keyfacts® about our services and costs

financial management

Penn Barn
By The Pond
Elm Road
Penn
Buckinghamshire
HP10 8LB

1 The Financial Services Authority (FSA)

The FSA is the independent watchdog that regulates financial services. This document is 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 Term Insurance, Critical Illness, Income Protect and Health Insurance.

☐ We only offer products from a limited number of insurers for Term Insurance, Critical Illness, Income Protect and Health Insurance.

☐ We only offer product from a single insurer.

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.

☐ You will not receive advice or a recommendation from us for Term Insurance, Critical Illness, Income Protect and Health Insurance. 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.

4 What will you have to pay us for our services?

Investment

You will pay for our services on the basis of a fee, commission or a combination of both. We will discuss your payment option 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.

We will confirm the rate we will charge in writing before beginning work. Our typical hourly rates are:

Financial Adviser	**£125.00**
Researcher	**£85.00**
Administration	**£45.00**

We will confirm the rate we will charge in writing before beginning work and we will tell you if you have to pay VAT. 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 provider's 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 vary depending on the amount you invest and (sometimes) how long you invest or your age.
For example:
· If you invest £10,200 in an individual savings account (ISA) we may 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 £500 a month into a personal pension (with a term of 25 years) then we may receive commission of up to £25 per month.
· If you pay £1000 per annum towards a whole of life policy then we may receive up to £1,438.
We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier.

In some case we will receive 'trail' commission as part of the payment. Unless we inform you to the contrary this does not cover periodic or ongoing reviews, which will be paid for in the normal way.

Paying by a combination of fee and commission (through products charges)

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 headed **“Paying by fee”** and **“Paying by commission (through product charges)**

Insurance

☐ A fee similar to that for Investments.

☑ No fee for Term Assurance, Income Protection, Whole of Life, Critical Illness Cover, Accident, Sickness and Unemployment.

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

5 Who regulates us?

Financial Management is a trading name of Philip Harper LLP which is authorised and regulated by the Financial Services Authority. Our FSA Register number is 485423.

Our permitted business is advising and arranging investment products, pensions, annuities, life assurance, disability insurance, health insurance and mortgages.

You can check this on the FSA’s Register by visiting the FSA’s website www.fsa.gov.uk/register or by contacting the FSA on 0845 606 1234.

6 What to do if you have a complaint

If you wish to register a complaint, please contact us in writing: Write to
The Compliance Officer, Penn Barn, By the Pond, Penn, Bucks, HP10 8LB

Or by phone: Telephone 01494 817151.

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

7 Are we covered by the Financial Services Compensation Scheme

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 £85,000.

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

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