

The key facts about our services and costs

The information provided within this document should assist you in deciding if our services are right for you.

1) Who products do we offer?

Insurance

- We offer products from a range of insurers for term assurance, critical and serious illness cover, income protection and private medical insurance.
- We can only offer products from a limited number of insurers for buildings & contents, accident sickness & unemployment, landlord insurance etc. Ask us for a list of the insurers we offer insurance from.
- We can only offer products from a single provider for buildings & contents, accident sickness & unemployment, landlord insurance etc.

Investments

Please refer to the 'Which services will we provide you with?' section of this document.

2) Which services will we provide you with?

- Independent advice – We will advise and make recommendations 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 recommendations for you after we have assessed your needs but we only offer advice on a limited type 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.

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

Insurance

<input type="checkbox"/>
<input checked="" type="checkbox"/>

A fee

No fee, commission only.

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

Investment

You will pay for our services on the basis of a fee or adviser charge. Payment by fee means that you pay us directly by way of cheque or BACS payment whereby payment by adviser charge is deducted immediately from your initial investment or, with regular contribution savings this would be deducted over a period of time. The amount of payment due is the same whether paid by fee or adviser charge.

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. We will also tell you if you have to pay VAT.

Initial Advice

The amount we charge will be dependent on the area of advice and the amount invested as follows:-

Lump Sum Investments

- 5% of the first £50,000 of the initial investment (subject to a minimum of £500)
- 3% of the next £50,000 of the initial investment
- 2% of any further amount of the initial investment

Typical examples:- £25000 invested therefore $£25000 \times 5\% = £1250$
£75000 invested therefore $(£50000 \times 5\%) = £2500 + (£25000 \times 3\%) = £750$ Total £3250

Pension Reviews (i.e. Pension Switching)

- 6% of the first £50,000 of the transfer value (subject to a minimum of £600)
- 4% of the next £50,000 of the transfer value
- 3% of any further amount of the transfer value

Typical examples:- £25000 transfer value therefore $£25000 \times 6\% = £1500$
£75000 transfer value therefore $(£50000 \times 6\%) = £3000 + (£25000 \times 4\%) = £1000$ Total £4000

Occupational Pension Reviews (i.e. Pension Transferring)

An initial non – refundable fee of £695 (payable by cheque or BACS). Should the advice be to retain your pension with the existing scheme then no further charges apply. However should the advice be to transfer the existing scheme and you wish to proceed then an additional charge would be incurred as stated below:-

- 6% of the first £100,000 of the transfer value (subject to a minimum of £3000).
- 3% of any further amount of the transfer value

The initial charge of £695 will be deducted from the additional charge.

Typical examples:- Initial non- refundable charge of £695

Additional Charge:-

£100000 transfer value therefore $£100000 \times 6\% = £6000 - £695 = £5005$. Therefore total charge £6000

£250000 transfer value therefore $(£100000 \times 6\%) = £6000 + (£150000 \times 3\%) = £4500$ Sub Total £10500 -

£695 =

£9505. Therefore total charge £10500.

Taking Retirement Benefits with an Investment Strategy (i.e. Income Drawdown / Investment Linked Annuities)

5% of the first £50,000 of the net pension fund* (subject to a minimum of £500)

3% of the next £50,000 of the net pension fund*

2% of any further amount of the net pension fund*

*Please note that net pension fund means the fund value after the deduction of any pension commencement lump sum has been taken.

Typical examples:- £25000 net pension fund therefore $£25000 \times 5\% = £1250$

£75000 net pension fund therefore $(£50000 \times 5\%) = £2500 + (£25000 \times 3\%) = £750$ Total £3250

Taking Retirement Benefits with no Investment Strategy (i.e. Annuities / Impaired Life Annuities)

3% of the first £50,000 of the net pension fund* (subject to a minimum of £500)

2% of the next £50,000 of the net pension fund*

1% of any further amount of the net pension fund*

*Please note that net pension fund means the fund value after the deduction of any pension commencement lump sum has been taken.

Typical examples:- £25000 net pension fund therefore $£25000 \times 3\% = £750$

£75000 net pension fund therefore $(£50000 \times 3\%) = £1500 + (£25000 \times 2\%) = £500$ Total £2000

Regular Premium Pensions

50% of the first years gross premiums of the first £100.00 per month/£1200 per annum

30% of the first years gross premiums of the next £100.00 per month/£1200 per annum

20% of the first years premiums of any further amount

Typical examples:- £100 per month gross invested therefore $£100 \times 50\%$ - Totalling £50 pm x 12 months = £600

£250 per month gross invested therefore $(£100 \times 50\%) = £50 + (£100 \times 30\%) = £30 + (£50 \times 20\%) = £10$

Totalling £90 pm x 12 months = £1080

Please note that fee/adviser charge on all regular contribution savings are paid monthly for 12 months.

Regular Premium Savings

25% of the first year's premiums of the first £100.00 per month/£1200 per annum

15% of the first year's premiums of the next £100.00 per month/£1200 per annum

10% of the first year's premiums of any further amount

Typical examples:- £100 per month invested therefore $£100 \times 25\%$ - Totalling £25 pm x 12 months = £300

£250 per month invested therefore $(£100 \times 25\%) = £25 + (£100 \times 15\%) = £15 + (£50 \times 10\%) = £5$ Totalling

£45 monthly x 12 monthly = £540

Please note that fee/adviser charge on all regular contribution savings are paid monthly for 12 months.

Ongoing Service

To ensure that your investment remains on track to achieve your financial objectives, continue to match your attitude to risk and are adjusted to meet any change in circumstances, we strongly recommend that you have your investment reviewed on a regular basis.

Below explains the different types of reviews available and the cost, should you wish to take advantage of any of these invaluable services:-

Support Service

This service provides the following:-

- Telephone / email access to your financial adviser
- Support with administrative changes to your plans
- Liaising with providers on your behalf
- Introductions to other professional services (i.e. legal / accountancy services)
- Liaising with your other professional advisers (i.e. solicitor / accountant)

This service is provided to all investment clients at no extra cost.

Postal Review

This service offers an annual review letter from ourselves which provides you with details of how your investment is performing and, if necessary, any recommendations to making alterations to your investments. This service does not address any change in personal circumstance or attitude to risk.

The cost of this service is 0.25% per annum of the fund value (subject to a minimum of £50 per review)

Typical examples:- Fund value of £25000 therefore $£25000 \times 0.25\% = £62.50$
Fund Value of £75000 therefore $£75000 \times 0.25\% = £187.50$

Annual Face to Face Review

This annual service offers a full assessment of your personal circumstances, reassessing your attitude to risk and reviewing your goal and objectives. At the meeting we will provide you with details of the investment performance, valuation and an investment commentary. As a result of our discussion with you we will provide any necessary fund switching advice and processing that maybe required.

The cost of this service is 0.5% per annum of the fund value (subject to a minimum of £250 per review).

Typical examples:- Fund value of £50000 therefore $£50000 \times 0.5\% = £250.00$
Fund Value of £150000 therefore $£150000 \times 0.5\% = £750.00$

Bi Annual Face to Face Reviews

This bi annual service offers a full assessment of your personal circumstances, reassessing your attitude to risk and reviewing your goal and objectives. At the meeting we will provide you with details of the investment performance, valuation and an investment commentary. As a result of our discussion with you we will provide any necessary fund switching advice and processing that maybe required.

The cost of this service is 1% per annum of the fund value (subject to a minimum of £250 per review).

Typical examples:- Fund value of £50000 therefore $£50000 \times 1\% = £500.00$
Fund Value of £150000 therefore $£150000 \times 1\% = £1500.00$

Ad – Hoc Face to Face Reviews

This service will be provided only at your request and can be as frequent or infrequent as you wish. This service offers a full review of your investment, change in circumstances and attitude to risk and the performance of the investment since the last review. We will provide a full discussion meeting to give you peace of mind that your investment is offering its best potential. We will also make recommendations about any required amendments to the investment strategy.

The cost of this service is 0.5% per review of the fund value (subject to a minimum of £250 per review).

Typical examples:- Fund value of £50000 therefore $£50000 \times 0.5\% = £250$
Fund Value of £150000 therefore $£150000 \times 0.5\% = £750.00$

Bespoke Service

Should you require a service which is not covered by the above options we can offer a service which is specific to your requirements. The cost of this service would be agreed with yourself subject to the nature, frequency and likely time involved.

We will tell you if you have to pay VAT.

Other benefits we may receive

None

Cancellation

Should you wish to cancel your ongoing service agreement, this can be done at any time. Please refer to the Term of Business section 12 for full details.

4) Who regulates us?

Futures Assured Limited is authorised and regulated directly by the Financial Conduct Authority. Our FCA Register number is 441384.

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

You can check this on the Financial Services Register by visiting the FCA's website <http://www.fca.gov.uk/register/home.do> or by contacting the FCA on 0800 111 6768 (freephone) from 8am and 6pm, Monday to Friday (except public holidays) and 9am to 1pm, Saturdays.

5) What to do if you have a complaint

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

In writing: Write to Nick Baines, Compliance Officer, Futures Assured Limited, The John Banner Centre, 620 Attercliffe Road, Sheffield. S9 3QS

By phone: Telephone 0114 2421818.

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

6) 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 up to a maximum limit of £50,000.

Insurance

Long term insurance benefits (e.g. Life Assurance)

The maximum level of compensation for claims against firms declared in default is 100% of the claim with no upper limit.

General Insurance

General insurance advice and arranging is covered for 90% of the claim with no upper limit.

Protection is at 100% where claims arise in respect of compulsory insurance (e.g. employer's liability insurance), professional indemnity insurance and certain claims for injury, sickness or infirmity of the policyholder.

Protection is at 90% where claims arise under other types of policy with no upper limit.

Further information about compensation scheme arrangements is available from the FSCS.

Futures Assured Limited

Independent Financial Advisers

Terms of business

1) Commencement date

These terms of business come into effect on the date you receive them from us.

2) How we act for you

We can act for you if you live in the UK. There may be restrictions on how we can advise you if any of the following apply:

- You don't live in the UK
- You are currently staying in the UK, but normally live abroad
- You are currently staying in the UK and plan to move abroad or return to another country

Please ask us for details if you think this may apply to you.

The FCA requires us to classify our clients as either 'retail' (personal) or 'professional' (business). We classify all our customers as 'retail' so that you get the highest level of consumer protection and in some cases, access to the Financial Ombudsman Service.

We will provide our services to you using reasonable care and skill. There may be circumstances where you ask us to provide specialist advice, which we are not allowed to give. We are not able to advise you on the following types of investments:- Long Term Care.

We will let you know if this list changes. Please ask us if you need any information about what we are able to advise you about.

We can, however refer you to someone who can advise you in areas we cannot. They may pay us a fee or some other benefit for us introducing you to them as a customer; if this happens, we will tell you in writing.

You should receive a separate agreement from them explaining what services they will provide to you; they may be other financial advisers, solicitors or accountants. Any persons to whom we refer you to will take responsibility for the advice they give to you.

We can't give you legal advice, but we will point out and explain to you what the payments terms, exit charges, exclusions and other key terms are for any product you buy using our services.

We will communicate with you orally and in writing. We prefer our clients to give us instructions in writing to avoid possible disputes. If we accept oral instructions from you, we will confirm them in writing to you. Any advice we give you will normally be in writing, but if given orally, we will record it on our files.

We may give you advice about policies or investments, which you may (for a short period) be able to cancel. We will advise you if you have a right to cancel any policy or investment on which we have advised you.

When we advise on or arrange certain types of investment products for you, we have to make sure that we get the best possible result for you, as a personal client. We call this 'best execution'. We will give you a copy of our best execution policy if you ask for it.

When we arrange investments for you we will register these in your name unless otherwise agreed in writing. Additionally, we will ensure you receive either a contract note, documents of title or certificates evidencing title. All such paperwork will be forwarded to you by post as soon as possible after we receive them. Where a number of documents relating to a series of transactions are involved, the documents will normally be retained until the series is complete.

3) Conflicts of interest

Occasionally, we or one of our customers might have some type of interest in business that we are carrying out for you. This is called a 'conflict of interest'. If and when we become aware of a conflict of interest, we will tell you before we carry out any business for you and get your consent before we continue advising you. On occasion we may have to cease acting for you, but we will help you find advice from elsewhere, if you want us to.

We are not allowed to be your trustees or to put your assets in any trust, nominee account, fund or pension scheme in which we have a material interest. You may not appoint us as an executor of your will.

4) Indirect benefits

We may receive non-monetary benefits from product providers. We will tell you before the transaction if we will receive some form of benefit that is above the level we have set as 'reasonable'.

5) Investment Risk

All investments carry a degree of financial risk that will tend to increase in proportion to the potential rate of return on the investments. The value of some may fall as well as rise. Before entering into any investment agreement we will explain the risk, but you must tell us if you do not understand our explanation of the risk, or if you do not wish to accept that level of risk.

6) How we charge you for our services

A full description of the payment options we offer are included in section 3 of the Keyfacts – about our services and costs document and full details are covered in our Service and Payment Agreement.

Settlement of our invoice is due within 14 days and we reserve the right to charge reasonable interest on overdue payments. Interest will be chargeable on a daily basis. We reserve the right to discontinue work on all current matters if any bill is not settled promptly. The agreed fee/adviser charge for the ongoing service provided will not increase in the future, unless you decide to opt for different ongoing service.

We may also charge you for any disbursements we have agreed to pay on your behalf. We will notify you of these in writing, if they apply.

As part of this agreement we will provide you with our services for as long as you ask us. If

you decide to end this agreement and have paid fees in advance for future advice, we will refund those fees.

7) Client money

We **never** hold client money.

- 'Client money' is money that we receive and hold on your behalf. This can be in any currency, cash, a cheque or money in a bank account

You must not:

- Make a cheque payable to us (unless it is for payment of fees due to us); or
- Give us a blank cheque; or
- Give us cash.

The following is **not** client money:

- Crossed cheques made payable to someone else, which you give to us to forward to them on your behalf;
- A cheque made payable to us as payment for our services to you. If we have agreed to be paid by fees for our services, we may ask for the non-refundable portion of it ahead of delivering the service to you.

If you are uncertain about any of the above, please ask us.

8) Handling assets owned by you

We can temporarily hold documents that evidence your ownership of assets, but you must make sure you have copies of them. We will return originals to you after using them to provide our services to you.

When we arrange investments for you, we will register these in your name. We will also make sure you receive either a contract note, documents of title, or certificates confirming that you own those investments. This paperwork will be sent to you by post as soon as possible after we receive it. If we are arranging a series of transactions on your behalf, we will normally keep all the documents until those transactions have been completed.

You must never transfer ownership of any assets to us or to any company in which we have a controlling interest.

9) Data protection

We have issued you with a Data Protection Statement setting out how we collect and use data about you.

10) Communications

If we need to contact you, we can either write to you or phone you. Please let us know which you prefer and if you want us to email or fax you. If you verbally ask us to do something for you, we will confirm this to you in writing to ensure we have understood your instructions correctly. If we give you advice we will normally confirm it to you in writing.

11) Provision of information by you

We seek to ensure that any personal information we hold about you should remain accurate and up to date; as this could affect the advice we give you. Therefore, please let us know if there are any significant changes to your personal details, when they occur.

If we ask you to fill out any forms or documents, you must do this promptly, accurately and

honestly. You may be committing a criminal offence by completing a form with information that is not accurate or truthful. We will not be liable to you if you suffer financially because you have not completed a form or document truthfully or accurately. As and when requested you must provide instructions to us in a timely and clear manner during the course of your work.

When we first meet, we will agree the services we will provide to you. If we agree to provide you with ongoing reviews, we will regularly check that the information we hold on you is correct. You must tell us if we have got anything wrong.

12) Ending this agreement

We may decide to stop acting for you at any time; if we do so we will write to you to confirm this. You can ask us to stop acting for you at any time, but must do so in writing. We will keep a copy of this agreement on our files so that we have a copy of the terms on which we acted for you.

We will have no authority to act for you after this agreement has ended. If the agreement is ended while we are providing an initial service to you, we will finish providing the agreed services unless you ask us not to. You will have to pay any outstanding fees/adviser charge for our services even if this agreement has ended. Any fees/adviser charge outstanding at the date of termination will be due within 7 days of the termination date.

As part of this agreement we will provide you with the ongoing service for as long as you ask us. If you decide to end this agreement and have paid fees/adviser charges in advance for future advice, we will refund those fees/adviser charges.

13) Law

These terms of business will be interpreted and construed in accordance with English law and is subject to the exclusive jurisdiction of the English courts, except if your address is in Scotland, when the courts of Scotland shall have non-exclusive jurisdiction.