



Adler Financial Planning Ltd

Client agreement - investment and protection (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's likely to cost and how you can pay us**

More detailed information is available on our website at www.adlerfp.co.uk.

This document provides details about our services to you and how we charge, so it's important that you read it fully. If there's 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. 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. 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:

Open Ended Investment Companies	Enterprise Investment Scheme	Phased retirement & income drawdown
Unit Trusts	Structured Products, including structured deposits	Term Assurance
ISAs	Venture Capital Trusts	Critical Illness Cover
Investment Bonds	Pensions	Income Protection
Exchange Traded Funds	Annuities	Long Term Care
Investment Trusts		

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

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
- **Protection business:** Fees agreed and paid by you or commission payable by the product provider, which is related to 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 two 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's 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.

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

Service description	Charges
<p>Financial Planning</p> <p>This service includes:</p> <ul style="list-style-type: none"> • An initial meeting to find out more about you (this initial discussion is at our expense) • Agreeing your financial goals and objectives • Establishing your attitude to and understanding of risks • Reviewing your current plans, investments and assets • Undertaking research to identify appropriate plans and solutions • Providing a personalised report and recommendations • A face to face meeting to discuss our recommendations • Implementation of agreed recommendations • Assessing the potential impact of key events on your plans (cash flow modelling) may also be included 	<p>Our standard initial charge is 3.0 % of any funds invested or transferred subject to a minimum fee of £ 1,000.</p> <p>We will reduce this percentage for larger investment values.</p> <p>Here are some examples of how our charges could apply:</p> <ul style="list-style-type: none"> • If you invested £ 25,000 our fee would be our minimum fee = £ 1,000 • If you invested £ 200,000 our fee would be 3.0 % of £ 200,000 = £ 6,000 • If you invested £ 500,000 our fee would be 2.0 % of £ 500,000 = £ 10,000
<p>Retirement Planning</p> <p>This service includes:</p> <ul style="list-style-type: none"> • As above for the financial planning service, but with a focus on retirement planning 	<p>Our standard initial charge is 3.0 % of any funds invested or transferred subject to a minimum fee of £ 1,000.</p> <p>Here are some examples of how our charges could apply:</p> <ul style="list-style-type: none"> • If you invested £ 25,000 our fee would be our minimum fee = £ 1,000 • If you invested £ 200,000 our fee would be 3.0 % of £ 200,000 = £ 6,000 • If you invested £ 500,000 our fee would be 2.0 % of £ 500,000 = £ 10,000
<p>Note: Referral to a Discretionary Fund Manager</p> <p>As part of our financial planning and retirement planning services we may decide it's appropriate to recommend holding some / all of your investments with a Discretionary Fund Manager (DFM), a professional manager appointed to monitor your portfolio and make investment decisions on your behalf.</p>	<p>We may charge you separately for work to establish the relationship between you and the DFM.</p> <p>You'll need to pay these charges in addition to the charge for our advisory service and in addition to the DFM's own charges.</p> <p>We do not apply an additional charge for any initial funds invested with the DFM.</p>

Protection Planning

This service includes:

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

Where we are paid by commission, we will tell you the amount before we carry out any business for you.

If you would prefer to pay a fee for this work, our fee will be confirmed to you based upon the complexity of the case and likely work involved in placing the business.

If we agree a fee basis, where possible, we would waive commission within the contract to reduce premiums. Any commission we do receive from the product provider can be used to offset against our fee.

Payment options**Initial charges can be paid in a number of ways:**

- Cheque 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's an example to show how this could work based on a £ 200 per month policy:
 - The initial charge for our service £ 500
 - The monthly charge over 12 months is £ 500 divided by 12 = £ 41.67
 - Each month you pay your product premium £200 but for the first 12 months your product provider pays us £ 41.67 of that £ 200
 - For the first 12 months - £ 158.33 is invested / £ 41.67 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
<p>This service includes:</p> <ul style="list-style-type: none"> • An annual face to face or telephone meeting (your choice) with your adviser • A review of your financial goals and objectives • An up to date valuation of your current investments • A review of how your investments are invested and continued suitability • A periodic review of your attitude to risk and capacity for loss, based upon your updated circumstances, financial goals and objectives • Implementation of agreed changes • A summary setting out the results of the review and confirming any changes made and action points agreed • Assessing the potential impact of key events on your plans (cash flow modelling) may also be included 	<p>Our standard annual ongoing charge for this service is 1.00 % of funds under management subject to a minimum fee of £ 750 per annum</p> <p>We will reduce this percentage for larger investment values.</p> <p>Here are some examples of how our charges could apply:</p> <ul style="list-style-type: none"> • For a fund of £ 50,000, our fee would be our minimum fee = £ 750 per annum • For a fund of £ 200,000 our fee would be 0.75 % of £ 200,000 = £ 1,500 per annum • For a fund of £ 500,000 our fee would be 0.50 % of £ 500,000 = £ 2,500 per annum <p>Please note that our charges will increase as the value of your investment funds increases.</p>
<p>Discretionary review</p> <p>Where some of all of your funds are invested with a Discretionary Fund Manager we will help to manage the relationship between you and the DFM.</p> <p>This includes:</p> <ul style="list-style-type: none"> • Reviewing the DFM's performance on a quarterly basis • Attending annual review meetings to ensure the DFM service continues to meet your needs, objectives and mandate 	<p>We do not normally charge you separately for our work to manage the relationship between you and the DFM.</p> <p>If a charge does apply, we will tell you exactly how much this charge will be and how it is calculated.</p>

Payment options

Ongoing charges can be paid in a number of ways:

1. A regular fee, paid by invoice or standing order
2. By deduction from your investment(s) on a monthly, quarterly, six-monthly or annual basis, where the product / platform provider or DFM is able to offer this facility
3. 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
- 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.