

- 21.** An adviser is preparing the Transfer Value Comparator for a client who is considering transferring from his defined benefit pension scheme to a Self Invested Personal Pension (SIPP). He should be aware that the **main** assumptions prescribed by the Financial Conduct Authority are that
- A.** all adviser charges are deducted from the SIPP.
  - B.** the annuity purchased at NRD will be on a single life, level basis.
  - C.** the product charge is 0.4% per annum.
  - D.** the maximum tax free cash is taken at the Normal Retirement Date (NRD).

**Key Option: C**

**Learning Outcome: 4.4**