

**keyfacts**

® about our services and costs

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**Walsh & Co**

Financial Planning

Getting you from **A** to **B**

### 1. The Financial Services Authority (FSA)

The FSA is the independent watchdog that regulates financial services. This document is designed by the FSA 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 can only offer products from a limited number of companies.
- We can only offer products from a single group of companies

#### 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 can only offer a product 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.
- We do not provide mortgage advice, but may refer you to a specialist.

### 3. Which service will we provide you with?

#### Financial Planning Service

We offer a full financial planning service using our unique Financial Navigation System. This includes the following:

- “Where Am I Now?” Guide
- “What Should I Do Now?” Plan
- “Am I Still on Track?” Annual Review

The delivery of this service to you is under one of three Service Standards:

- Private Client
- Executive Client
- Partner Client

Please refer to the detailed Service Standards to decide which level of service is appropriate for you.

### Investment

- We will advise and make a recommendation for you after we have assessed your
- 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. We can only offer products from a single group of companies
- We will provide basic advice on a limited range of stakeholder products and in order to do this we will ask some questions about your income, savings and other circumstances but we will not:
- Conduct a full assessment of your needs;
  - Offer advice on whether a non-stakeholder product may be more suitable

### 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, Accident, Sickness and Unemployment Insurance.
- You will not receive advice or a recommendation from us in relation to, Buildings and/or Contents 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 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 products that we will provide details on. You will then need to make your own choice about how to proceed.
- You will not receive advice or a recommendation from us. We will refer you on to an accredited mortgage specialist.

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

### Financial Planning Service

We will charge you a fee for the initial “Where Am I Now?” Guide and “What Should I Do Now?” Plan ranging from £975 to £2,475, depending upon the complexity of your affairs. The fee will be agreed with you before any work is undertaken. A commitment fee is payable of £495 before work is commenced

We will charge a fee for our annual review service depending upon the Service Standard that you decide is most appropriate for you.

The fees are as follows:

Private Client	(minimum £4,975)	) 0.50 % of
Executive Client	(minimum £3,975)	) assets under management
Partner Client	(minimum £1,475)	) per annum.

## Investment

Not all firms charge for advice in the same way. We will discuss your payment options with you and answer any questions you have. We will not charge you anything until you have agreed how we are to be paid. **We have ticked the payment options we offer.**



**Paying by fee.** Whether you buy a product or not, on completion of our work, you will pay us a fee for our advice and services. If we also receive commission from the product provider when you buy a product, we will pass on the full value of that commission to you in one or more ways. For example, we could reduce our fee; or reduce your product charges; or increase your investment amount; or refund the commission to you.

We will confirm the rate we will charge in writing before beginning work and we will tell you if you have to pay VAT. You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first.

Our typical charges are:

### Hourly Rate

Principal	£150 per hour
Paraplanner	£ 40 per hour
Administration	£ 25 per hour

### Fixed Project Fees

We are able to quote a fixed fee for a specific project. Please ask us for more information.

You may also ask us not to exceed a given amount without checking with you first. It is the policy of Walsh & Co to ask clients to sign a fee agreement prior to undertaking any chargeable work; this is to avoid any confusion at a later date.

A list of typical examples are shown below:

- Initial financial planning health check with “Where Am I Now? Guide” but no specific product advice £375
- Pension analysis with “Pension Plan MOT” £275 + £75 per Pension
- Arranging pension annuity via “Open Market Option” £475 or 1% of fund(s) if greater
- Re-registration of investments £15 per investment
- Arranging pension policy (excluding SIPP’s) £475
- Arranging SIPP £875
- Tax planning including Estate Planning 5% of tax saved
- Arranging Other Investments £475 per investment

- Paying by commission (through product charges).** If you buy a financial product, we will normally receive commission on the sale from the product provider. Although you pay nothing up front, that does not mean our service is free. You still pay us indirectly through product charges. Product charges pay for the product provider's own costs and any commission. These charges reduce the amount left for investment. If you buy direct, the product charges could be the same as when buying through an adviser, or they could be higher or lower. We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier. The amount of commission we receive will vary depending on the amount you invest and (sometimes) how long you invest, or your age.

For example,

- If you invested £100,000 in an Investment Bond we would receive commission of £3,000 (3%) and 0.5% of the value of the fund (approximately £500) every year.
- If you invest £100 per month (gross) in a new Personal Pension Plan (example based on 25 years to retirement), we would receive commission of £756 and 0.5% of the value of the fund each year (should the fund be worth £1200, the commission would be £6 in year one).

- Paying by a combination of fee and commission (through product charges).** In some circumstances, we may charge you a combination of fee and commission. The fee will not exceed the rates shown in this document. We will agree the rate we will charge before beginning work. The fee will become payable on completion of our work. You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first. We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier. Where we charge a combination of fees and commission, our maximum rates are set out in the fee information and the commission sections above. **In addition to the above we may charge a fee on a different basis for a specific transaction or project but we will agree this with you in advance.**

## Insurance

- We will charge a fee for arranging insurance for you. We may receive commission from the product provider. If so, you have a choice of either paying our fees from your own resources or allowing us to receive commission to pay our fees or a combination of the two payment methods. If we receive commission in excess of our fee this will be held on your behalf and used to pay future fees charged by us.

Examples of our typical fees are:

- |                           |      |
|---------------------------|------|
| • Life assurance          | £375 |
| • Income protection       | £375 |
| • Whole of life assurance | £575 |

- 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.

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## 5. Who regulates us?

Walsh & Co, 977 London Road, Leigh on Sea, Essex SS9 3LB is authorised and regulated by the Financial Services Authority. Our FSA Register number is 159322. Our permitted business is advising on and arranging investments, pension transfers and insurance.

You can check this on the FSA's Register by visiting the FSA's website [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA on 0845 606 1234.

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## **6. What to do if you have a complaint?**

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

**...in writing**                      Write to Gary Walsh at Walsh & Co, 977 London Road, Leigh on Sea, Essex SS9 3LB

**...by phone**                      Telephone (0044) 01702 476800

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

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## **7. Are we covered by the Financial Services Compensation Scheme? (FSCS)**

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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 100% of the first £30,000 and 90% of the next £20,000 so the maximum compensation is £48,000. Cash held on deposit is covered up to £50,000 per banking licence.

### **Insurance**

Insurance advising and arranging is covered for 100% of the first £2,000 and 90% of the remainder 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.