keyfacts®

about our services and costs

Twismo Financial Planning Ltd

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1. The Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates Financial Conduct. This document is designed by the FCA 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

✓ Independent advice – We will advise and make a recommendation for you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the market.

☐ 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, or products from one company or a limited number of companies.

☐ No advice - 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.

Insurance

✓ We offer products from a range of insurers for non-investment insurance contracts covering pure protection such as term assurance, income protection and critical illness cover.

☐ We only offer products from a limited number of insurers for non-investment insurance contracts. Ask us for a list of the insurers we offer insurance from.

☐ We can offer products from a single insurer for non-investment insurance contracts. We only offer our own products for non-investment insurance contracts.

3. Which service will we provide you with?

Investment

✓ Independent advice – offer an Independent advice service. We will recommend investments based on a comprehensive and fair analysis of the market. We will place no restrictions on the Investment Markets we will consider before providing investment recommendations, unless you instruct us otherwise. We will however only make a recommendation when we know it is suitable for you.

☐ 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, or products from one company or a limited number of companies.

☐ No advice - 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.

Insurance

✓ **Non-investment protection contracts -** we offer non investment protection products e.g. term assurance, income protection and critical illness from a range of insurers**.**

☐ You will not receive advice or a recommendation from us for non-investment insurance contracts. 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?

You will pay for our services on the basis of an adviser charge. This charge is based on a percentage of the amount you invest. 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.

The cost of our valued service proposition
We provide you with an initial consultation free of charge. This helps us to understand your financial objectives and will confirm how we can support you in working towards these. We will also discuss the cost, and levels, of our services both initially and throughout our relationship with you.

Financial Review and Recommendation
This can be a continuation from the initial discussion, where agreed, or a further appointment. This process covers the:

- 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

Our charge for this service is a fixed fee of £500 payable on provision of the suitability report containing our recommendations to you. This fee will be waived wholly or in part should you decide to implement any of our recommendations.

Arranging and Setting up your Investment – Lump Sum Investments or Transfers
Should you instruct us to proceed with any of our recommendations we will act for you in the following ways:

- Facilitate and deal with all fund and contract administration on your behalf;
- Communicate regularly keeping you informed of progress;
- Provide you with all documentation ASAP in line with your expectations;
- Provide you with confirmation of the actions taken on your behalf in writing.

Your Payment Options
Our charge for this service is based on 3% of the amount you invest and/or transfer.

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

Example; if we arrange an investment on your behalf for £10,000 our implementation fee would be £300.

Arranging and Setting up your Investment– Regular Premium Investments
Our charge for setting up a regular premium investment plan is 50% of the first year's premium. You can pay this under either of the two options listed below:

Your Payment Options
Option 1
You can pay our fee directly.
Example; if your monthly contribution is £20 our setting up fee would be £120.

Option 2
You can pay the setting up fee through your plan. The payment will be deducted proportionally from each monthly contribution during the first year. Where we receive such payments we will waive our 'financial review and recommendation' fee by the same amount and any balance due at the end of the first year will be payable by the same monthly instalments until settled in full.

Example; if your monthly contribution is £20 our setting up fee would be £120. This will be collected by deducting £10 from each monthly contribution for the first 12 months.

Ongoing Service and Reviews
We will discuss the full range of our on-going valued service proposition during our initial consultation. These services include, but are not limited to, providing you with:

- structured reviews;
- an assessment of your circumstances and any changes to your plans that are needed;
- regular updates and information regarding your investments;
- a choice of differing levels of support depending on your needs;
- ongoing support with correspondence and administration issues.

Your Payment Options
Details of these different levels of services are contained in our Valued Service Proposition document. We will agree separately the level of on-going services at the time of, or prior to, making our recommendation(s) to you. Our costs range from 0% to 1% per annum and are based on the value of your investment(s) at each monthly anniversary, and are paid pro-rata in arrears. Therefore, if the value of your investment(s) totalled £50,000 our yearly fees would range from £0 to £500. 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. Any change to the level of services throughout this agreement will result in pro-rata charge being applied.

The charges listed above can be deducted from your investments or paid directly by you. You should note that when paid through the investments it 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.

It should be noted that if you choose any of our ongoing management services they are subject to a minimum fee per annum.

a) Transactional only is based on the hourly rate of £150
b) Individual Clients 1% of the investment fund value
c) Group Pension Schemes 4% per contribution

Example a; if we work for 5 hours in your behalf you will be charged £750.

Example b; if your investments are valued at £20,000 and you have selected the Individual Client Service (1%) the ongoing management adviser charge we would receive is £200.

Example c; if you are paying £50 per month into your employers pension arrangement the service fee would be £2 per month.

If you wish to pay directly you can spread the payment over a 12 month period we can arrange for a standing order to be set up on a monthly basis at 1/12 of the fee agreed.

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.

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.

Our General Insurance and Protection Services and Costs

Similar to our investment services above, we will provide you with a personal and financial review prior to making our recommendation(s) to you. Should you accept our recommendation(s) we will arrange the implementation of this/these for you. The reasons for our recommendations will also be provided to you in a written report.

We do not charge a fee for our General Insurance and Protection services as we will normally receive commission from the product provider. You will not be subject to VAT for this service.

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

5. Who regulates us?

Twismo Financial Planning Ltd is authorised and regulated by the Financial Conduct Authority. Our FCA Register number is 464138.

Our permitted business is advising on investments, pensions and life/ health related insurances.

You can check this on the FCA's Register by visiting the FCA's website www.FCA.gov.uk/register/home.do or by contacting the FCA on 0845 606 1234.

6. What to do if you have a complaint

If you wish to register a complaint, please write to Charles Sunter, Twismo Financial Planning Ltd, Twismo House, 3 Oakleigh Avenue, Clayton, BD14 6QE or telephone 01274 516900. 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.

7. Are we covered by the Financial Conduct Compensation Scheme (FSCS)?

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. Most types of investment business are covered up to a maximum limit of £50,000, whereas insurance business is covered for 90% of the claim, without any upper limit.

Further information about the compensation scheme arrangement is available from the FSCS