

CACS Paper 1 – Legislations, Regulations & Industry Codes of Practice

Summary of Updates (October 2024 – Version 1.1)

The updates made to the CACS Paper 1 (June 2024 – Version 1.0) are summarized as follows:

**Additions / updates / corrections are indicated in blue italics.*

Deletions are indicated in strikethrough.

Section and page references relate to the updated study guide.

Chapter	Page No.	Update / Amendment
Appendix C Review Questions		
Chapter 4	Q28	Your customer called to place an order to purchase a bond at an all-in-price of 102. As this is one of your key customers, you assure him that you will get the “best price possible” for him. Based on your Covered Entity’s fee schedule, the spread to be charged for such a trade is 0.5. After taking the order, you managed to execute the trade at a better price of 100. What should be the final price of the bond charged to your customer? <i>a. 100.5.</i> b. 102.0. c. 101.5. d. 102.5.
Chapter 5	Q37	Which of the following scenarios could suggest a possible need for life insurance? a. Your customer resides in a jurisdiction which levies inheritance tax on worldwide assets. b. Your customer holds a material stake in a listed company and wants to be able to trade the shares anonymously, through an insurance wrapper. c. Your customer currently wants a death benefit to go directly to a named beneficiary. d. Your customer is the sole breadwinner in the family, with young children. • (a), (b) and (c). • (a), (b) and (d). • <i>(a), (c) and (d).</i> • (a), (b), (c) and (d)