
1. The Financial Conduct Authority (FCA)

The Financial Conduct Authority (FCA) is the independent watchdog that regulates financial services. This document is designed by the Financial Conduct Authority (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.

2. Whose products do we offer?

Investment

- We offer products from the whole market.
- We only offer advice on a restricted group of products and / or services (and from a limited number of companies).
- We only offer products from a single company.

Insurance

- We offer products from a range of insurers for Term Assurance, Mortgage Protection Assurance, Critical Illness Insurance, Private Medical Insurance, Permanent Health Insurance, Buildings and/or Contents Insurance, Accident, Sickness and Unemployment Insurance.
- We only offer products from a limited number of insurers.
- We only offer products from a single insurer.

Mortgages

- We offer mortgages from the whole market.
- We only offer mortgages from a limited number of lenders.
- We only offer mortgages from a single lender.

3. 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 Term Assurance, Mortgage Protection Assurance, Critical Illness Insurance, Private Medical Insurance, Permanent Health Insurance, Buildings and/or Contents Insurance, Accident, Sickness and Unemployment Insurance
- You will not receive advice or a recommendation from us for Term Assurance, Mortgage Protection Assurance, Critical Illness Insurance, Private Medical Insurance, Permanent Health Insurance, Buildings and/or Contents Insurance, Accident, Sickness and Unemployment Insurance. 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 once 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 new mortgages, re-mortgages or buy to lets that we will provide details on. You will then need to make your own choice about how to proceed.

4. What will you have to pay us for our services?

Investment

You will not be subject to VAT for any part of our service.

These are our maximum charges and we reserve the right to reduce our charges at our discretion for commercial purposes.

Initial consultation

We provide you with a free initial consultation; this helps us to understand your financial objectives and will confirm how we can support you in working towards these. We will also discuss the cost and levels of our services both initially and throughout our relationship with you.

Financial Review and Recommendation

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

This review process covers the following areas:

- Gathering of information about your existing financial arrangements and full personal circumstances
- Establishing your needs and aspirations
- Understanding of your attitude and tolerance towards investment risk
- Researching the market place, based on your individual needs. We refer to this as intermediation
- Recommendation of an asset allocation model that matches your risk profile and the subsequent assessment and suitability of any existing holdings
- Preparation of our detailed recommendations to you

We charge a fee for this service of up to £250.00 payable on provision of the report containing our recommendations to you. This fee will be waived wholly or in part should you decide to implement any of our recommendations.

Policy Arrangement & Implementation – Lump Sum Investments or transfers

Should you instruct us to proceed with some or all of our recommendations; we will act for you in the following ways:

- Handle all fund and policy administration on your behalf
- Provide regular updates to keep you informed of progress
- Ensure all your documents are issued in line with your expectations
- Provide confirmation of all actions taken on your behalf

Our charge for this service is based on a percentage of the amount that you invest or transfer, these charges are applied as follows but are subject to a minimum of £250.00:

- Up to £50,000 3.00%
- £50,001 to £100,000 2.00%
- £100,001 and above 1.00%

This payment can either be taken from your investment upon receipt by the policy provider or paid directly from you by cheque.

For example, if you invested or transferred £75,000.00 our initial fee would be 3.00% of the first £50,000.00 and 2.00% of the next £25,000.00 making a total fee of £2,000.00. This amount can be paid by cheque directly to us or deducted from your plan by the product provider.

Policy Arrangement & Implementation – Regular Premium Savings and Pension

Our charge for advising and implementing a regular premium savings or Pension plan is £250.00, the fee will be payable by cheque on commencement of the policy. We will deduct a 3.00% initial charge from each monthly payment that you make. For example, if you save or invest £100.00 per month the initial charge will be £3.00.

Ad hoc charges

You may approach us for advice and ask for a fixed fee amount for the work done, the exact cost of this service will be dictated by the time and complexity of each case. The fee will be based on our hourly rate which is £95.00 for advisors. For example, if the work is predicted to take four hours, the charge would be £380.00.

A written confirmation of our fee will be given to you before work is commenced and will not be exceeded without prior agreement.

Ongoing Service and advice

We offer two levels of service to clients as shown below:

- Retainer client
- Transaction client

Retainer client

To provide you with ongoing investment management and service we will charge you an annual fee of 1.00% of the total amount invested (calculated and paid monthly); the fee is deducted directly from your investment by the product provider. For example, if the value of your investments totalled £50,000.00 our yearly fees would be £500.00. The amount you pay will fluctuate with the value of your investment; if your investment increases in value the amount you pay us will also increase and if your investment falls in value the amount you pay us will reduce.

To provide you with an on-going review there is a monthly retainer fee as follows:

Annual review service	£25.00 per month
Biennial review service	£15.00 per month
Triennial review service	£10.00 per month

The retainer fees are paid by monthly standing order and you have a free choice as to which review service that you choose.

Transaction client

There is no ongoing advice or service provided to the client, however a full review is available at any time at your request but this will be charged at £250.00.

Insurance

A fee.

No fee for Term Assurance, Mortgage Protection Assurance, Critical Illness Insurance, Private Medical Insurance, Permanent Health Insurance, Buildings and/or Contents Insurance, Accident, Sickness and Unemployment Insurance.

Similar to our investment services above, we will provide you with a personal and financial review prior to making our recommendations to you. Should you accept our recommendation we will arrange the implementation of these for you and the reasons for our recommendations will also be provided to you in a written report.

We do not charge a fee for our insurance and protection services as we will normally receive commission from the policy provider. You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

Mortgages

- A typical fee of £250.00 for arranging the mortgage, payable on application, this will be refunded only if the mortgage company cancels your application, this is in addition to any procurement fee we may receive from the lender.
- We may charge a higher fee if your circumstances are more complex.

You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

Refund of fees

If we charge you a fee, and your mortgage does not go ahead, you will receive:

- A refund of £250.00 if the lender rejects your application.
- No refund if you decide not to proceed.

5. Who regulates us?

LFP Financial Planning & Wealth Management is authorised and regulated by the Financial Conduct Authority. Our Financial Conduct Authority Register Number is **491905**.

Our permitted business is advising and arranging investments, pensions, insurance and mortgages.

You can check this on the Financial Conduct Authority's Register by visiting the Financial Conduct Authority's website www.fca.gov.uk/register or by contacting the Financial Conduct Authority on 0845 606 1234.

6. What to do if you have a complaint

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

In writing: Write to **the Complaints Officer, LFP Financial Planning & Wealth Management**

21 Spark Lane, Mapplewell, Barnsley, South Yorkshire, S75 6AA.

By phone: Telephone: **01226 390010**.

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

7. 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.

Investment

Most types of investment business are covered for up to a maximum limit of £50,000.

Insurance

Insurance advising and arranging is covered for 90% of the claim, without any upper limit.

Mortgages

Mortgage advising and arranging is covered for up to a maximum of £50,000.

Further information about compensation scheme arrangements is available from the FSCS. (www.fscs.org.uk)