|  |  |  |
| --- | --- | --- |
| keyfacts_black_R | **About our services** |  |
| photo | Thompson Tobin Financial LtdBorneo House3 Station CloseBackwellBristol, BS48 1TJ | Telephone: 01275277010Facsimile: 01275277011Email: andrewtobin@thompson-tobin.co.uk |

**This document sets out the standard costs and charges that apply to the advice and service that we provide to clients. We will agree with you in writing the actual amount that will be payable before we carry out any business for you.**

**You need to read this important document. It explains the service you are being offered and how you will pay for it.**

**1 Whose products do we offer?**

**Investment**

Please refer to section 2 of this document

**Insurance**

|  |  |
| --- | --- |
|  | We offer products from a range of insurers for life assurance and non-investment assurance.  |
| **□** | We only offer products from a limited number of insurers. Ask us for a list of the insurers we offer insurance from. |
| **□** | We only offer products from a single insurer.  |

**Mortgages**

**1. Mortgages**

|  |  |
| --- | --- |
| 🞏 | We offer regulated mortgage contracts from the whole market. |
|  |  |
| **□** | We only offer regulated mortgage contracts from a limited number of companies. |
|  |  |
| **□** | We only offer regulated mortgage contracts from a single lender.  |
|  |  |
| **☑** | We do not offer regulated mortgage contracts. |

**2 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 non-investment pure protection and personal general insurance. |
|  |  |
|  | You will not receive advice or a recommendation from us for household or commercial general 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.  |

All of the above services involve the arranging and bringing about of a contract between you and another party, should you instruct us to proceed with our recommendation.

**3 What will you have to pay us for our services?**

**Investment**

1. You will pay for our services on the basis of the work undertaken for you. We will discuss your payment options with you and answer any questions you have. We will not charge you until we have agreed with you how we are to be paid.
2. Please note that depending on the type of product, there may be other costs or taxes that are not paid through us or imposed by us.

***Non-advised services***

1. We do not have a set cost or charge in relation to non-advised services. The amount you will pay will be dependent upon the type of transaction and value of the transaction that you engage us to implement. We can be paid in the form of a fee payable by you or by commission paid by the product provider. If you choose for us to be paid by commission, this does not mean you are not paying us, as the commission paid will be reflected in the charges that the provider makes against your transaction.
2. We will discuss your payment options with you and answer any questions you have. If we are to be paid by commission we will tell you the amount we will receive. If we are to be paid for implementing a transaction by a fee payable by you we will not complete any business until we have agreed with you how much this will be and how we are to be paid.

***Advised services***

1. You will pay for our services on the basis of the work undertaken for you. Generally this will relate to the advising on and arranging of financial products on your behalf.
2. We will discuss your payment options with you and answer any questions you have. We will tell you the specific amount payable before we carry out any chargeable work for you.

**The cost of our services**

1. Our standard charges are broken down as follows:

|  |  |  |
| --- | --- | --- |
| **Service** | **Adviser Charge** | **Note** |
| Initial meeting to explain what it is we do and to obtain information about you that will allow us to establish if we can assist you and indeed that you want our assistance. | No charge | At the end of the meeting we will agree how you wish to proceed. |
| A financial review report containing a full analysis of your current financial, personal and other circumstances and identification of any shortfalls in your financial plans. | £250 | Subject to certain conditions, the value of any implementation fee may be used to offset these fees. Some financial products can pay a commission, typically new life insurance arrangements. If this type of contract is implemented it is possible the commission can help offset the adviser charge.VAT may apply in circumstance. We will tell you if VAT is to be paid. |
| Provision of a detailed specific recommendation or recommendations report on how best to address any shortfalls in your financial plans, and identify the terms of an appropriate financial product. | £500  |
| Provision of a detailed report and recommendation in relation to Occupation Pension Scheme Transfers, and identify the terms of an appropriate financial product. | Charged at an actual fee of £250 per hour Average: 4 hours (dependent on type of scheme) so £1,000 in this example. |
| Implementation of any agreed personal recommendations. | Charged at 3% of Lump Sum, or 25% of 1st years regular premiums | For example, for every £10,000 invested we would charge £300. For a monthly contribution of £100 we would charge 25% of the first 12 months contributions, £300. |
| Ongoing review service to monitor your policies and products to ensure they continue to meet your requirements and needs. | Engaging us to provide you with an ongoing service is OPTIONAL. If you wish to receive an ongoing service there will be an additional charge. Please see the “Payment for ongoing services” section of this document for more details and before making a decision. |

**Note: VAT may apply in some circumstances. We will tell you if VAT is to be paid.**

**Your payment options**

***Settling your adviser charge through a single payment***

1. Whether you buy a product or not you will be required to pay us an adviser charge for our advice and services, this will become payable on completion of our work. You may decide to settle your adviser charge by way of a single payment by cheque or bank transfer. Where you have purchased a product you may also have the option of paying our adviser charge by a single deduction from the products.

***Settling your adviser charge by instalments***

1. In the case of regular premium products, you may have the option of paying our adviser charge over an agreed period of time but within 12 months of our advice. We will agree with you the amount and timescale of payment that is best for you. The instalments only cover the adviser charge, and will not cover the cost of any ongoing service, which will be agreed with you separately.
2. ***Paying by instalments through your recommended product***

Some regular premium product providers will accept your specific instruction to pay our adviser charge from the product you have purchased. They will require you to instruct them of the amount to be paid for each instalment and the number of instalments to be made. By way of example you would be charged 25% of the first year’s contributions, so for £100 per month contribution you would be charged £300 over the first 12 months contributions, £25 per month for 12 months.

Whilst this option means that you will not pay us up front, it does not mean that you are not paying us. Our adviser charge will be paid indirectly through the product deductions. These deductions could reduce the amount left for investment.

***Keeping up with your payments***

1. It is important that where you have decided to pay your adviser charge by way of instalments that you keep up with your payments. Where you do not keep up with your payments, the total outstanding amount will become immediately payable on demand.

***Payment for ongoing services***

1. Any ongoing service is optional.
2. We provide three levels of ongoing service. Where you request and we agree to provide an ongoing service to you there will be an additional charge for this. We will confirm the rate, frequency and length of this ongoing service before it starts.

|  |  |  |  |
| --- | --- | --- | --- |
| **Service Level** | **Payment Direct from Client or paid through product funds** | **Minimum payment if applicable** | **Examples where the fee is based upon a % of the fund value** |
| **Financial Awareness Service** | 1% of investable assets on which the ongoing service is being provided |  £500 per year | For investable assets up to £50,000 the annual charge would be £500 (the minimum).For investable assets of £150,000 the annual charge would be £1,500. |
| **Financial Planning Service** | 1% of investable assets on which the ongoing service is being provided  |  £1,000 per year | For investable assets up to £100,000 the annual charge would be £1,000 (the minimum).For investable assets of £250,000 the annual charge would be £2,500 |
| **Wealth Management Service** | 1% of investable assets on which the ongoing service is being provided | £2,000 per year | For investable assets of up to £200,000 the annual charge would be £2,000(the minimum)For investable asets of £400,000 the annual charge would be £4,000. |
| **Bespoke** | By negotiation | Not applicable |  |

1. Please note that if you pay for ongoing services on a percentage basis, that the amount we receive may increase as the fund value increases and conversely reduce if the fund value falls.
2. The ongoing service charge can be paid by way of a deduction from your investments or by direct payment from you under a bank transfer or standing order as an annual or monthly payment schedule. Any payments will be payable in advance of us providing the review service in each period.
3. An ongoing service can be cancelled by either party by providing 30 days written notice of cancellation. This will be subject to the delivery of any outstanding items by us, and any settlement of monies due for the ongoing service by you.
4. Please note that VAT may apply to our ongoing service fees. We will tell you if VAT is to be paid.

 **Insurance**

|  |  |
| --- | --- |
| **□** | A fee. |
|  |  |
|  | No fee. We will receive commission from the insurance company selected for non-investment pure protection and personal general insurance. |

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

**4 Loans and ownership**

1. Thompson Tobin Financial Ltd is an appointed representative of The Whitechurch Network Limited.
2. The Whitechurch Network Limited is a wholly owned subsidiary of On-Line Partnership Group Limited, which in turn is a wholly owned subsidiary of Russell Systems Limited (part of the Russell Investments group of companies).
3. From time to time, The Whitechurch Network Limited may provide its appointed representatives with business loans and/or other short-term financial assistance.

**Message from the Financial Conduct Authority**

**Think carefully about the product and services you need.**