

# 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  
Junior Individual Savings Accounts (JISA's)  
General Investment including: Unit Trusts, Investment Trusts, OEIC's, SICAV's and ETF's etc

Individual Savings Accounts (ISA's)  
Investment Bonds

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 Investments, Film Schemes or Employer Business Trusts.

### Insurance

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

Term assurances  
Critical Illness cover  
Business Protection

Income Protection  
Private Medical Insurance  
Grouped Protection

### Mortgages

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

- Residential
- Consumer Buy-to-Let
- Business 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 and we will build a plan appropriate for your individual needs.

There are four stages to the financial planning process, each of which is separately costed, although the initial consultation is at our cost:

1. Initial consultation
2. Financial Review and Recommendation
3. Arranging and Setting up your Investment
4. On-going Service and Reviews

Each of these services and the associated costs are explained below.

### Initial Consultation

The initial consultation will comprise of:

- An initial meeting with one of our qualified financial advisers
- An opportunity to ask questions and understand what we do
- Opportunity for us to establish what your financial needs are
- Discuss our service propositions and costs involved

*There is no charge for this initial consultation*

### Financial Review and Recommendation

We will carry out an extensive assessment of your financial circumstances at the outset to establish your financial planning requirements. This will include:

- understanding your situation by gathering information about your existing financial arrangements and full personal circumstances;
- understanding of your investment knowledge and attitude and tolerance towards investment risk;
- recommendation of an asset allocation model that matches your investment risk profile and the subsequent assessment and suitability of any existing investments;
- analysis and design of your investment strategy
- presentation of your recommendation;
- further discussion as necessary

### Arranging and Setting up

The arranging and setting up of our investment recommendation includes where appropriate:

- Assisting with the application process
- Submission and monitoring of applications
- Gathering & Submission of additional documentation as required
- Handling of all fund and policy administration on your behalf
- Regular updates to keep you informed of progress
- Ensuring that all your documents are issued in line with your expectations
- Confirmation of all actions taken on your behalf in writing

### Ongoing Service Support and Reviews

Your financial and personal objectives may change over time, due to changes in your lifestyle or circumstances.

We believe it is essential to ensure that any investment or plan we recommend continues to meet your objectives. Our on-going review service therefore offers:

- Re-assessment of your current circumstances and any changes to your plans that are needed
- Structured reviews of plans in place
- 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

## How we are paid

In order to clarify the expectations of all parties and to provide transparency of charges we set out in this document the services available and associated costs.

We charge for our services by way of fees.

### Our Advice Fees

For the gathering of information and the provision of a written report, per the above, detailing our regulated advice, we charge fees of:

£750 per individual

or

£1,000 per couple

For the provision of Mortgage Advice in isolation i.e. without consideration of other financial matters our advice fee is £500

However, the above will only be payable in full should you decide not to implement our recommendations, as we will usually look to any fees or commissions due at the arranging and setting up stage to offset the advice cost.

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

### Our Implementation Fees

For **Investments**:

The way we apply our fees will be determined by the structure of the investment being implemented.

- For **Regular Premium Investments** – we charge a fee of £250 for each new arrangement. This can either be invoiced to you directly or, in some circumstances, may be facilitated by the product provider.

For example, if we arrange a Regular Premium Pension Plan for you, where you elect to have the £250 fee facilitated by the provider, we would offset this against the advice fee of £750 to leave you with only £500 to pay.

- For **Lump Sum Investments** – Our charge can be based on a percentage of the amount you invest/transfer.  
or

We can charge for our services on a fixed fee basis.

Either way, the charge will be personally agreed and will not exceed 3% of the amount invested.

This payment can either be taken from your investment upon receipt by the provider or paid directly by you.

Once again, where we receive such a payment we will waive our 'financial review and recommendation' fee by the same amount.

Example 1; if we arrange an investment on your behalf for £10,000 our implementation fee would be £300. As this is less than the 'financial review and recommendation' fee of £750 we would charge you £450 as the balance.

Example 2; if we arrange investments on your behalf totalling £100,000 our implementation fee would be £3,000. As this exceeds the 'financial review and recommendation' fee no other charges would be applied.

#### For **Mortgages**:

A fee of up to 0.5% of the Mortgage sum for completion of the Mortgage Application process, subject to an overall minimum of £500 which will be reduced by any Procurement Fee paid to us by the Lender.

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

**Refund of Mortgage Fees** - If we charge you a fee, and your mortgage does not go ahead, you will receive:

- A full refund in the event that your application for the mortgage we recommend is rejected except where this is due to non-disclosure of information.
- No refund if you decide not to take out a mortgage.

#### For **Insurance**:

For most Insurance (risk premium) business we may still be paid directly by the policy provider by way of "Commission"

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.

## **Our Ongoing Support Service & Review Fees**

For the provision of the ongoing service and regular reviews as outlined above, our charge will be up to 0.5% per annum based on the value of your investment(s).

Therefore, if the value of your investment(s) totalled £50,000 our yearly fees would be £250. The amount you pay will fluctuate with the value of your investment; 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 will need to be paid directly by you.

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

Should you decide to cancel our agreement to provide on-going services you must provide written confirmation of your decision and we will cease your payments for these services within 7 business days and after collection of any due proportion of any period charges.

## **Data Protection - Ongoing Services**

The General Data Protection Regulations dictate that our Data Protection policy is now made available to you in a separate document, and that we ask you to specifically confirm and record your preferences for contact.

We should re-confirm here however that in order to fulfil our role and responsibilities to you, we are required to gather and maintain a significant amount of data from you. This includes information about your financial plans and your personal circumstances.

In addition to ensuring the safety of your data, we are also required to ensure that it accurate and is kept up to date.

By signing this agreement, you agree to inform us of any errors in the data we have recorded for you and any changes to your personal or financial circumstances.

As examples, changes to your income, employment details etc, changes in your family structure such as the birth of a child or separation etc.

## **Transactional - Ad-Hoc Only Reviews:**

Where we do not have an "Ongoing Service Agreement" with you, we will charge £750 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.

## Service Summary

Ongoing Service Schedule	Supported Service	Transactional only
Annual statement of holdings	✓	
24 hour access to your portfolio via your own personal client web-site	✓	
Secure messaging and updates	✓	
Access to all information on mobile devices	✓	
Regular Portfolio Rebalancing	✓	
Regular Valuations	✓	
On-going access to your adviser	✓	
Review Meetings including:	✓	
Review of Objectives	✓	
Review of Risk Profile	✓	
Review of Asset Allocation	✓	
Review of Tax Changes	✓	
Updates & Valuations	✓	
<b>Cost based on the total value of your investments</b>	<b>0.5%</b>	<b>£nil</b>
<b>Cost based on a Fixed Fee if requested</b>	<b>N/A</b>	<b>£750</b>

**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, Mortgages and Non-Investment Insurance contracts.

#### **Client Classification**

We treat all our clients as “retail Clients” unless you request otherwise. 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 would be willing to consider.

We will confirm our recommendations to you in a 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 confirmed in writing.

#### **Conflicts of Interest**

If we become aware that our interests or those of one of our clients’ 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 without jargon;

#### **Cancellation rights**

In most cases you can exercise a right to cancel by withdrawing from the contract. Generally, you will normally have a 30-day cancellation period for a life, pure protection, payment protection or pension contracts and a 14-day cancellation period for all other contracts.

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. and during which 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 or handle cash and we cannot accept a cheque made out to us (unless it is in respect of an item for which we have sent you an invoice).

#### **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, which are used to enhance the quality of service we provide to you. Benefits we may receive include access to technical services, information technology support or the supply of product 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 any advice we provide but use of their system does enhance the quality of the service we provide to you.

#### **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.

#### **Law**

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

#### **Termination of Authority**

The authority to act on your behalf may be terminated at any time without penalty by either party 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 on-going 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.

#### Ongoing Service Proposition

I/We understand that the fee for this service is 0.5% of the value of the relevant investments each year, subject to a minimum of £250. 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

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

**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..... Date:.....

For and on behalf of **RDS Financial Consultants Limited**

Print Name: .....