

Life and pensions foundations

Objective

At the end of this unit, candidates should be able to demonstrate knowledge and understanding of:

- the value of the Life and Pensions sector to society and the economy;
- key customer needs relating to pensions, protection, investments and savings;
- a range of potential solutions available to meet customer needs; and
- how individuals and organisations work as a profession to treat customers fairly and meet their needs effectively.

Summary of learning outcomes	Number of questions in the examination*
1. Understand the role and value of financial services, including the Life and Pensions sector	5
2. Understand typical customer financial needs and expectations	3
3. Understand financial protection products and their role in customer solutions	7
4. Understand savings and investment products and their role in customer solutions	7
5. Understand pensions and their role in customer solutions	7
6. Know the main retirement income options	3
7. Understand how Life and Pensions firms operate	4
8. Understand key principles of delivering good customer service	8
9. Understand ethical, legal and regulatory principles and duties in the context of life insurance and pensions	6

* 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 exam.
- 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 to discuss your needs.

1. Understand the role and value of financial services, including the Life and Pensions sector

- 1.1 Identify the key features of the financial services sector and its role in the economy.
- 1.2 Outline key concepts of risk and the social value of insurance.
- 1.3 Outline the UK pensions system.

2. Understand typical customer financial needs and expectations

- 2.1 Outline the stages of the typical customer lifecycle (the personal financial lifecycle) and associated financial needs.
- 2.2 Identify what key information is gathered from a customer to establish their financial needs.

3. Understand financial protection products and their role in customer solutions

- 3.1 Outline the main types of life assurance and their uses.
- 3.2 Outline the main types of health and income protection products and their uses.

4. Understand savings and investment products and their role in customer solutions

- 4.1 Identify the functions served by savings and investment products.
- 4.2 Outline the main types of savings and investment products and their tax treatment.
- 4.3 Identify fund types and uses.

5. Understand pensions and their role in customer solutions

- 5.1 Outline the main types of pension and their benefits.

6. Know the main retirement income options

- 6.1 Outline the main retirement income options.

7. Understand how Life and Pensions firms operate

- 7.1 Identify definitions and features of different life and pensions distribution and advisory models.
- 7.2 Outline how Life and Pensions firms gain income and maintain financial stability.

8. Understand key principles of delivering good customer service

- 8.1 Outline the main customer service functions and procedures.
- 8.2 Identify the main communication approaches and their key advantages.
- 8.3 Outline the main customer service techniques for – Eliciting information; Rapport and empathy; Clear communication; Recognising vulnerable customers; Dealing with challenging situations; Recognising and responding fairly to diversity of backgrounds, characteristics and levels of understanding.
- 8.4 Outline the role and stages of the complaints process.

9. Understand ethical, legal and regulatory principles and duties in the context of life insurance and pensions

- 9.1 Identify key aspects of legislation – Insurance law; Data protection; Anti-money laundering; Equality Act.
- 9.2 Outline the UK regulators and their role in protecting customers and industry standards.
- 9.3 Identify the features of professional, ethical and inclusive conduct and the consequences of different standards of conduct.

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 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

Life and pensions foundations. London: CII. Study text LF1.

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
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). 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>.