

**July 2025**

**AF8: *Retirement income planning* study text, 2025–26 edition**

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 1:** sections C4A and D1.

**Chapter 2:** sections B2, C5C, D3A–B and E2.

**Chapter 3:** sections A1B, A2, A2A, A3B, A3D, A4, A7, B4C and D3.

**Chapter 5:** sections C4A–B, D1, E1, E2B, E5, F2, G3, H5, I8B, K2A and K3.

**Chapter 6:** sections A2, A2A, A3, A4A–B and B1A.

**Chapter 7:** sections A, B1, B1A (new section, so sub-sections have been relabelled), B1B–D (previously B1A–C), B4A, B4C, B4E–F, B5D–E, B6, C, D7A, E3A and E3C.

**Chapter 8:** sections A, C1D, C2A, C2D, D, D1, E3 and G.

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

We hope this information is helpful to you.

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