CAMBRIDGE FINANCIAL ADVISERS



Independent Financial Advisers and Wealth Management

## Client/s

**Services and costs disclosure document**

**Cambridge Financial Advisers** is Authorised and Regulated by the Financial Conduct Authority (FCA). The FCA regulates financial services in the UK and you can check our authorisation and permitted activities on the Financial Services Register by visiting the FCA’s website www.fca.org.uk/firms/systems-reporting/register. Our Financial Services Register number is 823697.

Cambridge Financial Advisers specialise in wealth management and have over 20 years’ experience advising clients.

Our work and advice is based on trust and integrity and we take our fiduciary responsibilities very seriously because our intention is to build deep and long-lasting relationships with our clients.

Our core offering is independent financial advice, recommendation and on-going review for all areas of your financial situation. We have a clear and transparent charging structure, and a commitment to provide reviews with you in the frequency that suits you best.

**Our advice offerings:**

**We are regulated and permitted to provide advice in the following areas**

**Investments** - Savings, investments, education funding, tax planning, better income generation, pensions, and annuities. We are independent and will recommend products from the whole marketplace.

**Family and business protection** - Life cover, critical illness cover, protection of income, business cover. We will recommend products from a fair analysis of the marketplace.

**Estate planning** - Inheritance tax mitigation, wills, trusts, succession planning, key businessperson cover.

**Property** - Mortgage & loan solutions, equity release. We will recommend products from the whole marketplace.

**Long term care** - Residential and nursing home planning, care in the home provision. We will recommend products from the whole marketplace.

Not all business is regulated. Areas that are not include wills, accountancy, probate, and general tax advice.

Our five stage process consists of:

**Initial Meeting**

**Fact finding**

**Report**

**Implementation**

**Ongoing service**

**1. Initial meeting**

* This is at a convenient location for you and typically lasts 30 to 45 minutes.
* Before you decide to proceed with any service we will agree the costs of the service or product you are buying. This information will be provided in a clear and easily understood format and will include all relevant matters, not just one component.
* There is no charge for this meeting.

**2. Fact finding**

Once we agree that Cambridge Financial Advisers should provide you with advice on your situation, we can start building a financial plan and make recommendations.

We will, where necessary…

* Establish your risk profile.
* Liaise with providers, employers and or other professional advisers to obtain your factual financial information.
* Document your information for future reference when required.
* Analyse your current situation compared to your desired situation.
* Analyse your current budget and the impact of any personal crises including death, acute and chronic illness.
* Analyse your assets and liabilities.



* Analyse the impact of stopping work voluntarily or involuntarily.
* Provide advice as to how to reduce the financial impact of any issues discovered and how to increase the likelihood of achieving your goals.
* Identify how best to use your existing arrangements (if suitable) before recommending any new ones.
* Make recommendations that take into consideration your taxation situation now and in the known future regarding income tax, capital gains tax and inheritance tax.
* Look at the impacts of changes in regulatory, economic and legislative issues on your situation.

**3. Report**

* We will deliver a detailed report confirming the reasons for our recommendations.
* Any recommendation we make will establish and highlight any risks, weaknesses, disadvantages, and will be tailored to match your attitude towards taking risk for that area of advice.
* We are independent and our recommendation will be based on a broad analysis of the different types of financial instruments.
* Selecting appropriate investment funds for your asset allocation and/or selecting the appropriate vehicle for debt.
* Discuss your plan, answer any questions, and agree a course of action.

**4. Implementation**

* Complete all paperwork
* Regularly update you with progress reports.
* Ensure decisions are communicated effectively in the event of plan changes.
* Check that your documents are issued in line with your expectations.

**5. Ongoing review and monitoring (see Ongoing Service Options)**

It is important that regular reviews of your financial situation are undertaken to highlight changes in your circumstances and the impact on your financial plans. For example, our ‘Frequent’ Service Level includes, where possible and appropriate:

* Annual planning meeting to discuss your financial situation and any plans for the future.
* Assessing the impact of taxation on your investments.
* Determining an efficient asset allocation appropriate to your specified risk profile.
* Ongoing monitoring of portfolio performance.
* Ongoing monitoring of investment managers used in the portfolio.
* Dealing with ongoing correspondence and administrative issues on your behalf.
* Simplifying administration by operating on selected technology platforms.
* Providing a summary valuation of your investment on request.
* Within reason, being available to discuss matters on the telephone, or by email as necessary to keep you informed and to answer any questions.
* Checking that your protection insurances and other important financial areas are still valid for your circumstances



**Our fees for the Financial Review, recommendation and implementation**

Our fee for this work is always discussed at the earliest opportunity. It may be agreed with you that there is no fee for any initial work, or if a fee is agreed for this initial work, then it will be based with reference to our hourly rate of £125 (no VAT). We will estimate how many hours we expect this to take and we will agree the fee with you before we begin.

*For example*, you ask us to review a number of existing pension plans which we estimate will take three hours of adviser work. We agree a fee of £375, based on three hours’ work at £125 per hour and provide you with a written pension review report.

To pay the fee, you can choose from -

* Direct fee payment – you can pay the fee directly to Cambridge Financial Advisers. Or . . .
* Fee facilitated from the investment – on establishing the recommended investment or pension transfer, the recommended investment provider can facilitate the payment of our fee by making a deduction from your investment fund.

Where we charge an investment or pension management fee (ongoing fee) it will be for continuous work in providing annual investment management as well as ad hoc advice and regular reviews (according to the level of service you choose).

Our menu of adviser fees and charges is set out below and completed with the client as a record of the agreed fees.

**Client Fee Agreement**

It is important for us to establish, and agree with you, the level of service you require in order to meet your financial requirements and objectives. This process also requires us to agree the appropriate level of adviser charging for advice, work undertaken and on-going investment and pension management.

**Ongoing Service Level Options**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Service Level** | **Financial Reviews** | **Personal Review (impacts of legislative, economic and regulatory changes)** | **Portfolio:**  **Plan Review, Monitoring, Valuations Taxation impact** | **Keeping you informed**  **(via relevant market updates etc.)** |
| Active | Typically up to 3 per year | **YES** | **YES** | **YES** |
| Frequent  **(default)** | Annual | **YES** | **YES** | **YES** |
| Periodic | Every 2‑3 years | **YES** | **YES** | **YES** |
| Occasional | No formal review but keep in touch | NO | NO | YES |

|  |  |
| --- | --- |
| Selected Service Level Option - |  |



**Menu of Adviser Fees & Charges to be Agreed with Client**

Adviser fees may be agreed on one or more of the following bases; either instead of, or in addition to, the on-going adviser charge, depending on the required level of service and advisory and investment management work involved.

|  |  |
| --- | --- |
| **Report Fee**  An agreed fee for the production of a letter report covering evaluation, appraisal or assessment, including any recommendations where appropriate, payable on production of a client invoice. | £ |

|  |  |
| --- | --- |
| **Implementation Fee**  For implementing recommendations and setting up a specific investment(s) / plan(s), payable  by deduction of investment through the product provider or by client invoice. | £ |

|  |  |
| --- | --- |
| **Fee Option based on Hourly Rate**  An Adviser charge to cover all work associated with advice, recommendation and implementation  charged on an Hourly Rate basis per hour, instead of applied as a percentage of the fund value  on selected investments. | YES / NO  @ £125 to £175 per hour  Agreed Hourly Rate  £ |
| Estimated hours and estimated or agreed total Fee for agreed work | Hrs / £ |

|  |  |
| --- | --- |
| **On-going Adviser Charge**  Based on an agreed percentage applied to the fund value of the investments being selected  or arranged and paid from the sale of units within the investment funds. | Agreed On-Going Annual Percentage Charge  % p.a. |
| On-going Adviser Charge payable in advance either: | Monthly □  Quarterly □  Half Yearly □ |

Example on-going adviser investment management fees:

|  |  |  |
| --- | --- | --- |
| Investment Portfolio Value | Annual Adviser Charge for Investment Management based on 1.0% of fund value p.a. | If funds increase (or decrease) by 10%, annual adviser charge increases (or decreases) by |
| £30,000 | £300 (minimum) | £30 |
| £50,000 | £500 | £50 |
| £100,000 | £1,000 | £100 |
| £250,000 | £2,500 | £250 |
| £500,000 | £5,000 | £500 |
| £1,000,000 | £10,000 | £1,000 |

**Please note, if you wish to cancel an on-going adviser charge, provided fees are paid up to date, you are free to give notice to stop the charge at any time with no penalty.**

* **Commission will be retained on protection products.  
  Fees are payable to Cambridge financial Advisers on presentation of invoice.**

The agreement is between:

|  |  |
| --- | --- |
| **ROBERT BYRNE**  **of Cambridge Financial Advisers**  Unit 8 Valley Court, Lower Rd, Croydon, Nr. Royston Herts SG8 0HF | SIGNATURE |
| CLIENT NAME (ONE) | SIGNATURE |
| CLIENT NAME (TWO) | SIGNATURE |
| DATE |  |