

RDS Financial Consultants Limited

Our Services – What We Offer

Who are we:

RDS Financial Consultants Limited is a small firm of “General Financial Advisers”, established in September of 1993 and based in Wrecclesham near Farnham in Surrey.

Our Regulator:

The Financial Conduct Authority (FCA) is the independent watchdog that regulates financial services in the UK.

We are required by the FCA to give this document 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.

What Products & Services Do We Offer:

Investment:

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 including:

- Personal Pensions
- Individual Savings Accounts (ISA's)
- Junior Individual Savings Accounts (JISA's) Investment Bonds
- General Investments including: Unit Trusts, Investment Trusts, OEIC's, SICAV's and ETF's etc

NB. We do not offer High Risk - Complex Investments or Aggressive Tax Planning Strategies.

These include, but are not limited to; Structured Investments, EIS and SEIS, VCT, Unregulated/ Esoteric Investments, Film Schemes, Peer to Peer Lending or Employer Business Trusts.

Insurance:

We offer products from a range of insurers for non-investment insurance contracts covering pure protection including;

- Term Assurances (Inc Mortgage Protection)
- Income Protection (PHI)
- Critical Illness cover
- Whole of Life Assurance
- Private Medical Insurance (PMI)
- Business Protection Grouped Protection

Mortgages

We offer a comprehensive range of mortgages from across the market for:

- Residential
- Business Buy to Let
- Consumer Buy-to-Let

**NB/ We do not offer deals that you can only obtain by going direct to a lender.
We do not offer either “Second Charge” or “Unsecured” loans for any purpose.**

The above is not intended to be exhaustive, so please feel free to ask us about any financial issues that may be of interest or concern.

The Financial Planning Process

We recognise that all our clients have different financial needs and objectives, so we will work with you to build a plan appropriate for your individual needs.

There are four stages to the financial planning process:

1. Initial consultation.
2. Information Gathering, Financial Review and Recommendation.
3. Arranging and Setting up your Investment/Policy/Mortgage.
4. On-going Service and Reviews as appropriate.

Initial Consultation

The initial consultation will be:

- An initial meeting with one of our qualified financial advisers. This can be conducted either face to face, or via video link (Teams, Zoom etc).
- An opportunity for you to ask questions and understand what we do.
- An Opportunity for us to establish what your needs are, and whether we are the right firm to help.
- The point at which we will discuss our service propositions, and the costs involved.

There is no obligation or cost attached to this initial consultation.

Financial Review

We will carry out an extensive assessment of your personal and financial circumstances to establish your financial planning requirements. This will allow us to gain:

- understanding of your situation by gathering detailed information about your existing financial arrangements and personal circumstances.
- understanding of your investment knowledge and experience, your feelings about investment risk and your tolerance of potential losses.
- A more detailed understanding of your needs and what you are trying to achieve both now and in the future.
- Your permission to approach the providers of your existing plans for the technical information we need to review them.*

* We should confirm that we have no control over how quickly providing companies respond to our enquiries, or the completeness of their responses.

Only when we have been able to gather all of the information we need will we be able to:

- Assess the relevance, quality and ongoing suitability of any existing arrangements.
- Perform analysis and create a design for your investment strategy and financial plan.
- Provide a detailed report detailing our recommendations and the reasons for them.
- Offer further meetings and discussions as necessary.

Arranging and Setting up

If and when you decide to proceed to accept any advice for new plans or changes to existing ones we will:

- Assist with the application process.
- Submit and monitor applications.
- Gather & Submit additional documentation as required.
- Handle fund and policy administration on your behalf.
- Provide regular updates to keep you informed of progress.
- Ensure that all your documents are issued in a timely fashion.
- Confirm any/all actions taken on your behalf, in writing.

Ongoing Service Support and Reviews

It is highly likely that your financial and personal objectives will change over time. This may be due to changes in your lifestyle, circumstance or your priorities.

Your plans are also likely to be affected by changes in legislation, regulation and by developments in the markets for financial services products.

We believe it is essential to ensure that any investment or plan we recommend continue to meet your objectives as they evolve.

Our on-going review service therefore offers:

- Re-assessment of your current circumstances and needs.
- Structured reviews of plans in place and their continuing suitability for you.
- Continued access to a personalised client-site including secure messaging, unlimited document storage and, for some plans, real-time valuations
- Regular updates and information regarding your investments
- On-going support with correspondence and administration issues

When we provide you with our suitability report, it will be your decision whether to proceed to implement our recommendations, either completely or in part.

Should you decide not to accept our advice and, that you do not wish to engage further with us, we must consider our relationship terminated. In this circumstance, whilst you will be free to make contact with us as you see fit, we will be unable to contact you unless we have your explicit permission to do so, due to data protection constraints.

How we are paid

The first and most important thing for us to confirm is that Financial Advice is not free!

It is also important for you to understand what our fees are for, how much they will be, when they will need to be paid and, how they can be paid.

Our Fee Ethos

We believe strongly that the provision of financial advice should be an ongoing and continuous process, supported by a long-term relationship, based upon mutual respect and trust.

Our fees are therefore designed specifically to avoid the “shock cost” of high up-front fees typically associated with the provision of financial advice.

The type of fee that applies will to a great extent be determined by the action we are to take.

We will always inform you of the amount of any fees and how they are to be paid in advance.

Mortgages

Most Mortgage Lenders will pay a “Procurator Fee” to us for placing business with them, as recompense for the work involved in the application process.

The amount of any Procurator Fee will be specifically disclosed and detailed to you on the mandatory Key Features Illustration which will be presented along with our recommendation and in advance of any application.

The amount of any Procurator fee will be determined by the Lender; we are unable to influence this, and it will only become payable to us upon successful completion your Mortgage.

Insurance:

For most Insurance (risk premium) business we may still be paid a “commission” directly by the policy provider.

The amount of any commission due to us will be specifically disclosed and detailed to you on the Key Facts Illustration which will be presented along with our recommendation.

Any Commission will only be paid to us after you have accepted the terms offered for the insurance and, the policy has been put “In-Force”.

Once again, the amount of commission payable is set by the insurer.

Investments and Pensions:

We feel strongly that Financial Planning should be an ongoing and continuous process, as opposed to a one-off exercise.

As a process, it is reasonable to assume that the plan, and its component parts will need to be reviewed and adjusted to reflect the natural evolution of your own personal circumstances and outlook.

At the same time, it must also inform and be informed of changes in product availability, tax policy and the regulatory environment.

Our preference is therefore to establish relationships which are equally ongoing in nature and, we feel that for us to charge high initial fees would be detrimental to this process.

We have decided not to levy initial fees and to accept that our work in the early days of each new relationship might be loss making but demonstrative of our commitment to your long-term goals.

Our Ongoing Support Service & Review Fees

For the provision of the ongoing service our charge will be **up to 0.5% per annum**, based on the value of your investment(s).

For example, if the value of your investment(s) totalled £50,000, our yearly fees would be £250. For investments of £250,000 the fee would be £1,250 and so on.

The amount you pay will change with the value of your investment, so if your investment increases in value the amount you pay us will also increase, and if your investment falls in value the amount you pay us will reduce.

Some arrangements will permit these charges to be deducted from your investments, others will not, and in these cases, or if you prefer, they can be paid directly by you.

You should note that when paid from your investments, the charge may reduce your personal tax thresholds and/or exemption levels. Where this is likely, we will discuss it with you and confirm the details in your suitability report.

Should you decide to cancel our agreement, to provide on-going services, you must provide written confirmation of your decision. We will then act to ensure that your payments for these services cease within 7 business days, after collection of any due proportion of any periodic charges.

In all cases, we will inform you of any fees that will become payable to us under this arrangement and will review these with you as a part of each review.

Our Ongoing service includes:

- On-going access to your adviser by telephone (including voicemail), e-mail, secure messaging service and post.
- Regular Review Meetings including:
 - Review of your Circumstances and Objectives
 - Review of your Risk Profile
 - Review of appropriate Asset Allocation
 - Review of Tax Changes and your use of allowances
- Annual statement of holdings

- Your own secure personal client web-site providing:
 - 24/7 Worldwide access to details of your plans and portfolio.
 - Access via PC/Mac with Apps for Android and Apple phones & tablets.
 - Unlimited access to, and ability to update your “Fact Find” information.
 - Ability to make “Ad-Hoc” payments from just £1 using Impulse Save®*
 - Unlimited Real Time Valuations**
 - Unlimited Document Storage (Cloud Based).
 - Secure messaging and updates.
 - Access to Professionally prepared Economic and Market commentaries.
 - General guides to help you make the most of your money.
 - Links to other accounts.
 - Spending analysis.
 - Rewards Programme linked to over 500 retailers.
- Guidance/training from us to help you maximise the benefit of your client-site.
- Access to your information on both Apple (IOS) and Android mobile devices.

* Real Time Valuation is only available for arrangements supporting this function.

** Impulse Save® Function limited to “on platform” investments.

Transactional - Ad-Hoc Only Reviews:

In addition to things like Mortgages, which tend to be transactional by nature, and for which we receive a procurement fee, we accept that some clients may wish to work with us on a purely transactional basis, indeed there may be circumstances where it is either inappropriate, or impossible for us to charge anything other than an incidental fee.

For Pensions and Investments including ISA's we will apply:

An **Initial Charge of 3%** of all sums invested but which will not become due until after you have accepted our advice and we have implemented the plans agreed.

NB/ We will not conduct Pension Drawdown activities unless we have an ongoing service and fee agreement in place.

When working on a transactional or “ad-hoc” basis, we are unable to offer regular reviews or continued access to our secure Client-Site services. You should also be aware that without a clearly defined ongoing relationship, the Data Protection regulations restrict our ability to make future contact with you and, the amount of personal data we are able to keep.

As a result, where we do not have an “Ongoing Service Agreement” with you, we will charge an **Ad-Hoc Review Fee of £1,000** on each occasion you ask us to review your financial affairs and arrangements.

We will on each such occasion also need to fully review and update all areas of the information we hold.

VAT - You will not need to pay VAT on the fees for our services.

Terms of Business

Client Agreement for Advised Business

RDS Financial Consultants Limited is able to act on your behalf in advising you on;

- Investments
- Pensions
- Mortgages
- Non-Investment Insurance contracts.

Client Classification

We will treat you as a “Retail Client” unless you wish and qualify to be treated differently. This means you are provided with the highest level of protection under the regulatory system and should have the right to take any complaint to the Financial Ombudsman Service.

Our Recommendations

Any advice or recommendation that we offer to you, will only be given after we have assessed your needs and considered your financial objectives and attitude to any risks that may be involved.

We will also take into account any restrictions that you wish to place on the type of products you are willing to consider.

We will confirm our recommendations to you in a written suitability report, along with details of any special risks associated with the products recommended.

Instructions

We prefer our clients to give us instructions in writing, to aid clarity and avoid future misunderstandings. We will, however, accept oral instructions provided they are subsequently confirmed in writing.

Conflicts of Interest

If we become aware that our interests or those of another client conflict with your interests, we will write to you and obtain your consent before we carry out your instructions and detail the steps we will take to ensure fair treatment.

Service and Standards

We are committed to providing the highest standard of financial advice and service. Your interests are very important to us and for any advice or service we provide we will:

- be open, honest and transparent in the way we deal with you
 - not place our interests above yours
 - communicate clearly, promptly and, as far as is possible, without jargon
- Provide you with sufficient information to allow you to make an informed decision.

Cancellation rights

In most cases you can exercise a right to cancel, and to withdrawing from any new contract.

This will normally allow you a 30-day cancellation period for new Insurance Policies (non-investment), and Insured Pension contracts.

For Investments, non-insured Pension contracts etc, a 14-day cancellation period applies.

For Mortgage contracts, you will have a “Period of Reflection” of at least 7 days from the date that a binding “Offer” is produced to consider your options etc. During this time, the offer remains binding upon the lender.

Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information which will be issued to you.

If you cancel a single premium contract, you may be required to pay for any loss you might reasonably incur in cancelling it which is caused by market movements. This means that, in certain circumstances, you might not get back the full amount you invested if you cancel the policy.

Client money

RDS Financial Consultants Limited is not permitted to handle client money. We cannot accept cheques or any other form of payment made in our favour, unless in respect of an item for which we have sent you an invoice and cannot accept cash under any circumstance.

Documentation

We will endeavour to make arrangements for all your Insurances, Investments and Mortgages to be registered in your name unless you first instruct us otherwise in writing.

All policy/contractual documents will be forwarded to you as soon as practicable after we receive them. If there are a number of documents relating to a series of transactions, we will normally hold each document until the series is complete and then forward them to you.

Other benefits we may receive

We advise on a range of products from a variety of firms; we may receive certain non-monetary benefits from these firms to enhance the quality of service we provide to you.

The benefits we may receive may include access to technical services, information technology, general product support and literature.

For placing your assets onto the True Potential Wealth Platform

We receive no pecuniary benefit from placing or recommending that assets be placed on the True Potential Platform and, our relationship with True Potential has no influence or bearing on the advice we provide.

The use of their system does however serve to enhance the quality of the service we provide to you and, allows our fees to remain lower than they would otherwise be.

Complaints

If you wish to register a complaint, please write to: RDS Financial Consultants Ltd, 1 Boundstone Road, Farnham, Surrey, GU10 4TH or telephone 01252 794086.

A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request and if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

Anti-money laundering

We are required by the anti-money laundering regulations to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up-to-date.

For this purpose, we may use electronic identity verification systems and we may conduct these checks from time to time throughout our relationship, not just at the beginning.

Financial Services Compensation Scheme (FSCS)

We are covered by the FSCS. You may be entitled to compensation from the scheme if we, or the product provider cannot meet our/its obligations.

This depends on the type of business and the circumstances of the claim.

- Most types of investment business are covered up to a maximum limit of £85,000
- Non-compulsory insurance business is covered for 90% of the claim, without limit.
- Compulsory insurance is covered to 100% of the claim again without limit.
- Long-term insurance is 100% protected with no upper limit.

Law

This client agreement is governed and shall be construed in accordance with English Law and the parties to it shall submit to the exclusive jurisdiction of the English Courts.

Termination of Authority

Our authority to act on your behalf may be terminated at any time without penalty by either you or us by giving seven days notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated.

Any transactions effected before termination and a due proportion of any period charges for services shall be settled to that date.

Declaration - Client consent

This is our standard client agreement upon which we intend to rely. For your own benefit and protection, you should read these terms carefully. If you do not understand any point please ask for further information.

I/We would like to subscribe to the following service option: (please tick the appropriate box)

Transactional only Client Service Option

I/We understand that transactional only does not involve any on-going service and there is no fee for this however, I understand that an initial adviser charge will apply.

Select ☐

Ongoing Service Proposition

I/We understand that the fee for this service is up to 0.5% of the value of the relevant investments each year. The monetary value of this fee will vary with the asset value.

I/We wish for the cost of the on-going service to be paid by deduction from the policies we hold or arrange.

Select ☐

I/We wish for the cost of the on-going service to be charged directly to me on a monthly/yearly basis

Select ☐

By signing this document, you confirm that you have fully understood this and are happy to proceed on the basis as confirmed above.

It is important that you keep this document and, if you have any questions, you contact us immediately.

Signed: Signed:

Print Name:..... Print Name:.....

Date: Date:

Signed For and on behalf of RDS Financial Consultants Limited

Signed Date:.....Print Name.....