**Individual Pensions**

**Test**

1. When were Personal Pensions introduced?

1. 1986
2. 1988
3. 1990
4. 1997

2. Which of the following are group arrangements set up for individual highly paid executives or directors? (choose two)

1. Buy-outs
2. SIPP
3. SSAS
4. EPP
5. FSAVC

3. What does the acronym AVC stand for?

1. Accessible valuation credit
2. Additional voluntary contributions
3. Anchored and variable credits
4. Annuities via contribution

4. What kind of scheme is each of the definitions below describing?

(i) A policy purchased by trustees of occupational pension schemes as a means of securing the benefits for a member outside that scheme.

1. Buy-outs
2. SSAS
3. SIPPs
4. Stakeholder

(ii) Schemes where the individual has a choice over the asset classes and where the assets are to be invested and can change them to different assets when they wish to.

1. Self invested personal pensions
2. Small self administered schemes