Professional Paraplanner CPD Questions – May 2022 Issue

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1. RO Focus (p6)
The R03 personal income tax calculation consists of how many steps?
  5
  6
  7
  8

2. Pensions & Divorce (p12)
Name one advantage of offsetting a pension

3. Pensions & Divorce (p12)
Name one advantage of earmarking a pension

4. Pensions & Divorce (p12)
Name one disadvantage of pension sharing a pension

5. Bare trusts (p13)
6. A transfer to trustees of a bare trust is treated for inheritance tax purposes as a transfer to the beneficiary. It is therefore a potentially exempt transfer (PET).
True
False

7. Bare trusts (p13)
Income generated on the trust fund is taxed as income of the beneficiary. There is an exception to this treatment. What is this?

8. Business Relief (p15)
What clause needs to be added to a Will to achieve the benefits of Business Relief?

9. Consumer Duty (p18)
What three things will a paraplanner need consider under the proposed new ‘consumer understanding’ outcome?
1
2
3

10. Consumer Duty (p18)
Name one way the Consumer Duty non-handbook guidance suggests advice firms can make their communications more effective.