

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**

1. Describe the main types of medical expenses schemes.

**10 marks**

1. Write brief notes on:

* 1. Pension Credit
	2. Income Support; and (iii) Universal Credit.

**10 marks**

1. Describe the key features of income protection policies.

**15 marks**

1. Explain the features of critical illness cover, long term care and personal accident insurance and highlight the differences.

**15 marks**

1. Outline the tax treatment of medical expenses schemes.

**5 marks**

1. A client has asked you to explain keyperson cover. Prepare an email note to outline the features and taxation position of typical polices.

**10 marks**

1. Explain how the following State benefits might be supplemented by insurance products:

* 1. Universal Credit
	2. Statutory Sick Pay
	3. Personal Independence Payment.

**20 marks**