



# about our services and costs

COMPANY NAME Alpha Independent Financial Planning Ltd

ADDRESS 2 Kings Road, North Ormesby, Middlesbrough, TS3 6NF

## 1. The Financial Services Authority (FSA)

The FSA is the independent watchdog that regulates financial services. This document has been 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.

## 2. Whose products do we offer?

### 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 group of companies.

### Insurance

- We offer products from a range of insurers for non-investment life insurance, critical illness, permanent health insurance, private medical insurance, buildings insurance, contents insurance and mortgage payment protection insurance.
- We only offer products from a limited number of insurers for non-investment life insurance, critical illness, permanent health insurance, private medical insurance, buildings insurance, contents insurance and mortgage payment protection insurance.
- We only offer products from a single insurer.

### Mortgages

- We offer mortgages from the whole market.
- We only offer products from a limited number of lenders.
- We only offer products from a single lender.

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

### 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 non-investment life insurance, critical illness, permanent health insurance, private medical insurance, buildings insurance, contents insurance and mortgage payment protection insurance.

- You will not receive advice or a recommendation from us for non-investment life insurance, critical illness, permanent health insurance, private medical insurance, buildings insurance, contents insurance and mortgage payment protection insurance.

## Mortgages

- ✓ We will advise and make a recommendation for you on mortgages 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

You will pay for our services on the basis of **a fee, commission or a combination of both fee and commission**. 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.

#### Paying by fee

Whether you buy a product or not, you will pay us a fee for our advice and services, which will become payable on completion of our work. 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.

#### Hourly Rates

Our typical hourly charges are:

Principle/Director/Partner	£85.00 - £150.00 Per hour
Financial Adviser	£85.00 - £150.00 Per hour
Administration	£25.00 - £50.00 Per hour

#### Lump Sum

Our typical charges are:

For investments up to 6% of the initial investment

#### Financial Reviews

Our typical charges are:

Initial review	- £1,500
Annual Review	- £250

We will advise you if you have to pay VAT.

We may charge from £850 to advise and arrange a personal pension for you.

We will always confirm the rate we will charge in writing before beginning any work. 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.

#### 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 to us up front, that does not mean our service is free. You still pay us indirectly through product charges.

Product charges pay for the product providers 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.

The amount of commission we receive will depend on the amount you invest, the product recommended and (sometimes) how long you invest or your age. For example:

- If you invest £10200 in an individual savings account (ISA) we would receive commission of 3% of the amount invested (£306) and 0.5% of the value of the fund (roughly £51 every year).
- If you pay £100 per month into a personal pension (with a 25 year term) then we would receive commission of approx £1,350
- If you pay £30 per month for a life insurance policy then we would receive approx £1,200 depending on age and non smokers
- We will tell you how much the commission will be before you complete an investment or policy, but you may ask for this information earlier.

### **Paying by a combination of fee and commission (through product charges)**

We will charge you a combination of fee and commission. The fee will not exceed the rates shown in this document. We will agree the rate we will charge before beginning work and we will tell you if you have to pay VAT. The fee will become payable on completion of our work. 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. We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier.

We will charge you a combination of fees and commission. The actual amounts will depend on the service provided to you, but will be in line with the arrangements set out in the sections above.

**We will confirm the rate we will charge you in writing before beginning work.**

### **Insurance**

- A fee of £XXX for non-investment life insurance, critical illness, permanent health insurance, private medical insurance, buildings insurance, contents insurance and mortgage payment protection insurance.
- No fee for non-investment life insurance, critical illness, permanent health insurance, private medical insurance, buildings insurance, contents insurance and mortgage payment protection 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/company that buys your home.
- A fee of £250 payable at the outset and £0 payable when you apply for a mortgage. We will also be paid commission from the lender/company that buys your home, however, if the commission from the lender covers our costs, no fee will be payable from you.

You will receive a key facts illustration when considering a particular [lifetime] mortgage, [or further information about a particular home reversion scheme] 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/company] rejects your application].
- A refund of £[ ] [if your application falls through].
- No refund [if you decide not to proceed].

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## **5. Who regulates us?**

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Alpha Independent Financial Planning Ltd is an appointed representative of The Whitechurch Network Ltd which is authorised and regulated by the Financial Services Authority. Our FSA Register number is 190859.

Our permitted business is Investments, Pensions, Life Insurance, Protection, Mortgages.

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

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

...in writing                      Write to The Compliance Officer, Highway House, Station Road, Shirehampton, Bristol BS11 0UR

... by phone                      Telephone 0117 3730440

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)?

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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 £50,000, so the maximum compensation is £50,000.

### Insurance

Insurance advising and arranging is covered for 90% of the claim, without any upper limit.

### Mortgages

Mortgage advising and arranging is covered for 100% of the first £50,000, so the maximum compensation is £50,000.

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

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