



## about our services and costs

Independent Financial Advisor Limited

**Investment House  
Bolton Road  
Bradshaw  
Bolton  
BL2 3EU**

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

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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.

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### 2. Whose products do we offer?

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#### Investment

- We offer products from the whole market.
- We only offer products 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, 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.

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

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#### Investment

- 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.
- 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.

### **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 mortgages that we will provide details on. You will then need to make your own choice about how to proceed.

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

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### **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	£100-240 per hour
Financial adviser	£100-200 per hour
Administration	£25-75 per hour

Initial Financial Review £250-750

Reviews

We will confirm what we will charge you in writing before beginning work. Our typical charges are:

Annual review: £150-250

**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,



- For all new single premium business with an investment element will be as follows:-

Investment	Initial Commission	Renewal Commission
£	%	%
0 – 24,999	4.00	1.0
25,000 – 49,999	3.50	0.9
50,000 – 99,999	3.00	0.8
100,000 – 249,999	2.50	0.6
250,000 – 499,999	2.00	0.5
500,000 – 749,999	1.50	0.5
750,000 – 999,999	1.75	0.5
1,000,000	via negotiation	

If you pay £100.00



## 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.

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

## Mortgages

- No fee. We will be paid by commission from the lender.
- A fee of £500 for arranging the mortgage payable on completion. This is in addition to any commission we may receive 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.

### Refund of fees

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

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

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## 5. Who regulates us?

**Independent Financial Advisor Ltd of Investment House, Bolton Road, Bradshaw, Bolton, BL2 3EU** is authorised and regulated by the Financial Services Authority. Our FSA Register number is **447 461**.

Our permitted business is advising and arranging investments, pension transfers, insurance, mortgages, lifetime mortgages and home reversion plans.

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

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

In writing: Write to Mr Phillip Rose, Independent Financial Advisor Limited, Investment House, Bolton Road, Bradshaw, Bolton, BL2 3EU

By phone: Telephone: 01204 300 010

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)?

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.

## 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.

## Mortgages

Mortgage advising and arranging is covered for 100% of the first £30,000 and 90% of the next £20,000 so the maximum compensation is £48,000. Further information about compensation scheme arrangements is available from the FSCS.