

Investments 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 is likely to cost and how you can pay us**

More detailed information is available on our website at www.famllp.com

This document provides details about our services to you and how we charge, so it is important that you read it fully. If there is 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 is important that we understand exactly who you are and what you want to achieve. At our first meeting we will gather information about you to help define your needs and priorities.

Our services include:

- **Financial planning:** It is 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 is 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 will only start work once we have agreed our services and charges with you. We will give you a copy of our Client Agreement – Investments and Protection (Terms & 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. 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 will 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 reduction in its value you could tolerate.

The areas we can advise on include:

- Pensions
- Annuities
- Phased retirement & income drawdown
- Investment bonds
- Life assurance
- Long term care
- Term assurance
- Critical illness cover
- Income protection
- Unit trusts
- Open ended investment companies
- ISAs
- Structured deposits
- Investment trusts
- Exchange traded funds
- Enterprise investment schemes
- Venture capital trusts
- Structured products

We do not provide advice in relation to individual share holdings.

We do not provide advice on options, futures and other derivative contracts as we believe that these are unlikely to be suitable for our clients.

For further details please refer to our website www.familip.com or ask a member of our team.

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.

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
- **Insurance business** - commission payable by the insurance provider, which is a percentage of the total annual premium

Our charges fall into the following 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 is 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.
- c) **Retainer Fee:** in addition to the above, we will charge you a fixed annual fee, payable upfront, if you retain our services (see the attached Appendix for further information).

Our actual charges and fees (in pounds and pence) will be agreed with you before we do any work and we will explain your payment options too. We are currently VAT exempt.

Initial charges

Service description	Charges
Meeting(s) *	£297 (non-refundable)
The Personal or Corporate Financial Plan *	£757
Implementation of the Financial Plan:	
Administration (to implement a financial product)	£127 (non-refundable)
Arrangement of Life Assurance (Personal/Business Protection)	£commission basis
Arrangement of General Insurance (Buildings & Contents)	£commission basis
Arrangement of Trust (for Life Assurance)	£197
Defined Benefit Pension Transfer Analysis Report	£497
Auto Enrolment Consultation	£397
Advice for taking pension benefits ie. purchase annuity / commencing drawdown	2% of funds invested / £697 min. <i>Eg. if the pension fund was worth £100,000 the fee would be £2,000.</i>
Cash Flow Modelling (income & expenditure)	£397
Advice for the arrangement of all investments including pension investment and referral to DFM	4% of funds invested on first £50,000 (£2,000), then 2% on subsequent funds thereafter <i>Eg. for an investment of £100,000 the fee would be £3,000.</i> <i>Eg. on a monthly contribution of £100pm this would be £4pm (if value under £50,000) then £2pm (on value over £50,000).</i>
* These services may, in some circumstances, not be regulated by the Financial Conduct Authority.	
Payment options	
<p>Initial charges can be paid in a number of ways:</p> <ul style="list-style-type: none"> – Cheque made payable to Future Asset Management LLP, or electronic transfer using invoice number as your reference (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 and we will 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 is 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 some limited circumstances (for protection planning only) we typically receive commission from a product provider in relation to an insurance product we have arranged for you. The amount of commission is a percentage of the total annual premium and we will tell you the amount before we carry out business for you. 	

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.

A full description of our ongoing services are in the attached appendix.

Ongoing service	Ongoing charges	Retainer Fee
Option 1: Investment and Pension Planning	0.75% funds under management charge (FUMC) / £197 min. <i>Eg. For an investment of £100,000 the fee would be £750 per annum. This fee will rise if the value of the underlying investment rises.</i>	N/A
Option 2: Personal Financial Planning	0.75% FUMC	£797 annual fixed fee
Option 3: Corporate Financial Planning	0.75% FUMC	£1,267 annual fixed fee
Payment options		
Ongoing charges can be paid in a number of ways: <ul style="list-style-type: none"> – A regular fee, paid by standing order. – 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. – 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. 		Payable by: <ul style="list-style-type: none"> – Cheque made payable to Future Asset Management LLP. – Electronic transfer (BACS) using invoice number as your reference.

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 set up and management of your investments, for example, fees charged by the investment fund manager, costs relating to investment transactions.

We will always disclose any third party costs as part of making our recommendations.

Disclosure of 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 and will be provided in our suitability report.

Appendix

OPTION ONE:

Investment and Pension Planning

0.75%pa of funds under management (min. £197)

- ▶ This level of service provides an ongoing review of the suitability of your investment and pension policies.
- ▶ This annual fee is expressed as a percentage of the funds we advise on and manage on your behalf. This fee will rise if the value of the underlying investment rises.
- ▶ Your investments will be monitored via our investment committee and we will contact you if any concerns are raised.
- ▶ We will also arrange a review meeting annually via telephone where we will discuss your current circumstances, objectives and attitudes in order to assess the ongoing suitability of your investment and pension planning.
- ▶ You are also encouraged to contact Future Asset Management with an update in any changes to your circumstances throughout the year as this may prompt your policy to be reviewed in the interim.
- ▶ Any subsequent recommendation for investment switches would be charged at 1%.

OPTION TWO:

Personal Financial Planning

£797pa plus 0.75%pa of funds under management

- ▶ This is a comprehensive level of service central to our financial planning culture.
- ▶ This level of service is charged annually in advance on top of our annual management fee of 0.75%.
- ▶ Your investments will be monitored via our investment committee and we will contact you if any concerns are raised.
- ▶ We will arrange a full financial review meeting on an annual basis to consider your financial planning as a whole.
- ▶ You are also encouraged to contact Future Asset Management with an update in any changes to your circumstances throughout the year as this may prompt your policy to be reviewed in the interim.
- ▶ You will receive an annual financial review report confirming your financial objectives and how these are to be met.
- ▶ The report will include cash flow modelling where appropriate.
- ▶ There will be no additional charges for investment switches to new providers/funds. An additional fee may apply where there is a complete change in strategy for example from an ISA to a more complex tax structure.
- ▶ You will receive first priority on events held with our investment partners.

OPTION THREE:

Corporate Financial Planning

£1,267pa plus 0.75%pa of funds under management

- ▶ This service is suitable for business owners which incorporates our Option Two service plus additional benefits to include assisting you with your corporate financial planning.
- ▶ The corporate financial planning will include liaising with accountants and solicitors, workplace pension advice and business protection assessment.
- ▶ The annual fee will be higher for personal planning for multiple directors and shareholders.