

Life office administration

FA1 study text, July 2012 edition

Web update 2: 15 January 2013

For examinations to be sat 21 March 2013 onwards

Chapter 5, section F8, page 5/12

Please add the following text to this section which will be examined from 21 March 2013.

From 21 December 2012, following a ruling by the European Court of Justice, insurers can no longer charge different premium rates to males and females even where there is statistical evidence to justify a difference in premiums. This means that life assurance premiums and annuity rates should be the same for both males and females of the same age.