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Client Services

Explaining our services

(to be read in association with our Client Agreement)

This document provides you with an introduction to the type and cost of financial planning services provided by Plan Money.

For your information

Our service

Professional advice

Plan Money provides professional financial advice to help individual, families and business owners plan for their future and make important financial decisions with confidence.

We take pride in presenting financial planning advice in a clear and engaging way. Avoiding technical jargon, we ensure that you have the facts that you need to make well-informed decisions.

In a world of ever-evolving regulations, keeping technical knowledge up to date and relevant is vital to ensure that clients get the very best advice. That's why we have a company-wide commitment to regular ongoing professional development.

The financial planning process

We use a robust, yet flexible, financial planning framework to understand your goals and formulate our advice. This ensures that you receive high quality, personalised financial planning advice.

The financial planning process typically takes the form of the following five steps.

Engagement	Gaining an understanding of what you are looking to achieve.
Data collection	Obtaining background information from you and your plan providers.
Advice formulation	Reviewing existing plans and formulating your financial planning advice.
Advice presentation	Your financial planning advice is presented in a written report.
Plan implementation	Working with you to implement our financial planning recommendations. This can include arranging new financial products or improving existing ones.

Our fees

Initial consultation

An initial consultation with a Financial Planner provides an opportunity to discuss your goals and establish if it is mutually beneficial for us to work together. This is held without obligation on your part and at our expense.

Our typical fees

The table on the following page shows the typical fees that we charge for the services we offer. We charge separately for formulating our advice and, where necessary, implementing any agreed actions.

The table shows our typical fees, but we may need to charge different fees, as we provide a bespoke service and client requirements vary. Your adviser will therefore confirm, at the earliest possible opportunity, the specific fee for the work you require.

All our remuneration is transparently disclosed, and no fee-charging work will commence without your prior approval.

Payment methods

Our fees can be paid in the following ways:

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- ⇒ Via a product, if mutually deemed most appropriate (if a product needs to be facilitated).
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- ⇒ Direct – via bank transfer or cheque.
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We will tell you if you have to pay VAT. It is possible that other costs, including taxes (e.g. stamp duty) may arise. These costs will not be paid by Plan Money but borne by you.

Product cancellation rights are included in the product literature. 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.

If we arrange a contract for you and we receive commission and subsequently you cease to pay premiums, which results in us refunding this commission, we reserve the right to recover these costs from you, without the need for a separate fee agreement. The amount recoverable and the timeframe over which it is recoverable are dependent on the product chosen.

Advice area	Financial Planning Preparation of your financial planning advice, including all meetings, research and reports.	Implementation Arranging a new financial product or transferring your existing arrangements to more suitable plans. We research the whole of the market, make personal recommendations and handle all the paperwork on your behalf.
Retirement Planning		 of the sum invested (or transfer value), subject to a minimum fee of £1,500 and a maximum fee of £7,500.
Investment Planning		 of the sum invested (or transfer value), subject to a minimum fee of £1,500 and a maximum fee of £7,500.
Inheritance Tax Planning		 of the sum invested (or transfer value), subject to a minimum fee of £1,500 and a maximum fee of £7,500.
Care Fees and Later Life Planning		 of the annuity purchase amount, subject to a minimum fee of £3,000 and a maximum fee of £7,500.
Residential Mortgages		 Commission is paid by the lender
Buy to Let Mortgages		 Commission is paid by the lender
Later Life Lending (including Equity Release)		 Commission is paid by the lender
Personal & Family Protection		Commission is paid by the insurer

Ongoing Service

Looking to the future

Experience shows that financial planning yields the largest rewards when carried out as an ongoing process, rather than simply a one-off event. From avoiding the common mistakes that negatively impact investor returns, to identifying new planning opportunities, our clients tell us that they value the reassurance that comes with knowing that their investment and pension plans are being professionally monitored and reviewed.

The Financial Monitoring Service

Our Financial Monitoring Service aims to give you the confidence that comes with knowing that your plans remain on track, with regular reporting, ongoing suitability assessments and access to an experienced Financial Planner when needed.

The ongoing Financial Monitoring Service incorporates the following core services:

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- ⇒ Access to an experienced and highly qualified Financial Planner – your single point of contact for all financial planning matters.

 - ⇒ Your financial questions answered by your Financial Planner, backed by an experienced support team.

 - ⇒ The opportunity to meet with your Financial Planner at key junctures to discuss your evolving circumstances and financial goals.

 - ⇒ We maintain direct contact with your plan providers and keep accurate records of your plans – easing the administrative burden.

 - ⇒ A company-wide commitment to a programme of ongoing professional development means that the advice you receive will always be current, relevant and holistic.

 - ⇒ Unbiased, independent advice.

When managing your investments, we will typically provide the following services:

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- ⇒ An Annual Investment Review Report – keeping you up to date with performance.

 - ⇒ Periodic personalised risk assessments.

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- ⇒ Assessments of ongoing suitability of your investment plans with recommendations for improvement where identified.

 - ⇒ Utilisation of your annual ISA allowance – maximising the tax efficiency of your portfolio.

 - ⇒ Advice on, and facilitation of, withdrawals.

 - ⇒ Ongoing market monitoring and investment provider research and due diligence.

 - ⇒ Interpretation of pension and investment paperwork and statements – helping you fully understand your plans.
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The typical fee for this service is as follows:

Ongoing Financial Monitoring Service		per year of the value of the assets that we manage for you, subject to a minimum fee of £750 and a maximum fee of £2,249.
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Ongoing Financial Planning Service

The Financial Planning Service has been created for clients who require regular financial planning advice in addition to the monitoring of their investments. It provides the opportunity to review progress against your goals and identify new opportunities in an Annual Financial Planning Review meeting. The service includes ongoing financial planning in areas such as planning for retirement, drawing a sustainable income, pension tax planning and inheritance tax planning, in addition to all the services provided in the Financial Monitoring Service.

Our Financial Planners aim to become your trusted adviser: someone who understands your financial goals and who you feel comfortable turning to for advice and guidance - or sometimes just a second opinion. From helping with life's big decisions, to easing the burden of financial administration, your Financial Planner is on hand to help you make the most out of your life and money.

Please refer to our guide "*What to expect when working with your Financial Planner*" for full details of the services that we typically provide as part of the Financial Planning Service.



The typical fee for this service is as follows:

Ongoing Financial Planning Service	0.5%	per year of the value of the assets that we manage for you, subject to a minimum fee of £2,250 and a maximum fee of £7,500.
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The value and cost of financial advice

Client scenarios

We believe that working with a professional firm of independent financial advisers will be a hugely rewarding experience to you and your family.

We offer a bespoke service tailored to the needs of each individual client. The following examples show how we have helped clients in the past and highlight the value and cost of financial advice.

Investment Planning



John and Sarah had acquired a collection of investment plans over the years, valued at £200,000. They were concerned that their investments may not have been performing as well as they might, while lacking a sense of direction or purpose.

We conducted a professional, independent review of John and Sarah's investments and identified areas where improvements could be made. Their portfolio is now structured around their life goals, optimised for tax efficiency and invested at a level of risk they feel comfortable with. We were able to suggest lower cost investments for John and Sarah too, which means they saved £2,000 per year in investment fees.

John and Sarah paid initial fees of £575 (Financial Planning Fee) and £2,000 (Implementation Fee, representing 1% of the sum invested).

Retirement Planning



Mike was approaching retirement but unsure if his pensions would provide him with enough income, or what was the best way to draw his pensions.

In the years leading up to Mike's retirement we worked with him to understand his retirement goals and income requirements. We restructured his pensions so that he could flexibly access his pension savings when needed and be reassured that any remaining funds will be passed on to his two children in the event of his death. By making best use of some of Mike's savings before retirement, we were also able to secure him £12,000 in tax relief – which helped boost his retirement pot.

Mike paid initial fees of £575 (Financial Planning Fee) and £2,800 (Implementation Fee, representing 1% of the transfer values of his pension).

We provide ongoing advice to Mike with our Financial Planning Service for which he pays £2,250 per year from his pension.

Inheritance Tax Planning



Margaret asked us to advise her and her family on how to reduce the impact of taxation on her estate. Margaret and her late husband had worked hard throughout their lives to acquire assets and she was keen for these to ultimately go to her children.

We worked with Margaret to establish the level of income and capital she would need, both now and in the future. Following discussions within the family, Margaret took our advice and gifted £250,000 in a trust for the benefit of her children, potentially saving £100,000 in Inheritance Tax.

Each year we meet with Margaret to review the value of her estate, re-assess it against Inheritance Tax and advise on regular gifts. We advise Margaret and her family on the investment strategy of the trust fund, monitoring performance and assessing ongoing suitability.

Margaret paid initial fees of £575 (Financial Planning Fee) and £2,500 (Implementation Fee, representing 1% of the sum invested).

We provide ongoing advice to Margaret with our Financial Planning Service for which she pays £2,250 per year.

Residential Mortgages



Stuart and Rebecca sought advice on obtaining a suitable mortgage to enable them to move to a larger home, following the birth of their first child.

After researching the market, we identified a suitable mortgage and efficiently managed the application process to completion. Stuart and Rebecca found the whole process to be hassle-free, which was very welcome with a little one and house move to organise!

Stuart and Rebecca paid initial fees of £375 (Financial Planning Fee) and we received commission from the mortgage lender.

Family Protection



Simon and Lucy both had life cover at work but were aware that this may not be enough to provide adequate financial protection for their family. Simon also had an old critical illness cover policy.

We assessed the financial impact on the family's finances of Simon or Lucy being too ill to work or dying prematurely. Working to their budget, we put in place a comprehensive yet affordable suite of protection policies that gave Simon & Lucy the peace of mind that their family will be financially secure.

Simon and Lucy paid no fees as we received commission from the insurance provider.