

July 2025

R04: *Pensions and retirement planning* study text, 2025–26 edition

This edition of the study text is based on the 2025–26 examination syllabus and forms the study material for exams to be sat from 1 September 2025 until 31 August 2026.

Updates and amendments have been made throughout the text; where relevant, web updates issued for the 2024–25 edition have been included.

A summary of where the principal changes have been made is given below:

Chapter 2: sections C1, C10, C13 and C15.

Chapter 3: sections B1C, C6A, C10 and F1A.

Chapter 4: section A2.

Chapter 5: sections D3 and D4B.

Chapter 6: sections A3C, A4 and B4.

Chapter 7: section A.

Chapter 9: section B1A.

Chapter 10: sections B2, E3 and F1.

Questions/answers, websites, key terms/points, appendix, cases, legislation and index: amended where relevant.

We hope this information is helpful to you.

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