



## Our services & charges

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## What we do and how we charge

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 is likely to cost and how you can pay us

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

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

## 1. Our Services

Whatever financial decisions you must 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 is important that we understand exactly who you are and what you want to achieve. At our first meeting we will gather information about you to help define your needs and priorities.

Our services include:

- **Financial planning:** It is 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 is 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 will only start work once we have agreed our services and charges with you. We will give you a copy of our Client Agreement 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
- Long term care
- Term assurance
- Critical illness cover
- Income protection
- Unit trusts
- Open ended investment companies
- ISAs
- Structured deposits
- Investment trusts
- Exchange traded funds
- Enterprise investment schemes
- Venture capital trusts
- Structured products

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

We do not 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 client services brochure / [website](#).

### 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:** fees agreed and paid by you or 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.

## Initial Charges

| Service description  | Charges  |
|--|--|
| <p style="text-align: center;"><b>Initial meeting</b></p> <p>to explain what it is we do and to obtain information about you that will allow us to establish if we can assist you and indeed that you want our assistance.</p>   | <p>No charge</p>   |
| <p><b>Financial/Investment/Retirement planning</b></p> <ul style="list-style-type: none"> <li>• Agreeing your financial goals and objectives               <ul style="list-style-type: none"> <li>• Establishing your attitude to and understanding of risks</li> </ul> </li> <li>• Reviewing your current plans, investment and assets</li> <li>• Undertaking research to identify appropriate plans and solutions</li> <li>• Assessing the potential impact of key events on your plans (cash flow modelling)               <ul style="list-style-type: none"> <li>• Providing a personalised report and recommendations</li> <li>• A face to face meeting to discuss our recommendations</li> </ul> </li> <li>• Implementation of agreed recommendations</li> </ul> | <p>Implementation fee - £2,000</p> <p>Plus</p> <p>1% of funds invested for implementation</p> <p>We use a charging structure based on the percentage of any funds invested/transferred. We charge 1% of funds for implementation</p> |

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| <p style="text-align: center;"><b>Defined Benefit Transfers</b></p> <ul style="list-style-type: none"> <li>• Abridged Advice</li> </ul> <p>This type of advice only has 2 outcomes:</p> <ol style="list-style-type: none"> <li>1. Recommendation not to transfer</li> <li>2. Recommendation is unclear</li> </ol> <p>If the advice is not to transfer you will be provided with an abridged advice report which confirms the advice is not to transfer.</p> <p>If the recommendation is unclear, then you have two options:</p> <p>Move to full advice at which point full advice charges will apply</p> <p style="text-align: center;">Or</p> <p>Disengage from further advice</p> | <p style="text-align: center;">£1500</p> <p>This Fee should be Paid – Directly by client in advance of receiving abridged advice and is non-refundable</p>   |
| <p style="text-align: center;"><b>UK Defined Benefit Pension Transfers</b></p> <ul style="list-style-type: none"> <li>• Full Advice</li> </ul>  | <p>Minimum charge of £8,500 and maximum of 1.5% of the value of the transfer</p> <p>This charge is not contingent on a recommendation to transfer and as such will apply to either the recommendation to transfer or not to transfer.</p> <p>If the recommendation is a transfer, then fees can be paid -- Directly by client or Via Provider through the product recommended.</p> <p>If the recommendation is not to transfer, then the fee (£8,500) must be paid – Directly by client.</p> |

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| <p><b>Cross Jurisdictional Defined Benefit Pension Transfers</b></p> <ul style="list-style-type: none"> <li>• Full Advice</li> </ul> | <p>2% of the amount under consideration for transfer subject to a minimum charge of £8,500.</p> <p>This charge is not contingent on a recommendation to transfer and as such will apply if the recommendation is not to transfer.</p> <p>If the recommendation is a transfer, then fees can be paid -- Directly by client or Via Provider through the product recommended.</p> <p>If the recommendation is not to transfer, then the fee (£8,500) must be paid – Directly by client.</p>  |
| <p><b>One-off Advice Service</b></p>   | <p>We appreciate that sometimes you may just be looking for help in a particular area on a one off /ad hoc basis. For example, you may just want us to review your current pension plan(s) to provide a snapshot of your current retirement provision.</p> <p>You may just want a second opinion on advice provided by a third party. You may be nearing or at retirement and want help considering your retirement options.</p> <p>This service may be suitable if you are looking for a specific piece of one-off advice, limited to a particular area. Our charge will be based on the amount of work required to meet your needs and we will confirm the cost in advance of commencing the work required.</p> |



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| <p>Implementation of any agreed personal savings/investment/money purchase pension recommendations</p> | <p>A fixed fee of £2,000 for the initial work required and then 1% as an implementation fee.</p> <p>For example, for every £100,000 invested we would charge £2,000 for initial work and then £1,000 for implementation – Total charge £3,000.</p> <p>For regular premiums, 25% of the 1st year's premiums<br/><br/>(subject to a minimum of £750).</p> <p>For example, for a monthly premium of £200 25% of the 1st year's premiums would equate to £600. As this is below the minimum charge £750 would apply.</p> |
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### UK Defined Benefit Pension Transfers

- Full Advice

Full Defined Benefit Transfer advice is the most expensive area of advice that we engage in with clients because of the complexity of the advice itself and the associated regulatory and insurance costs.

The starting point is always that transferring a defined benefit pension is not in the client's best interests due to the valuable guarantees offered by this type of gold-plated pension.

If the advice is not to transfer it is important that you understand that our firm cannot execute the transfer on your behalf. As such we cannot execute a transfer for an insistent client as this would be outside the realms of our operating insurance.

If you receive advice not to transfer you will receive a recommendation not to transfer in conjunction with a letter confirming the fact that you have taken appropriate advice which resulted in a recommendation not to transfer.

Subject to a minimum charge of £8,500 and a maximum of 1.5 % of the amount under consideration for transfer

This charge is not contingent on a recommendation to transfer and as such will apply if the recommendation is not to transfer

On a transfer value of £500,000 1.5% would equate to £7,500. This is below the £8,500 minimum charge which would apply - £8,500.

£8,500 would be charged if the recommendation is to transfer and this fee can be paid directly by the client or can be collected via the receiving product by the product provider.

However, if the recommendation is not to transfer the charge of £8,500 will still apply subject to VAT and the only option is for payment from the client directly. Collection of the fee from the product is not an option.

## Payment options

Initial charges can be paid in several ways:

- Cheque, card or electronic transfer (unfortunately, we cannot accept payments by cash).
- Payment via deductions from the financial product(s) you invest in or (if relevant) deductions from the amount invested with a discretionary fund manager (DFM). Most product providers / DFMs 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 is an example to show how this could work based on a £200 per month policy:

- The initial charge for our service £600.
  - The monthly charge over 12 months is £600 divided by 12 = £50.
  - Each month you pay your product premium £200 but for the first 12 months your product provider pays us £50 of that £200.
  - For the first 12 months – £150 is invested / £50 pays our charge.
- In some limited circumstances (for protection planning only) we may receive commission from a product provider in relation to an insurance product we have arranged for you. The amount of commission is a percentage of the total annual premium and we will tell you the amount before we carry out business for you. Where a fee for our services is deducted or a commission is paid from a recommended product, you agree that in the event of the product not proceeding or being cancelled, if this results in non-payment or recall of the fee or commission, that you will pay the agreed fee or commission direct.

## 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.

| Service description   | Ongoing charges  |
|---|--|
| <p style="text-align: center;"><b>Wealth Management Service</b></p> <p>Our ongoing annual 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 or telephone meeting (your choice) with your adviser               <ul style="list-style-type: none"> <li>• A review of your financial goals and objectives</li> </ul> </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 (cash flow modelling)               <ul style="list-style-type: none"> <li>• Implementation of agreed changes</li> </ul> </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>• A quarterly news bulletins updating you on current financial issues</li> </ul> | <p>0.75% of investable assets on which the ongoing service is being provided (subject to a minimum payment per annum of £1,000).</p> <p style="text-align: center;">Example</p> <p>For investable assets up to £50,000 the annual charge would be £1,000 (the minimum)</p> <p>For investable assets of £200,000 the annual charge would be £1,500.</p> |

### Ongoing payment options

Ongoing charges can be paid in several ways:

- A regular fee, paid by standing order
- By deduction from your investment(s) on a monthly, quarterly, six-monthly or annual basis, where the product / platform provider or DFM can offer this facility
- 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.

## 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.

### 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.