

Retirement income planning

Learning outcomes

At the end of this unit, candidates will be able to:

1. Advise clients on income planning approaching and during retirement, including later life planning.

Entry guidance

It is assumed that the candidate already has the knowledge gained from a study of R04 Pensions and Retirement Planning.

Important notes

- Method of assessment: completion of 3 coursework assignments.
- Coursework assignments should be based upon the English legislative position and tax year at the time of submission.
- Resubmissions need not be updated to a new legislative position or tax year when they are resubmitted after the original date of submission.
- Candidates should refer to the CII website for the latest information on changes to law and practice:
 1. Visit www.cii.co.uk/qualifications
 2. Select the appropriate qualification
 3. Select your unit from the list provided
 4. Select qualification update on the right hand side of the page

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1. Advise clients on income planning approaching and during retirement, including later life planning

- 1.1 Evaluate the client's financial and personal position:
- analyse and prioritise their main retirement and estate planning aims and objectives;
 - analyse income and expenditure, assets and liabilities, taxation and estate planning position.
- 1.2 Utilise a range of financial planning tools and evaluate the outcomes:
- cash flow planning;
 - risk profiling;
 - asset allocation.
- 1.3 Formulate suitable retirement income strategies:
- set suitable pension fund withdrawal strategies;
 - set suitable savings and investment withdrawal strategies;
 - manage investment risk.
- 1.4 Formulate suitable strategies for:
- estate planning;
 - later life issues;
 - vulnerable clients.

Reading list

The following list provides details of various publications which may assist you with your studies.

Note: The examination will test the syllabus alone. However, it is important to read additional sources as 5% of the exam mark is allocated for evidence of further reading and/or the use of relevant examples.

The reading list is provided for guidance only and is not in itself the subject of the examination.

The publications listed here provide a wider coverage of syllabus topics.

CII study texts

Retirement income planning. London: CII. Study text AF8.

Pension income options. London: CII. Study text J05.

Financial services, regulation and ethics. London: CII. Study text R01.

Investment principles and risk. London: CII. Study text R02.

Personal taxation. London: CII. Study text R03.

Pensions and retirement planning. London: CII. Study text R04.

Financial protection. London: CII. Study text R05.

Financial planning practice. London: CII. Study text R06.

After you have purchased the unit all the above texts are included as electronic resources within AF8 RevisionMate (www.cii.co.uk/login).

Journals and magazines

Financial adviser. London: FT Business. Weekly. Available online at www.ftadviser.com.

Personal finance professional (previously Financial solutions). London: CII. Six issues a year.

Exemplar paper

An exemplar paper is available for this unit. It is available on the CII website under the unit description / purchasing page. You will be able to access this page from the Qualifications section of the CII website: www.cii.co.uk/qualifications.

The exemplar paper is also available on the RevisionMate website ciigroup.org/login after you have purchased the unit.

Exam technique/study skills

There are many modestly priced guides available in bookshops. You should choose one which suits your requirements.