

- 1 If I am self employed which benefit would I receive if I were pregnant?
 - A. Maternity Allowance
 - B. Mother Income
 - C. Child benefit
 - D. Statutory Maternity Pay
- 2 A house purchase loan is also known as a _____?
 - A. Mortgage
 - B. Flexible House Loan (FHL)
 - C. Bridging Loan
 - D. CTI
- 3 Knowing your customer when gathering information means you have to look at their _____?
 - A. History
 - B. Future needs
 - C. Tax implications
 - D. Bank account
- 4 The benefits for Long Term Care Insurance are _____ for an individual?
 - A. 30 hours
 - B. 16 hours, 30 hours if over 25
 - C. 5 hours
 - D. Tax free
- 5 How often do the MPC meet?
 - A. Once a month
 - B. Once a quarter
 - C. Once every six months
 - D. Once a year
- 6 At what level in pounds would I be charged tax on company benefits?
 - A. £8500 including benefits and wages
 - B. £5500 including benefits and wages
 - C. £3500 including benefits and wages
 - D. £2500 including benefits and wages
- 7 What is the minimum age for making a will?
 - A. 18 years old
 - B. 16 years old
 - C. 15 years old
 - D. 11 years old

- 8 Would insurance companies and Unit trust managers be more retail or wholesale oriented?
- A. Both
 - B. Retail
 - C. Wholesale
 - D. Neither
- 9 Which Income tax schedule would I have if I had income from my land?
- A. Z
 - B. T
 - C. E
 - D. A
- 10 A unit trust may offer accumulation units which puts any growth_____?
- A. Into the customers account
 - B. Out into an income account
 - C. And reinvests back into the fund
 - D. And reinvests back into a new fund
- 11 If I arrange a 'second mortgage' on my house what happens to the first one?
- A. It gets paid off
 - B. It becomes part of the second
 - C. It is cancelled
 - D. I still keep the first mortgage
- 12 A Non-profit Endowment has a _____ payable on maturity?
- A. Variable sum
 - B. Reduced
 - C. Unsecured
 - D. Fixed sum
- 13 Fixed rate Bonds are paid less tax of _____?
- A. 5%
 - B. 10%
 - C. 15%
 - D. 20%
- 14 What is a shareholder?
- A. Financial institution that retains shares
 - B. Owner of shares
 - C. A Director of a company
 - D. A CEO

- 15 How would you make a new country a domicile of choice?
- A. Get a passport of that country
 - B. Spend 90 days or more in the country
 - C. Open a Bank account in that country
 - D. Put roots down in that country
- 16 What was the Carer's allowance formally known as?
- A. Disability Allowance
 - B. Invalid Care Allowance
 - C. Carers Credits
 - D. Help Support
- 17 Which of these is the incorrect statement:- To be acceptable as medium of exchange money must be_____?
- A. Insufficient in quantity
 - B. Generally acceptable to all parties
 - C. Divisible into small amounts?
 - D. Sufficient in Quality
- 18 Is the tax ratio for Investment trusts is _____ as a Unit Trust?
- A. Different by '10%
 - B. The same
 - C. Different by 5%
 - D. Different by 1%
- 19 If I get a dividend how can I avoid to pay tax on it?
- A. Tax relief
 - B. Surrender the share
 - C. Buy another share will the dividend
 - D. You must pay tax
- 20 The pitfalls in the risk of buy to let renting is_____?
- A. Finding mortgage product to suit
 - B. Finding suitable tenants
 - C. Paying the larger mortgage
 - D. Insurance
- 21 What does the tax code P represent?
- A. Pension credit
 - B. Personal tax code with the full allowance aged 65-74
 - C. Private tax code
 - D. Fully employed

- 22 Which of these can borrow money to grow their business?
- A. Investment Trust
 - B. OEIC
 - C. Unit trust
 - D. All can borrow
- 23 The Channel Islands, Luxembourg and the Cayman islands are classed as what ?
- A. Trust fund Actuaries
 - B. ISA developers
 - C. Tax Havens
 - D. European Entrants
- 24 In the financial life cycle, for teenagers and students what would be a major reason for them to borrow money?
- A. Mortgage
 - B. College fees
 - C. Loans
 - D. Car Insurance
- 25 Do I pay CGT or IHT if my wife or I die?
- A. Just CGT
 - B. Just IHT
 - C. Both
 - D. Neither
- 26 Accident, Sickness and Unemployment insurance is usually used to cover what loan?
- A. Commercial
 - B. A loan under '£25,000
 - C. Car
 - D. Mortgage
- 27 _____ 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
- 28 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

- 29 To 'Know your customer' you must know _____?
- A. Liabilities
 - B. Assets
 - C. Both
 - D. Neither
- 30 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
- 31 Which month is the budget statement by the chancellor of the exchequer?
- A. March
 - B. April
 - C. December
 - D. September
- 32 What is the maximum I can put in a Cash ISA?
- A. £3000
 - B. £4000
 - C. £5000
 - D. £6000
- 33 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
- 34 At over _____ purchasing a personal pension is still possible?
- A. 70
 - B. 80
 - C. 90
 - D. 100
- 35 Critical Illness Cover provides _____?
- A. A Monthly Income
 - B. A Fund
 - C. A Lump Sum
 - D. Shares

- 36 What is the form to get if you do not pay tax?
- A. P45
 - B. R85
 - C. T65
 - D. A41
- 37 Bed and Breakfasting is now outlawed which tax did it concern?
- A. IHT
 - B. Income
 - C. CGT
 - D. Stamp Duty
- 38 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
- 39 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
- 40 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%
- 41 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
- 42 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

- 43 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
- 44 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
- 45 What ACT covers Partnerships?
- A. Tax and Income ACT
 - B. Business ACT
 - C. Companies Partner ACT
 - D. The Partnership ACT
- 46 _____ pricing is commonly used for pricing unit trusts?
- A. Forward
 - B. Historic
 - C. Mean Average
 - D. Total Average
- 47 What month following the last CGT calculated tax year is CGT payable?
- A. January
 - B. February
 - C. March
 - D. April
- 48 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
- 49 What form do I fill in to declare I pay no tax for my bank account?
- A. V34
 - B. R42
 - C. R85
 - D. T31

50 Can I pay monthly for my Investment Bond?

- A. For the first year
- B. No
- C. Yes
- D. For the first 6 months