*Candidate Shanghai Hilton SCN 123456789 REDO*

*1.*

*Ann can cash in the certificate with money being sent to her bank account.*

*She can renew for a longer time or she can renew for the same length of time as her original certificate. But she will only get the interest rate that is being offered today.*

*2.*

*Mary’s options are to take up the rights by paying for them by sending money by the date on the form to the share registrar or the name on the letter. She could sell the rights herself but maybe she does not have enough money to buy them so she could take up some of the rights if she sells them or she could do nothing. She will get some money if she does nothing.*

*3.*

*Her pension is a defined benefit final salary scheme. She will get benefits on a fraction from her salary in the last year or three years like 1/60th and then it is multiplied by how long she worked for. She might contributes or not to the pension. When she retires she can have a pension or a sum and pension she chooses.*

*It is good for Sue as she will get a pension despite the stock market it is her employer who has the risk.*

*4a*

*John is working as an adviser and he is independent because he is not part of a large company but he is not offering many products so is restricted.*

*4b*

*He cannot call Sam a professional clients because he is not an expert in finance and as he will needs advice about risk he is a professional surgeon but not a professional client.*

*5.*

*Under the Financial Services Compensation Scheme the compensation is per person.*

*Matthew and his wife are entitled to maximum compensation limit of £75,000 per person so they will receive £150,000 under the scheme and would probably lose £13,000*

*6.*

*It will be a one month contract to be at the Banks advantage*

*(1.825+0.0040 = 1.8254)*

*The contract will credit Nigel £43826.01*

*To close he needs to buy at 1.725*

*£46376.81*

*So he loses £46376.81-£43286.01*

*= £3090.80*