



## What we do & how we charge

### Investment & Protection

We are a financial planning business, focused on helping you understand and plan for your financial future. This information is designed to give you an idea of:

- **What we do and how we do it (our services)**
- **What it's likely to cost and how you can pay us**

More detailed information is available on our website at [www.independenceassured.com](http://www.independenceassured.com)

This document provides details about our services to you and how we charge, so it's important that you read it fully. If there is something you don't understand please ask us to explain it.

#### 1. Our services

Whatever financial decisions you have to make, the first step towards making the right decisions is to establish a clear understanding of your financial needs.

People seek financial advice for many different reasons so it's important that we understand exactly who you are and what you want to achieve. At our first meeting we'll gather information about you to help define your needs and priorities.

Our services include:

- **Financial planning:** It's important to identify what you might want to achieve and how you can do this. We can help you to identify your goals and create a plan for your finances to help you achieve them.
- **Retirement planning:** It's important to know whether the money you are saving towards retirement will provide you with sufficient funds to meet your retirement objectives. We can work with you to proactively plan for your retirement and help you decide on the options available once at retirement.
- **Protection planning:** Most of us want to protect the things that are important to us, our family, business and quality of life. Protection planning can help to provide peace of mind in the event of your income changing due to unexpected events. We can help you plan for the best way to protect you, your family or your business.

We'll only start work once we have agreed our services and charges with you. We'll give you a copy of our **Client Agreement – Investment and Protection (terms and conditions)** which will set out the services we have agreed to provide and confirm how much this will cost.

#### 2. Our advice

We offer **independent** investment advice. This means that we consider a wide range of financial strategies and products. We are constantly reviewing the market to ensure that the services and products we offer are appropriate for our clients.

Where we recommend particular investment strategies and products to you, these will be selected based on your personal circumstances, financial goals and objectives. We'll consider a number of factors, including the services you need, the cost of investing, how much risk you are prepared to accept in an investment product and how much of a drop in its value you could withstand.

The areas we can advise on include:

- Life assurance
- Investment bonds
- Pensions
- Annuities
- Phased retirement & income drawdown
- Exchange traded funds
- Term assurance
- Critical illness cover
- Income protection
- Unit trusts
- Open ended investment companies
- ISAs
- Structured deposits
- Investment trusts
- Enterprise investment schemes
- Venture capital trusts
- Structured products

We don't provide advice in relation to individual share holdings. If this is something you need assistance with, we can refer you to a stockbroker.

We don't provide advice on options, futures and other derivative contracts as we believe that these are unlikely to be suitable for our clients.

For further details please refer to our website.

Where we provide protection planning services we are an insurance intermediary and will provide advice which is based on a fair and personal analysis of the market.

### 3. Our charges

The way we are paid for our services may depend on the type of advice given. Typically this will be:

- **Investment business:** fees agreed and paid by you
- **Insurance business:** commission payable by the insurance provider, which is a percentage of the total annual premium

More details on these options and how they are paid is found in the following sections on initial and ongoing charges.

Our charges fall into the following categories:

- a) **Initial charges:** these are the upfront costs of our services. We offer several types of initial service depending on your needs.
- b) **Ongoing charges:** once your financial plan is in place it is important to keep it under review so it can be adapted, where necessary, as your circumstances change. Our ongoing services are designed to do this.
- c) **Other charges:** it's possible that there may be additional costs and charges (including taxes) related to the business we arrange. We'll tell you if this is the case.

Our actual charges and fees (in pounds and pence) will be agreed with you before we do any work and we'll explain your payment options too. We'll also let you know where any fees are subject to VAT.

## Initial charges

### 1. Financial/Retirement Planning

Service description
<ul style="list-style-type: none"> <li>• Initial factfinding meeting</li> <li>• Capacity for loss assessment and report</li> <li>• Optimisation report</li> <li>• Budget planning</li> <li>• Research</li> <li>• Suitability report</li> <li>• Risk assessment</li> <li>• Liaising with third parties</li> <li>• Product implementation</li> </ul>
<p><b>Additional Services</b></p> <p>Full cashflow modelling (this will incur an additional charge of £995)</p>

### Charging Structure

We charge a Fixed Fee of £1,500 and a tiered charging structure based on the percentage of any funds invested/transferred.

Charges	
Investment Amounts Up to	<u>Band (minimum or % whichever greater)</u>
£100,000	£1,500 or 2.00%
£100,001 - £200,000	£2,000 or 1.95%
£200,001 - £300,000	£3,900 or 1.70%
£300,001 - £400,000	£5,100 or 1.50%
£400,001 - £500,000	£6,000 or 1.30%
£500,001 - £750,000	£6,500 or 1.10%
£750,001 - £1,000,000 +	£8,250 or 0.85%
Cashflow modelling	£995
<p><b>Examples of how our charges could apply:</b></p> <ul style="list-style-type: none"> <li>• If you invested <b>£100,000</b>, our fee would be £1,500 plus 2.00% of £100,000 = <b>£3,500</b></li> <li>• If you invested <b>£350,000</b>, our fee would be £1,500 plus 1.50% of £350,000 = <b>£6,750</b></li> <li>• If you invested <b>£350,000</b>, with Cashflow modelling, our fee would be £2,490 plus 1.50% of £350,000 = <b>£7,745</b></li> </ul>	

## 2. Protection Planning

This service includes:

As above for the financial planning service, but with a focus on protection planning

We will receive commission from the provider, which will be disclosed on the illustration you will receive in relation to your recommended product in connection with our protection planning advice.

### Payment options

Initial charges can be paid in a number of ways:

- Cheque, card or electronic transfer (unfortunately, we cannot accept payments by cash).
- Payment via deductions from the financial product(s) you invest in. Most product providers offer this facility but using it will reduce the amount you have left to invest and may, depending on your circumstances, have other consequences (we'll discuss this with you beforehand).
- For investments held on a platform (an online investment administration service) you may choose to pay our charges out of the funds held in the platform cash account, although it's important to maintain sufficient funds in the account to cover our charges as they become payable.
- If, as a result of our recommendations, you take out a **regular contribution product** where investments are made on a monthly, quarterly or annual basis, it may be possible to have our initial charges deducted from the product in instalments (where the provider is able to offer this facility). In such cases, our normal approach will be for the payment to be spread over a maximum of 12 months. Here's an example to show how this could work based on a £200.00 per month policy:
  - The initial charge for our service **£1,500.00**.
  - The monthly charge over 12 months is **£1,500.00** divided by 12 = **£125.00**.
  - Each month you pay your product premium of £250.00 but for the first 12 months your product provider pays us **£125.00** of that **£250.00**.
  - For the first 12 months - **£125.00** is invested / **£125.00** pays our charge.

## Ongoing charges

Our ongoing services are optional. If you agree to purchase an ongoing service, unless otherwise agreed, the service will be provided as a follow up to the initial service.

Ongoing service	Ongoing charges
<b>Ongoing Review – Fund value under £125,000</b>	
<p>Our ongoing review service is designed to make sure that your investment portfolio stays on track to meet your financial goals. This service includes:</p> <ul style="list-style-type: none"> <li>• An annual online or telephone meeting with your adviser</li> <li>• Funds will be Risk Rated Multi-Asset only.</li> <li>• An up-to-date valuation of your current investments will be provided.</li> </ul>	<p><b>1% of funds under management</b></p> <p>Our annual ongoing charge for this service is <b>subject to a minimum fee of £1,250 over a two year period.</b></p>

<ul style="list-style-type: none"> <li>Assessment of ongoing suitability in respect of risk and product suitability and report provided.</li> </ul>	
<b>Ongoing Review – Fund value over £125,000</b>	
<p>Our ongoing review service is designed to make sure that your investment portfolio stays on track to meet your financial goals. This service includes:</p> <ul style="list-style-type: none"> <li>An annual face to face, online or telephone meeting (your choice) with your adviser</li> <li>A review of your financial goals and objectives</li> <li>An up-to-date valuation of your current investments.</li> <li>A review of how your investments are invested.</li> <li>Assessing the potential impact of key events on your plans</li> <li>Assessment of Capacity for Loss and Attitude to Risk</li> <li>Implementation of agreed changes</li> <li>A report setting out the results of the review and confirming any changes made.</li> <li>Access to our client team who will respond and deal with ad hoc queries.</li> <li>News bulletins updating you on current financial issues</li> </ul>	<p><b>% of funds under management</b></p> <p>Our annual ongoing charge for this service is <b>0.80% of the total market value of the investments funds that we manage on your behalf</b> subject to a minimum fee of £1,250 per annum and subject to a maximum fee of £6,500 per annum.</p> <ul style="list-style-type: none"> <li>For a fund of <b>£125,000</b>, our fee would be our minimum fee = £1,250 per annum</li> <li>For a fund of <b>£450,000</b>, our fee would be 0.80% of £450,000 = £3,600 per annum</li> <li>For a fund of <b>£900,000</b>, our fee would be our maximum fee - £6,500 per annum.</li> </ul> <p>Please note that our charges will increase as the value of your investment funds increases.</p>

<b>Payment options</b>
<p>Ongoing charges can be paid in a number of ways:</p> <ul style="list-style-type: none"> <li>A regular fee, paid by standing order.</li> <li>By deduction from your investment(s) on a monthly, quarterly, six-monthly or annual basis, where the product / platform provider is able to offer this facility.</li> <li>For investments held on a platform (an online investment administration service) you may choose to pay our charges out of the funds held in the platform cash account, although it's important to maintain sufficient funds in the account to cover our charges as they become payable.</li> </ul>

## 4. Other charges

Depending on the services we provide, there may be costs and charges (including taxes), not charged by us, but related to the financial products we arrange for you. These charges may be one-off charges (payable up front) or charges payable on an ongoing basis. For example:

- Service costs:** If your investments are held on a platform (an online investment administration service) or held with a DFM, the platform provider/DFM will make a charge for administering/managing your investments.

- **Investment costs:** These are the costs relating to the manufacturing and managing of your investments – for example, fees charged by the investment fund manager, costs relating to investment transactions.
- We'll always disclose any third party costs as part of making our recommendations.

**Aggregated costs and charges**

Before we provide you with our advice, we will add together all the costs and charges payable so that you are able to understand the overall costs of our services and recommendations. This is referred to as aggregated costs and charges information.