private Rolls Royce would I be liable for Capital Gains Tax?
- A. Yes
 - B. At a certain level yes
 - C. No
 - D. Not until you use the money

- 29 What is the tax level for Disability Living Allowance?
- A. 10%
 - B. 20%
 - C. Its tax free
 - D. 5%
- 30 If I were to move abroad if I put money in a foreign bank and paid no tax. When I moved there how much tax would I pay any tax on the money?
- A. You would get a rebate of 10%
 - B. You would get a rebate of 20%
 - C. None
 - D. 5%
- 31 What is the one of the most important factors when looking where to get a buy to let property?
- A. Location
 - B. Size of property
 - C. Stamp Duty
 - D. Buy to let ratio
- 32 What are the two possible components of the ISA?
- A. Gilts and Bonds
 - B. Shares and OEIC's
 - C. Trusts and OEIC's
 - D. Stocks and Shares and Cash
- 33 Name the two components of Disability Living Allowance?
- A. Care Component and Age component
 - B. Care Component and Life component
 - C. Care Component and Health component
 - D. Care Component and Mobility component
- 34 Are investment bonds similar to Unit Trusts?
- A. Very similar
 - B. Use the same legal structure
 - C. They have trading similarities
 - D. No very different
- 35 If I carpetbag some shares of a mutual company what would I have to do?
- A. Become a director
 - B. Sell my shares
 - C. Become a member of the Mutual before it becomes a proprietary
 - D. Buy Gilts

- 36 Dividends on a unit trust for a higher rate tax payer are _____?
- A. 40%
 - B. Tax free
 - C. Deferrable
 - D. Payable
- 37 If my low cost endowment pays out more than it was projected do I have to pay tax on the extra?
- A. You will receive a rebate for any tax paid
 - B. No
 - C. 10%
 - D. Normal tax levels apply
- 38 How many hours must I spend caring to receive Carers allowance?
- A. 16 hours
 - B. 25 hours
 - C. 35 hours
 - D. 40 hours
- 39 A derivative is _____ from another financial product?
- A. Copied
 - B. Funds profits
 - C. Removed
 - D. Derived
- 40 What are the typical management charges for an OEIC?
- A. 25% to 28%
 - B. 10% to 20%
 - C. 1.5% to 5%
 - D. 0.5% to 2%
- 41 Give the two most common type of retail Banking organisations?
- A. Trusts and Euro Banks
 - B. Banks and Building Societies
 - C. Mortgage companies and Investment companies
 - D. None of the above

With a rights issue who must be offered shares first?

- 42
- A. The stock market
 - B. New customers
 - C. The competition
 - D. Existing shareholders

- 43 The share value of an investment trust is total price divided by the price?
- A. The statement is incorrect
 - B. The statement is correct
 - C. It is multiplied by
 - D. It is equals
- 44 Which of these is not an ADL?
- A. Using the Toilet
 - B. Dressing
 - C. Going to the shops to buy food
 - D. Washing
- 45 If I die before paying off my repayment mortgage does it still have to be paid by my spouse?
- A. It is frozen until a solution is found
 - B. It becomes the governments problem
 - C. Yes
 - D. No
- 46 Can I change my country of Domicile?
- A. No
 - B. Yes
 - C. In UK only
 - D. In Europe Only
- 47 What is the term in years for Short dated gilts?
- A. Less than 1 Years
 - B. Less than 2 Years
 - C. Less than 3 Years
 - D. Less than 5 Years
- 48 Knowing your customer when gathering information doesn't mean their attitude to providing for _____?
- A. Themselves
 - B. Others
 - C. The future
 - D. Insurance
- 49 What is the most secure place for my money from the list?
- A. Local Authority Stocks
 - B. GILTS
 - C. Unit Trusts
 - D. OEIC

50 Since 1979 what has been the main way for a Government to influence the economy?

- A. Legislation
- B. Fiscal Policy
- C. Mortgage companies
- D. MPC