



# Taxation, Retail Investment and Pensions

## Assignment 5

*(Part 4 – Health and Risk Benefits)*

*Recommended Time: 3 Hours*

1. Describe the difference between Statutory Sick Pay and Employment and Support Allowance.  
**15 marks**
2. Describe the main types of medical expenses schemes.  
**10 marks**
3. Write brief notes on:
  - (i) Pension Credit
  - (ii) Income Support; and
  - (iii) Universal Credit.**10 marks**
4. Describe the key features of income protection policies.  
**15 marks**
5. Explain the features of critical illness cover, long term care and personal accident insurance and highlight the differences.  
**15 marks**
6. Outline the tax treatment of medical expenses schemes.  
**5 marks**
7. A client has asked you to explain keyperson cover. Prepare an email note to outline the features and taxation position of typical policies.  
**10 marks**
8. Explain how the following State benefits might be supplemented by insurance products:
  - (i) Universal Credit
  - (ii) Statutory Sick Pay
  - (iii) Personal Independence Payment.**20 marks**