

Independent Financial Advice Centre 97 High Street, Billericay, Essex, CM12 9AJ

## 1. Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services. This document has been designed by the FCA to be given to consumers considering buying certain financial products. You need to read this important document. It explains the service you are being offered and how you will pay for it.

## 2. Whose products do we offer?

### Investments

Please refer to section 3 of this document.

### Insurance

- We offer products from a range of insurers for Term Assurance, Mortgage Protection Insurance, Critical Illness Insurance, Income Protection, Accident Sickness and Unemployment Insurance.
- We only offer products from a limited number of insurers. Ask us from a list of insurers
- We only offer products from a single insurer.

### Mortgages

- We offer mortgages from the whole of the market
- We only offer mortgages from a limited number of lenders
- We only offer mortgages from a single lender

## 3. Which service will we provide you with?

### Investment

- Independent advice – We will advise and make a recommendation for you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the market.
- Restricted advice – We will advise and make a recommendation for you after we have assessed your needs, but we only offer advice on limited types of products, or products from one company or a limited number of companies.
- No advice - You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

### Insurance

- We will advise and make a recommendation for you after we have assessed your needs for Term Assurance, Mortgage Protection Insurance, Critical Illness Insurance, Income Protection Insurance, Accident Sickness and Unemployment Insurance.

You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

## Mortgages

We will advise and make a recommendation for you on mortgages once we have assessed your needs.

You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

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## 4. What will you have to pay us for our services?

### Investments

We will discuss your payment options with you and answer any questions you have. We will not charge you anything until you have agreed how we are to be paid.

Whether you buy a product or not, on completion of our work, you will pay us a fee for our advice and services. We will confirm the rate we will charge in writing before beginning work and we will tell you if you have to pay VAT. You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first.

Our basis for our fees are based on the following three main parts of the service we provide:

- 1. Advice (understanding your needs / research / making a recommendation)**
- 2. Transactions / Implementation of a plan (arranging contracts / mediation with providers)**
- 3. Reviews of your plans & circumstances**

We are able to offer & discuss the following options. We will then agree which option suits your needs and whether any ongoing service is required. In some cases you may only be required to pay for the advice element of the service.

#### 1. Advice

We offer the option of paying on a time costed basis or via a fixed fee or a percentage of assets for providing advice / making a recommendation.

You may ask us not to exceed a given amount without checking with you first. It is the policy of The Independent Financial Advice Centre to ask clients to sign a fee agreement prior to undertaking any chargeable work; this is to avoid any confusion at a later date.

#### Hourly Rate

Principal / Director / Manager/Pension Specialist  
£175 per hour

Financial Planning Consultant:  
£150 per hour

Administrator  
£85 per hour

## Fixed Project Fees

We are able to quote a fixed fee for a specific project. Please ask us for more information.

A list of typical examples are shown below:

- Initial financial planning surgery (up to 3 hours) with outline report, generic advice with no specific product advice or recommendation	£ 500
- Pension transfer analysis advice report	£ 850
- Advice on the possible amalgamation of up to 5 personal pension policies 1.5% subject to minimum	£1,000
- Open market option research and implementation 1.5% minimum	£ 750
- A full bespoke financial planning report	£1,500 to £5000
- Advice on investments and implementation between 1% & 3% of the overall portfolio value depending on complexity	minimum £ 750

## 2. Implementation of a plan

The above charges include transaction / implementation costs.

For non IFAC advised transactions charges are 1% of Funds Invested minimum £500

Discounts maybe available on larger amounts subject to the complexity of the advice and service required.

## 3. Reviews

There will be an additional charge for any ongoing work such as periodic or ongoing reviews. Details of these different levels of services are contained in our Guide to our Investment services, charges and fee agreement and we will agree separately the level of on-going services at the time of, or prior to, making our recommendation(s) to you. We will also confirm what we will charge you in writing before beginning work.

Our typical charges for ongoing advice are 0.75% per annum of the asset value (subject to range of services required). Minimum £750 per annum for face to face review.

Where we have agreed to offer a review service, we will contact you inline with that agreement.

## Example of Costs

If you invest £100,000 in an investment we would agree a fee between £1,000 & £3,000 for the advice which would include implementation. Should you wish to receive the advice but then decide against the implementation the agreed fee would still apply.

We have structured our charges on this basis as the majority of our costs are incurred prior to implementation, i.e. meetings, information gathering, research, tailored advice and reports.

Should you require ongoing advice, we would charge 0.75% per year (£750). However, this figure would fluctuate as the value of the investment changes).

### **Your Payment Options**

Our charges can either be taken from your investment upon receipt by the policy provider or paid directly by you.

#### **Settling your adviser charge in a single payment**

You will be required to settle the payment of your adviser charge on completion of our work in 30 days. We accept a cheque or cash.

You can pay this directly on commencement of the transaction.

#### **Paying for ongoing services**

We have a range of ongoing services we can provide to ensure that your personal recommendation is reviewed frequently and remains relevant to your changing circumstances. The frequency of the charge will depend on the service you choose and can be paid in a lump sum on the review date or monthly by standing order / direct

### **Insurance**

- A minimum fee of £500 for Term Assurance, Mortgage Protection Insurance, Critical Illness Insurance, Income Protection Insurance, Accident Sickness and Unemployment Insurance and is payable upon our recommendation / completion of the arrangement of the product.
- No fee Term Assurance, Mortgage Protection Insurance, Critical Illness Insurance, Income Protection Insurance, Accident Sickness and Unemployment Insurance

You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

### **Mortgages**

- A fee. The exact amount will be agreed in writing before we begin any work.
- A fee
- A fee of £250 for arranging sourcing/arranging a mortgage payable on application. This is in addition to any commission we may receive from the lender.

You will receive a key facts illustration when considering a particular mortgage which will tell you about any fees relating to it.

#### **Refund of fees**

**If we charge you a fee, and your mortgage does not go ahead, you will receive:**

- A full refund if the lender rejects your application.
- No refund if your application falls through.
- No refund if you decide not to proceed

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## 5. Who regulates us?

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Impartial Adviser Ltd T/A the Independent Financial Advice Centre is authorised and regulated by the Financial Conduct Authority. Our FCA Register number is 497130

Our permitted business is advising on and arranging Investments, Pensions, Non Investment Insurance, Mortgages, Equity Release, Long Term Care, Occupational Pension Transfers and Occupational Pension scheme Opt Outs.

You can check this on the FCA's register by visiting the FCA's website [www.fca.org.uk](http://www.fca.org.uk) or by using this link <http://www.fsa.gov.uk/register/home.do> or contacting the FCA on 0800 111 676

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## 6. What to do if you have a complaint

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If you wish to register a complaint, please contact us:

....in writing **Independent Financial Advice Centre, 97 High Street, Billericay, Essex CM12 9AJ**

....by phone **01277 630873**

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

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## 7. Are we covered by the Financial Services Compensation Scheme (FSCS)?

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We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

### Investments

Most types of investment business are covered up to a maximum limit of £50,000

### Insurance

Insurance advising and arranging is covered for 90% of the claim, without any upper limit.

### Mortgages

Mortgage advising and arranging is covered for up to a maximum of £50,000.

Further information about compensation scheme arrangements is available from the FSCS.

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