

# Individual Savings Accounts administration

## Purpose

At the end of this unit, candidates should understand the:

- main features and uses of Individual Savings Accounts;
- ISA investors and applications;
- ISA withdrawals, closure, deaths of investors, transfers;
- HM Revenue & Customs (HMRC) rules concerning ISAs.

Summary of learning outcomes	Number of questions in the examination*
1. Know the main features and uses of Individual Savings Accounts (ISAs).	2
2. Understand ISA investors and applications.	8
3. Know the regulation and authorisation of ISAs.	4
4. Know ISA investment rules and restrictions.	7
5. Understand income and tax claims.	5
6. Understand ISA holder rights.	2
7. Know the charges and expenses of ISAs.	3
8. Understand ISA withdrawals, closure, the death of an investor, transfers.	11
9. Know ISA returns of information and HMRC inspections.	5
10. Understand the different features and administrative requirements of junior ISAs and Child Trust Funds.	3

\* The test specification has an in-built element of flexibility. It is designed to be used as a guide for study and is not a statement of actual number of questions that will appear in every exam. However, the number of questions testing each learning outcome will generally be within the range plus or minus 2 of the number indicated.

## Important notes

- Method of assessment: 50 multiple choice questions (MCQs). 1 hour is allowed for this examination.
- This syllabus will be examined from 1 September 2026 to 31 August 2027.
- Candidates will be examined on the basis of English law and practice in the tax year 2026/2027 unless otherwise stated.
- This PDF document has been designed to be accessible with screen reader technology. If for accessibility reasons you require this document in an alternative format, please contact us on [online.exams@cii.co.uk](mailto:online.exams@cii.co.uk) to discuss your needs.

- 1. Know the main features and uses of Individual Savings Accounts (ISAs).**
  - 1.1 Identify the basic features of ISAs.
  - 1.2 Describe the main uses of ISAs for saving, security for a loan and retirement.
- 2. Understand ISA investors and applications.**
  - 2.1 Describe the main requirements and issues associated with ISA applications.
  - 2.2 Describe the cancellation and cooling-off procedures.
- 3. Know the regulation and authorisation of ISAs.**
  - 3.1 Describe the key legislative basis of ISAs.
  - 3.2 Describe how ISAs are authorised and withdrawn, including the main parties, processes and considerations involved.
- 4. Know ISA investment rules and restrictions.**
  - 4.1 Describe the ISA investment rules and restrictions.
- 5. Understand income and tax claims.**
  - 5.1 Describe the tax treatment of various forms of ISA income.
  - 5.2 Describe the manager's responsibilities and appropriate actions concerning tax claims.
- 6. Understand ISA holder rights.**
  - 6.1 Describe the manager's obligations to ISA holders.
- 7. Know the charges and expenses of ISAs.**
  - 7.1 Describe charges and expenses of ISAs.
  - 7.2 Explain the exit and transfer charges applicable to ISAs.
- 8. Understand ISA withdrawals, closure, the death of an investor, transfers.**
  - 8.1 Identify the issues and actions necessary to deal with ISA withdrawals, closures and the death of an investor.
  - 8.2 Identify the issues and processes involved in transferring ISAs and ISA account managers.
- 9. Know ISA returns of information and HMRC inspections.**
  - 9.1 Identify the HMRC requirements for annual ISA returns.
  - 9.2 Describe the HMRC inspection regime and the handling of breaches.
- 10. Understand the different features and administrative requirements of junior ISAs and Child Trust Funds.**
  - 10.1 Identify the main features and administrative requirements of junior ISAs and Child Trust Funds.

## Additional resources

The following resources may assist you with your studies.

**Note: The examination will test the syllabus alone.**

Supporting information for the syllabus can be found on the unit page via the CII website. The resources found here: [www.cii.co.uk/learning](http://www.cii.co.uk/learning) will help you keep up-to-date with developments and provide a wider coverage of syllabus topics.

Additional reading material can also be found referenced in an appendix within the study text.

## Learning support

Individual savings accounts administration. London: CII. Study text FA5.

## Assessment information

Candidates should refer to the CII website for the latest information on changes to law and practice and when they will be examined:

1. Visit [www.cii.co.uk/qualifications](http://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

## Examination guide

The examination guide is available on the unit page via the CII website.

If you have a current study text enrolment, the current examination guide is included and is accessible via **RevisionMate** ([www.cii.co.uk/login](http://www.cii.co.uk/login)). Details of how to access RevisionMate are on the first page of your study text.

It is recommended that you study from the most recent versions of the examination guide.

## Exam preparation

Exam preparation guidance and supporting exam documentation are available via the CII website: <https://www.cii.co.uk/learning/qualifications/assessment-information>.