



## *about our services and costs*



**Westport House  
Bentley  
Farnham  
Surrey  
GU10 5HY**

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### **1 The Financial Conduct Authority (FCA)**

The FCA is the independent watchdog that regulates financial services. This document is 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?**

#### **Investment**

Please refer to Section 3 of this document.

#### **Insurance**

- We offer products from a range of insurers**
  - We only offer products from a limited number of insurers
  - We only offer products from a single insurer
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### 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. We only offer advice on limited types of products. You may ask us for a list of the types of products we offer
- 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.**
- 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.

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

Normally, the **initial meeting is free of charge or obligation**. The purpose of this meeting is to understand your needs and objectives and ultimately establish whether, and how, we are able to assist you.

At this meeting we will also outline the costs for the service and advice you require and will discuss with you your payment options and answer any questions you may have. **In most cases our charges can be paid either directly or via the products we have arranged for you. This will be discussed and agreed with you before we provide any chargeable service.**

We will also tell you if you have to pay VAT and if there are other costs that might arise in connection with the service we might provide to you.

#### **INVESTMENTS & PENSIONS**

Whether you buy a product or not, you will pay us a fee for our advice and services, which will become payable on issue of our written recommendations. This can either be paid by you directly or incorporated within any financial product(s) you are taking out. If we also receive commission from the product provider when you buy a product, we will pass on the full value of that commission to you in one or more ways. For example, we

could reduce our fee; or reduce your product charges; or increase your investment amount; or refund the commission to you.

### **INITIAL ADVICE SERVICE**

The **Initial** advice service we provide will invariably depend on your needs and objectives, but will typically consist of the following:

- ✓ Establish goals & objectives
  - ✓ Review of existing policies and arrangements
  - ✓ Establish attitude to risk and reward profile
  - ✓ Tax planning strategy
  - ✓ Retirement needs analysis\*
  - ✓ Protection planning needs analysis \*
  - ✓ Estate Planning needs analysis\*
  - ✓ Implementation plan / report
- \* *As required*

### **INITIAL ADVICE CHARGES**

Our initial advice charges will to some extent depend on the amount invested, as well as the complexity of the advice and work involved. But our **typical** initial charges, are:

#### **For Lump sum investments**

Investments up to	£ 50,000	4% - 5%*
Investments up to	£500,000	2% - 4%*
Investments above	£500,000	1% - 2%*

\**Depending on amount invested and complexity of work involved.*

For example:

- . An investment of £50,000 you would typically pay us a fee of £2,000
- . An investment of £250,000 you would typically pay us a fee of £7,500.
- . An investment of £500,000 you would typically pay us a fee of £10,000.

#### **For Annuities**

Standard terms	1% - 2%* of the annuity purchase price
Enhanced ('impaired' health) terms	2% - 4%* of the annuity purchase price

\**Depending typically on amount invested, number of ceding schemes, and complexity of work involved.*

For example:

- . For advising and arranging an annuity on standard terms for £100,000 you would typically pay us a fee of £1,500.
- . For advising and arranging an annuity on enhanced terms for £100,000 you would typically pay us a fee of £3,000.

**For Regular contributions**

Pension payments up to	£500 pm	ONE-OFF fee of 50% - 25% of the annual premium
Pension payments over	£500 pm	ONE-OFF fee of 25% - 10% of the annual premium
ISA/Unit Trust payments	ALL	3% - 5% of each premium

For example:

- . If you pay £100 (gross) a month into a personal pension with a term of 25 years then we would typically charge an initial fee of £600.
- . If you pay £500 (gross) a month into a personal pension with a term of 25 years then we would typically charge an initial fee of £1500.
- . If you pay £500 a month into an ISA or Unit Trust account then we would typically charge £25 per month.
- . If you pay £1000 a month into an ISA or Unit Trust account then we would typically charge £30 per month.

Settling this ‘One-Off Fee’ when paying us directly is normally done in one single payment, but you can choose to pay this by agreed regular instalments, which would be spread over a maximum of 12 months. Exact agreed details will be confirmed to you in writing.

Paying this ‘One-Off Fee’ through the recommended product is normally done in one single payment, but you can choose to spread the payments over a maximum of 24 months. Exact agreed details will be confirmed to you in writing.

When payment of our adviser charge had been agreed to be paid by instalments whether directly or through the product provider this is linked to the on-going payment of agreed regular contributions into the plan until the agreed charge has been paid in full. In the event that contributions are not maintained (until the agreed adviser charge has been paid in full) we reserve the right to request full payment of any outstanding balance of the adviser charge directly from you. This will be invoiced to you and payment will be due within 30 working days.

### **CHARGES FOR ON-GOING SERVICE**

Our on-going charges will depend on the value of funds we service, the type of investments and funds held, and the level of service offered and/or required. BUT, our **typical** on-going charges for regular servicing, are:

Investments below £75,000	0.75% - 1.00% of funds under management
Investments £75,000-£350,000	0.75% of funds under management
Investments above £350,000	0.50% - 0.75% of funds under management

\* For investments significantly below £75,000 we may make an additional charge for reviews, depending on the frequency and complexity.

For example:

- . For regular servicing, administration, and an annual review of investments of £100,000 we would typically charge £750 pa.
- . For regular servicing, administration, and an annual review of investments of £500,000 we would typically charge £2500 pa.

### **ON-GOING SERVICE**

Our **On-going** service will largely depend on the level of on-going fees payable, but may also depend on your needs and objectives, and the complexity of the policies/products we manage for you. **Typically** the service we provide will be tiered on the following basis:

On-going fees less than £500 pa	<ul style="list-style-type: none"><li>✓ Access to online valuation service</li><li>✓ Telephone &amp; email access to adviser</li><li>✓ On-going administration service</li></ul>
On-going fees £500 - £1500 pa	<ul style="list-style-type: none"><li>✓ <u>Annual</u> valuation and performance statements</li><li>✓ Access to online valuation service</li><li>✓ Telephone &amp; email access to adviser</li><li>✓ On-going administration service</li><li>✓ Half-yearly company magazine</li><li>✓ Annual review meeting including (as required):<ul style="list-style-type: none"><li>. Investment performance</li><li>. Progress towards your goals</li><li>. Review of investment strategy and risk/reward profile</li><li>. Income requirements</li><li>. Taxation issues, incl. maximising tax efficiency</li></ul></li></ul>

On-going fees above £1500 pa	<ul style="list-style-type: none"> <li>✓ <u>Bi-annual</u> valuation and performance statements</li> <li>✓ Access to online valuation service</li> <li>✓ Telephone &amp; email access to adviser</li> <li>✓ On-going administration service</li> <li>✓ Half-yearly company magazine</li> <li>✓ Bi-annual review meetings including (as required): <ul style="list-style-type: none"> <li>. Investment performance</li> <li>. Progress towards your goals</li> <li>. Review of investment strategy and risk/reward profile</li> <li>. Income requirements</li> <li>. Taxation issues, incl. maximising tax efficiency</li> </ul> </li> </ul>
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### **CUSTODIAN WRAP ACCOUNT AND MODEL PORTFOLIO SERVICE**

For investments using our WRAP service, our charges are broadly in line with those outlined above, but please refer to the separate *Custodian WRAP Account Service and Charges* schedule – available on request.

### **Other Important Points**

When paying our adviser charges directly we will provide you with an invoice and once payment is received you will be issued with a receipt. All such charges will become payable on completion of our work and should be settled within 30 business days.

If you choose to pay by deduction from a financial product this will reduce the amount left for investment and may, depending on your circumstances, have other consequences. If you select this option we will discuss the implications of using this payment method with you prior to putting it in place.

If your investment is held on a platform you may choose to pay our adviser charges out of the funds held within the platform cash account (if the platform provider offers this facility). If this method is selected it is important that sufficient funds are maintained in the account to cover our adviser charges as and when they become payable. We will discuss the implication of using this payment method with you prior to putting it in place.

**Please note that the above illustrations are intended to be used for guidance only, and the actual fees for the service we are to provide for you will be agreed with you prior to commencement of work and confirmed in a Client Fee Agreement which you will be asked to sign**

Please note that we reserve the right to charge you for services provided prior to cancellation of a product should you choose not to invest.

## **INSURANCE**

If you buy an insurance-based product, such as life or critical illness insurance, or income protection, we will normally receive commission on the sale from the product provider. Although you pay nothing to us upfront, that does not mean our service is free. You still pay us indirectly through product charges. Product charges pay for the product provider's own costs and our commission. Alternatively you can pay us by way of a fee, which will be agreed with you and will depend upon the work and type of advice involved. Any commission will be used to offset this fee. Any surplus will be refunded to you.

You will receive a quotation which will tell you about all the fees and commissions a particular insurance policy.

**Typically**, the commission we would receive would be:

- . If you pay £50pm towards a term or whole life policy then we would receive initial commission of between £400 and £600.

Initial commission would generally not include payment for any on-going service such as a periodic review, but does allow for response to simple queries and on-going administration. Any additional advice, such as regular reviews or other non-transactional work will be subject to a further charge which will be detailed at the time.

## **GENERIC, NON-PRODUCT RELATED:**

On occasion we are asked to provide service and/or advice which is not related to any product(s). The charges for this will largely be determined by the level of advice and the work involved, but typically they are:

### **Fixed Rate**

Out **typical** charges are:

Comprehensive initial review:	£1,000 - £1,500
Annual review:	£ 500 - £ 750

### **Hourly Rate**

**Director/Partner** £150 per hour

## **Administration**

£ 50 per hour

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.

*We will confirm what we will charge you before we begin work. We will tell you if you have to pay VAT.*

## **5 Who regulates us?**

**Custodian Wealth Management Limited**, Westport House, Bentley, Farnham, Surrey, GU10 5HY is authorised and regulated by the Financial Conduct Authority, 25 The North Colonnade, Canary Wharf, London, E14 5HS. Our FCA Register number is 459817.

Our permitted business is advising on and arranging pensions, savings and investment products, and non-investment insurance contracts.

You can check this on the FCA's Register by visiting the FCA's website [www.fca.gov.uk/register](http://www.fca.gov.uk/register) or by contacting the FCA on 0845 606 1234.

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

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

In writing to: The Compliance Officer, **Custodian Wealth Management Limited**, Westport House, Bentley, Farnham, Surrey, GU10 5HY.

By phone: Telephone 01420 520222

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

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

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.

### **Investment (incl. Self-Invested Personal Pensions (SIPPs))**

Most types of investment business are covered for up to a maximum of £50,000 per investment provider.

### **Insurance (incl. insured Pension contracts and Onshore Investment Bonds)**

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

### **Bank deposits (incl. Structured Deposits)**

Most deposits held with UK banks or building societies are covered for up to a maximum of £85,000 per institution.



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