

**keyfacts**® about our services  
and costs

**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.

**Our Service**

All financial advisory firms have to operate as either Independent or Restricted advice service.

An **Independent** adviser must consider all possible options for you, and do so free from any restrictions or bias.

An adviser who's not classed as Independent will be a **Restricted** adviser. Advice will be referred to as restricted if it considers only certain products, and/or doesn't cover products from every available company.

At Plan Money we operate as Independent Advisers.

Our service is typically broken down into three distinct stages:

1

**Review**

The first step of the advice process is usually to review what provision is already in place. Once we have an understanding of what you are looking to achieve we can advise on the suitability or otherwise of your existing plans.

2

**Product facilitation**

Depending on the outcome of Stage 1 you may require advice on arranging a new financial product, or transferring your existing arrangements to more suitable plans. We research the whole of the market and make a personal recommendation.

3

**On-going service**

In our experience the best financial plans are those that are reviewed regularly and kept on track. We provide a comprehensive review service, which is an opportunity to monitor progress and update your plans in line with your evolving circumstances.

## Whose products do we offer

We act on your behalf and can offer you advice on savings, investments (including pensions), mortgages (including equity release), insurance and long term care.

### Investment

✓	We recommend investment and pension products from the whole of the market.
✗	We only offer products from a limited number of investment companies. Ask us for a list of the insurers we offer insurance from.
✗	We only offer products from a single provider of investment and pension contracts.

### Insurance

✓	We offer products from a range of insurers for non-investment insurance contracts including Term Assurance, Critical Illness Cover, Income Protection Insurance and Private Medical Insurance.
✗	We only offer products from a limited number of insurers for non-investment insurance contracts. Ask us for a list of the insurers we offer insurance from.
✗	We only offer products from a single insurer for non-investment insurance contracts.

### Mortgages

✓	We offer a comprehensive range of mortgage products from across the market but not deals that you can only obtain by going direct to a lender.
✗	We only offer mortgages from a limited number of lenders.
✗	We only offer mortgages from a single lender.

### Equity Release

✓	Equity release products are either Lifetime Mortgages or Home Reversion Plans.
✓	We offer a comprehensive range of equity release products from across the market but not deals that you can only obtain by going direct to a product provider.

## 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, but we only offer advice on limited types of products, or products from one company or a limited number of companies.
✗	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 for non-investment insurance contracts including Term Assurance, Critical Illness Cover, Income Protection Insurance and Private Medical Insurance.
✗	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.

## Mortgages

✓	We will advise and make a recommendation for you on mortgages 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 mortgages that we will provide details on. You will then need to make your own choice about how to proceed.

## Equity Release

✓	We will advise and make a recommendation for you on mortgages 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 mortgages that we will provide details on. You will then need to make your own choice about how to proceed.

## The cost of our services

All charges vary according to the complexity of the work to be undertaken and the services to be provided, will be disclosed ahead of work commencing and will not commence without your prior approval.

### Stage 1 Review

The review service is typically charged as a fixed fee which will be not less than £325 and typically not greater than £1,750.

### Stage 2 Product facilitation

You will pay an Initial Advice Charge when the new plan is set up. Charges are confirmed in advance of a product being facilitated and is typically taken from the investment but can be paid direct if you prefer.

### Stage 3 Ongoing service

You will pay an Annual Advice Charge for our ongoing service. Charges are confirmed in advance of the service commencing and are typically taken from the investment but can be paid direct if you prefer. Ongoing services can be cancelled by you at any time. Please refer to our document **Appendix – Ongoing Service** for more details.

**If you prefer to pay an hourly fee**, this is charged at £150 per hour for work undertaken by an Adviser and £40 per hour for work undertaken by an Administrator.

Service	Typical Initial Adviser Charge	Typical Annual Adviser Charge
Advising on and arranging:  - the use of pension funds to purchase an income at retirement.  - single contribution investments (including pensions and pension transfers)	A maximum of <u>up to</u> 3% of investments up to £100,000 and 1% on the balance of sums over £100,000.  For example:  - if the sum involved is 50,000 the Initial Adviser Charge would be <u>up to</u> £1,500.  - if the sum involved is £150,000 the Initial Adviser Charge would be <u>up to</u> £3,500.	Ongoing Service for <u>up to</u> 1.0% of your investment per year.  For example:  - if your investment is worth £50,000 the Annual Adviser Charge would be £500.  - if your investment is worth £150,000 the Annual Adviser Charge would be <u>up to</u> £1,500.
Advising on and arranging regular premium investments	A one-off minimum fixed Initial Adviser Charge of £500. *	

**\* Paying by instalments through your recommended product**

If you invest a regular amount you can choose to have your Initial Adviser Charge deducted from the product in 4 equal monthly instalments deducted from your first 4 monthly payments, with the balance being available for investment, as follows:

Month	Your monthly investment	Initial Adviser Charge	Investment amount
Month 1	£250	£125	£125
Month 2	£250	£125	£125
Month 3	£250	£125	£125
Month 4	£250	£125	£125
Month 5+	£250	n/a	£250

If you cancel your investment product before your adviser charge is paid, including cancellation within a statutory cooling off period, you will need to make alternative arrangements to pay our fee.

**Mortgages**

<b>x</b>	No fee. We will be paid commission from the lender.
<b>✓</b>	A fee of £375 for standard cases, payable on completion of the mortgage. We may also receive commission from the lender.
<b>✓</b>	A fee of £575 for Help To Buy / Shared Ownership / BTL / Sub Prime Mortgage cases, payable on completion of the mortgage. We will also receive commission from the lender.
You will receive a key facts illustration when considering a particular mortgage, which will tell you about any fees relating to it.	
If we charge you a fee and your mortgage does not go ahead, you will receive no refund because the fee is only payable upon successful completion of the mortgage	

## Equity Release

✘	No fee. We will be paid by commission from the company that lends you money or buys your home.
✓	A fee of £975 becomes due upon obtaining at suitable offer and payable on successful completion. We will also be paid commission from the company that lends you money or buys your home.
✘	A fee of £1,500 becomes due upon obtaining at suitable offer and payable on successful completion. We will refund any commission received from the company that lends you money or buys your home.
You will receive a key facts illustration when considering a particular equity release product, which will tell you about any fees relating to it.	
If we charge you a fee and your equity release does not go ahead, you will receive no refund because the fee is only payable upon successful completion of the mortgage.	

## Insurance

✘	A fee of £500.00 payable at application, for advising on and arranging non-investment insurance contracts including Term Assurance, Critical Illness Cover, Income Protection Insurance and Private Medical Insurance payable at the outset.
✓	No fee will be charged for advising on and arranging non-investment insurance contracts including Term Assurance, Critical Illness Cover, Income Protection Insurance and Private Medical Insurance and Building & Contents Insurance. We will receive a commission payment by the provider.
You will receive a key facts illustration when considering a particular policy, which will tell you about any commission relating to it.	

## Non advised services

We will tell you how we get paid and the amount before we carry out any business for you.

## Who regulates us?

Plan Money Ltd is authorised and regulated by the Financial Conduct Authority under reference 605911. Plan Money Ltd's permitted business is advising on and arranging investments, mortgage and insurance contracts. You can check this on the FCA's register by visiting the FCA website [www.fca.org.uk/register](http://www.fca.org.uk/register) or by contacting the FCA on 0845 606 1234.

## What to do if you have a complaint.

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

- in writing: Plan Money Ltd, Compliance Oversight, Bentley House, Forge Lane, Gt Bentley, Colchester CO7 8GD
- by telephone: 01206 257501

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

## 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. Most types of investment business are covered up to a maximum limit of £50,000. Insurance advising and arranging is covered for 90% of the claim, without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS.