

- 1 Can I get tax relief on my mortgage repayment for a pension mortgage?
 - A. No
 - B. Up to '£5000 per year
 - C. Yes
 - D. Up to '£50,000 per year
- 2 Contribution based JSA is taxable?
 - A. Not when you are pensionable
 - B. If you are over 21
 - C. Only at the current rates
 - D. Yes
- 3 What is the maximum percentage the charges could be on a stakeholder pension?
 - A. 0.5%
 - B. 1%
 - C. 1.5%
 - D. 2%
- 4 What is the minimum age for opening an Equity ISA?
 - A. At birth
 - B. 11 Years old
 - C. 16 years old
 - D. 18 years old
- 5 Give three examples of types of product sales intermediaries in the Financial Services Industry?
 - A. Mortgage Brokers, Financial Advisor's, Insurance Brokers
 - B. Mortgage Brokers, Banks, Insurance Brokers
 - C. Mortgage Brokers, The stock market, Insurance Brokers
 - D. Mortgage Brokers, Financial Advisor's, Banks and Building societies
- 6 Can liability loss cover property?
 - A. Yes
 - B. You can only reclaim 5%
 - C. No
 - D. Only with a mortgage
- 7 What has replaced the Consumer Price Index?
 - A. RPI
 - B. Micro Economics
 - C. Macro Economics
 - D. Nothing the RPI has been changed by the CPI

- 8 What did the Stakeholder report Not mention:-
- A. Complexity of products
 - B. Attracting lower income consumers
 - C. Consumers to drive the market
 - D. Attracting higher income consumers
- 9 Shared ownership mortgages combine rental with _____?
- A. Pensions
 - B. Owner or buying
 - C. ISA's
 - D. SHIP's
- 10 I have provisioned for no tax against my ISA's is this correct?
- A. Up to £3000 for cash and £4000 for shares
 - B. Up to £7000
 - C. Yes
 - D. No there will be tax when you cash in the fund
- 11 Can I use CIC to repay my mortgage if I become very ill?
- A. No
 - B. In conjunction with Whole of Life policy
 - C. Yes
 - D. No only a CID
- 12 Rents of property tend to move with money values, which is good against inflation?
- A. Rent move higher
 - B. FALSE
 - C. TRUE
 - D. Inflation is always higher
- 13 What is the redemption date of a gilt?
- A. The date purchased
 - B. The date the government have to sell the gilt
 - C. The date the government have to buy the gilt back
 - D. The date of the dividend
- 14 What Act allowed Building societies to move into the Loans market in 1986?
- A. Building Society ACT
 - B. Banking ACT
 - C. Building Society and Banking Agreement ACT
 - D. FSA ACT

- 15 What is the minimum age you can get money out of a pension mortgage?
- A. 50 years old, 55 years old in 2010
 - B. 60 years old
 - C. Anytime
 - D. 65 Years Old
- 16 Is rental income subject to income tax?
- A. No
 - B. Yes
 - C. Buy to let is tax free
 - D. Up to '£2000 is free then taxed in the normal way
- 17 Will a Whole of life policy always pay out or be surrendered?
- A. Upon death Yes
 - B. No
 - C. It can just finish
 - D. It can only be cancelled
- 18 Which type of organisation can de-mutualise since 1986?
- A. Bank
 - B. Building Society
 - C. Unit Trust
 - D. OEIC
- 19 What common name is given to: - A means of shifting the burden of risk by pooling to minimise financial losses?
- A. Share dealing
 - B. Pension
 - C. Insurance
 - D. Income tax
- 20 If I am given a rights issue if I don't want to buy shares can I sell it to someone else?
- A. It is not possible
 - B. A family member can purchase them
 - C. No they are free
 - D. Yes I can
- 21 A renewable term assurance policy can be renewed at the end of its term for the same sum insured without further_____ Evidence?
- A. Financial
 - B. Medical
 - C. Pension
 - D. Credit Checking

- 22 An insurance excess may be voluntary or_____?
- A. Free
 - B. Unlimited
 - C. Compulsory
 - D. Set
- 23 If I am activity seeking work or unemployed what benefit am I entitled to?
- A. PMI
 - B. JSA
 - C. JAT
 - D. Worker Credits
- 24 Are partners in a partnership held responsible for the debts of the company?
- A. Yes
 - B. Up to 80%
 - C. The debtors are responsible
 - D. No
- 25 What is the reward for investing with a bank or building society account?
- A. Interest
 - B. Becoming a member
 - C. Long term relationship
 - D. Trust
- 26 A scrip issue is also known as a_____Issue?
- A. Rights
 - B. Bonus
 - C. Free
 - D. Extra
- 27 Who looks after investor protection at an OEIC?
- A. Trust manager
 - B. Finance Director
 - C. Fund Director
 - D. The depository
- 28 If I left my property for more than 30 days and there was a theft would I be insured on my buildings insurance?
- A. Home buyer, Farm subject and Foreign property
 - B. Residential, Business and Second home
 - C. Residential, agricultural and Commercial Industry
 - D. Trust, Range and RIC

- 29 Would I have to pay CGT whilst my money is in the OEIC or when I cash it in or both?
- A. I would pay before hand
 - B. Whilst
 - C. Both
 - D. When I cash it in.
- 30 If a paid into a FSAVC what is the maximum of the total fund I could take in a lump sum?
- A. 15% of the final amount
 - B. 20% of the final amount
 - C. 25% of the final amount
 - D. 30% of the final amount
- 31 How can you contribute to a unit trust?
- A. In a lump sum
 - B. Both lump sum and Monthly payments
 - C. Monthly payments
 - D. Quarterly payments
- 32 A Mortgagor is the person who _____ money to buy a house?
- A. Lends
 - B. Lends and releases
 - C. Raises
 - D. Borrows
- 33 The price of a unit trust = total value of trust assets divided by the number of _____?
- A. Members
 - B. Derivatives
 - C. Units
 - D. Equities
- 34 What is the amount a blind person can receive as a Blind persons allowance?
- A. £1610
 - B. £1900
 - C. £2500
 - D. £5454
- 35 The range of OEIC's is very similar to that of _____?
- A. ISA's
 - B. Pensions
 - C. National Savings and Investments
 - D. Unit Trusts

- 36 Gift Inter Vivos cover would be good for which kind of tax provision?
- A. CGT
 - B. Stamp Duty
 - C. IHT
 - D. Income
- 37 At what ratio in pounds is the tax rate reduced for earning for pensions?
- A. £1 for every £8 earned
 - B. £1 for every £2 earned
 - C. £1 for every £4 earned
 - D. £1 for every £1.50 earned
- 38 Can I use my personal allowance to reduce my Capital Gains Tax?
- A. No
 - B. Up to '50%
 - C. Up to '30%
 - D. Yes
- 39 The proof of ownership for a Unit trust is called a_____?
- A. Unit Form
 - B. Unit Pass
 - C. Unit Bond
 - D. Unit certificate
- 40 What are the two types of After sales Servicing? Proactive and _____ Servicing
- A. Incoming
 - B. Reactive
 - C. Passive
 - D. None of the above
- 41 If I have P M I what will I not use?
- A. NHS
 - B. Insurance Cover
 - C. A financial advisor
 - D. JSA
- 42 What is the term in years for medium term gilts?
- A. Between 4 and 5 years
 - B. Between 5 and 7 years
 - C. Between 5 and 10 years
 - D. Between 5 and 15 years

- 43 What is the maximum number of weeks I may take off sick and still get normal support?
- A. 7 days
 - B. 14 days
 - C. 28 days
 - D. 2 months
- 44 In the financial life cycle, for mature households what is generally the major priority financially?
- A. Insurance
 - B. Second mortgage
 - C. Mortgage
 - D. Pension
- 45 If I was a farmer and I wanted to pass on the farm equipment to my son what CGT relief would be applicable?
- A. Hold over relief
 - B. Roll over relief
 - C. Rolling relief
 - D. Holding Tax
- 46 I am a war widow what rate of tax do I pay on my pension?
- A. 10%
 - B. 5%
 - C. Nothing
 - D. I get a rebate
- 47 A risk management company is a _____ company?
- A. Unit Trust
 - B. Insurance
 - C. OEIC
 - D. Mortgage
- 48 What does the tax code Y represent?
- A. Full personal allowance for someone on a higher tax bracket
 - B. Full personal allowance for someone aged over 65
 - C. Full personal allowance for someone aged over 75
 - D. Unemployed person
- 49 Does a base rate tracker mortgage go up and down?
- A. Yes
 - B. Only with a flexible mortgage
 - C. It is a fixed rate mortgage so no
 - D. No

50 Before you close a sale with a client a key features document and a client specific _____ must be provided?

- A. Illustration
- B. Application form
- C. Credit Check
- D. Second document