

## **CLIENT SERVICE PROPOSITION AND FEES**

### **1. INITIAL MEETING**

#### **Services provided:**

At the initial meeting the following will be discussed:

- Your objectives
- Our services, fees and basis of remuneration
- Agreement to proceed to next stage

#### **Fees:**

This first meeting is at our expense and without obligation.

### **2. FINANCIAL REVIEW AND RECOMMENDATION**

This can be a continuation from the initial discussion or a further appointment, where agreed. This process covers the following:

- gaining a full understanding of your current financial position and your aims and objectives over the short and long term. This includes gathering of information about your existing financial arrangements and full personal circumstances;
- understanding of your investment knowledge and attitude and tolerance towards investment risk;
- understanding of your current tax position (Income, Capital Gains & Inheritance Tax) and any potential inefficiencies;
- obtaining written authority to enable North West Financial Planning Ltd to approach your existing product providers and financial institutions with which you have had dealings in order to obtain all relevant information;
- a confidential client file is then created on our client management system;
- a written report which will include a recommendation of an asset allocation model that matches your risk profile and the subsequent assessment and suitability of any existing holdings and products;
- arranging a second appointment to explain and discuss our recommendations in detail.

## Fees

This fee is payable on issue of the report containing our recommendation(s) to you and can be paid either by cheque or bank transfer. If there are any new products arranged, this fee can also be facilitated by the product provider when they receive the funds or a combination of both methods.

### Lump Sum Investments and Transfers

**Our fee is 0.25% of the amount already invested and/or the amount you intend to invest subject to a minimum fee of £500.**

Example 1; If you have an existing pension investment valued at £80,000 and you intend to invest a further £20,000 in a new investment, the fee payable would be £500.

Example 2; If you have an existing investment valued at £150,000, the fee payable would be £500.

Example 3; If you have an existing investment of £200,000 and you intend to invest a further £50,000 in a new investment, the fee payable would be £625.

Example 4; If you have an existing pension investment valued at £500,000, the fee payable would be £1,250.

### Standalone Regular Savings Plans

If advice is for regular savings only with no lump sum investment advice, we charge a **fixed fee of £500** for this service.

### Defined Benefit/Final Salary Pension Scheme Benefits

This is a highly complicated and technical area of advice. Our charge for an analysis of your pension benefits within a defined benefit/final salary pension scheme is a **fixed fee of £5,000** per scheme payable on provision of the report containing our recommendation(s) to you.

## 3. PRODUCT ARRANGEMENT & IMPLEMENTATION

Should you instruct us to proceed with (any of) our recommendation(s) we will act for you in the following ways:

- Assist in the completion of all appropriate documentation;
- Handle all fund and policy administration on your behalf with the product or platform provider;
- Provide regular updates to keep you informed of progress;
- All new documentation will be checked and data input to our client management system;
- Ensure all your documents are issued in line with your expectations;

## Fees

This payment can either be facilitated by the product provider when they receive your funds or paid directly by you by cheque or bank transfer or a combination of both methods. If you pay this fee directly, it will be due on commencement of the policy. You should note that when paid through the investments it may reduce your personal tax thresholds and/or exemption levels. These charges are applied as follows:

### Lump Sum Investments & Transfers

**Our fee is 0.25% of the amount you invest or transfer. There is no minimum fee for this service.**

Example 1; If we arrange a new investment or a transfer on your behalf for **£20,000** our 'Policy Arrangement & Implementation' fee would be **£50**. This is in addition to the 'Financial Review and Recommendation' fee minimum of **£500**. The total fee payable would be **£550**.

Example 2; If we arrange an investment on your behalf for **£100,000** our 'Policy Arrangement & Implementation' fee would be **£250**. This is in addition to the 'Financial Review and Recommendation' fee minimum of **£500**. The total fee payable would be **£750**

Example 3; If we arrange an investment on your behalf for **£500,000** our 'Policy Arrangement & Implementation' fee would be **£1,250**. This is in addition to the 'Financial Review and Recommendation' fee of **£1,250**. The total fee payable would be **£2,500**.

### Regular Savings Plans

There is no additional charge for arranging regular savings investments.

### Annuity Products

**Our fee is based on a percentage of the purchase price subject to a minimum of £500 and a maximum of £5,000.**

Pension or Purchase Life Annuity.....1% single payment  
Long Term Care Annuity.....2% single payment

**Where we receive such a payment we will waive our 'financial review and recommendation' fee by the same amount.**

Based on a purchase life annuity purchase price of **£40,000**, 1% equates to a fee below the minimum so the total fee would be **£500**.

Based on a pension annuity purchase price of **£100,000**, 1% equates to a total fee of **£1,000**.

Based on an Long Term Care Annuity purchase price of **£260,000**, 2% equates to a fee above the maximum so fee would be **£5,000**.

### Defined Benefit/Final Salary Pension Scheme Benefits

There is no additional charge for arranging products relating to defined benefit/final salary transfers.

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## **4. ONGOING REVIEW SERVICE**

At North West Financial Planning Ltd we believe that professional financial advice can add significant value to individuals and businesses. It is because of this belief that we provide a comprehensive ongoing review service designed to create real value for our clients. The purpose of this review service is monitor the ongoing position to ensure that the products continue to meet your requirements.

However, it is not compulsory for you to subscribe to our ongoing review service in addition to the other services offered.

The services provided as part of this Ongoing Review Service are as follows:

### **Annual Review Meeting**

The services includes a review of the following:

- Your needs and objectives
- Consider changes in circumstances and/or objectives.
- Present and discuss an up to date valuation statement of your investments.
- Review of the suitability of your investments
- Re-assessment of your attitude to investment risk and capacity for loss.
- Consider the impact of tax and legislative changes
- Written summary of discussions and actions that you need to be considered with appropriate recommendations.
- Update information held in your personal record on our client management system.

If you are unable or do not wish to meet face to face, the review can be undertaken remotely by telephone or electronically.

### **Products & Platforms Analysis**

We regularly review the cost and efficiency of any products or platforms on which your investments are held

### **Ongoing File Maintenance**

We maintain a record of all financial contracts and update our client management system with information supplied by product providers.

### **Administration Telephone/E-Mail Support**

On-going access to a qualified financial adviser to provide technical expertise as and when required.

### **Policy/Contract administration and servicing**

We will contact you to advise you of any matters that you need to consider or actions that are necessary as a result of correspondence received from product providers.

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## Product/Platform Provider Liaison

We respond to information requests and liaise with product or platform providers and other financial institutions that you have dealings with as and when required.

## Liaison with your other advisers

Where necessary, we can liaise with your other professional advisers, such as your accountant or solicitor, in respect of your existing financial contracts or to discuss future strategies. This may require a face to face meeting or communication via telephone/in writing and will require your written authority.

## Fees

This payment can either be facilitated by the product provider when they receive your funds or paid directly by you by cheque or bank transfer or a combination of both methods. You should note that when paid through the investments it may reduce your personal tax thresholds and/or exemption levels. These charges are applied as follows:

**The cost of this service is based on the value of your investment(s) and pensions held with us and is charged at a rate of 0.5% of their value per annum. This is subject to a minimum of £1,020 per annum (£85 per month).**

Based on an investment/pension value of **£100,000**, this would be a minimum fee of **£1,020 per annum**.

Based on an investment/pension value of **£250,000**, this equates to **£1,250 per annum**.

Based on an investment/pension value of **£300,000**, this equates to **£1,500 per annum**.

Based on an investment/pension value of **£500,000**, this equates to **£2,500 per annum**.

Where the value of your investments rises, then the fees for this service will increase, conversely, if the value of your investments falls, the cost of this service will decrease. This is subject to the above minimum charge.

When the level of on-going services fees has been agreed, these are deemed to commence immediately and payable monthly in arrears. You can choose to cancel this at any time by providing us with written confirmation of your decision. Payments would then cease within 7 business days or after collection of any due proportion of any period charges, if later.

**North West Financial Planning Ltd is authorised and regulated by the Financial Conduct Authority**

**Our Financial Services Register number is 415028**

**Registered Office 21 Oak Drive, Bramhall, Stockport, Cheshire SK7 2AD. Registered in England & Wales No. 5263710**

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