



# about our services and costs

## Gregory Adam

Financial Management Limited



16 Middle Bridge Business Park  
Portis Fields  
Portishead  
BS20 6PN

### 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 Term Assurance, Mortgage Protection Assurance, Critical Illness Insurance, Private Medical Insurance, and Permanent Health Insurance.
- We only offer products from a limited number of companies.
- We only offer products from a single group of companies.

#### Mortgages

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

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

- We will advise and make a recommendation for you after we have assessed your needs for investments, insurance and/or mortgages.
- 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.
- 

We offer a full financial planning service or alternatively can provide specific advice on one area:

- Savings and investment
  - Protecting yourself and/or loved ones in the event of death, serious illness or disability
  - Retirement planning
  - Mortgages

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

#### Investments

You will pay for our services on the basis of the following:

- A fee OR
- A combination of a fee and commission (through product charges) OR
- Commission (through product charges)

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 Rate

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

- Advice rate £125 per hour
- Technical rate £75 per hour
- Administrative rate £35 per hour

### Lump Sum

We will confirm what we will charge you in writing before beginning our work. Our typical charges are:

Initial Tariff	Investment Level
4%	On first £50,000
3%	On next £100,000
2%	On next £250,000
1%	Above £400,000

If an ongoing review service is required the charge for this is typically 0.5% per annum of the value of the investments.

### Reviews

We also offer fixed charges for certain specific reviews. We will confirm what we will charge you in writing before beginning work. Our typical charges are:

#### Fee Tariff

Financial Healthcheck	From £495
Pension Transfer Analysis	From £795
Arranging an annuity	From £400
Reviewing your investments	From £400
Reviewing your life cover arrangements	From £350
Reviewing your endowment policy	From £350
Reviewing your current mortgage	From £100
Arranging a mortgage or remortgage	From £500
Other Specific review or investigation	From £495
Self assessment return	From £225

### 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 £100 per month into an Individual Savings Account (ISA) we would receive commission of 3% of the amount invested (£3 per month) and 0.5% of the value of the fund (roughly £6.00 in year 1, £12.00 in year 2, and so on (The actual amount in later years will vary in line with your fund value)
- If you pay £100 a month into a personal pension (with a term of 25 years) then we would receive commission of £597.60 initially.
- If you pay £100 per month towards a whole of life policy then we would receive £1725.60 initially plus £30.00 each year from month 27
- If you invest a £10,000 lump sum into an investment bond we would receive commission of 4% of the amount invested (£400) and 0.5% of the value of the fund (roughly plus £50.00 each year from year 1 (The actual amount in later years will vary in line with your fund value)
- If you invest a £10,000 lump sum into a personal pension plan we would receive commission of 4% of the amount invested (£400) and 0.5% of the value of the fund (roughly plus £50.00 each year from year 1 (The actual amount in later years will vary in line with your fund value)

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

We will charge you a combination of fee 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.
- No fee for Term Assurance, Mortgage Protection Assurance, Critical Illness Insurance, Private Medical Insurance, Permanent Health 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.  
A fee of £XXX for arranging the mortgage payable at the outset and X% of the loan amount payable on confirmation of the mortgage offer, for example if you take out a loan of £100,000 you will need to pay £XXX. If you choose this option we will refund to you any commission we earn from the lender
- 
- A fee of £150.00 for arranging the mortgage payable on completion. This is in addition to any commission we

may receive from the lender.

You will receive a key facts illustration when considering a particular mortgage 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 rejects your application.
- A refund of £XXX if your application falls through.
- No refund if you decide not to proceed.

---

#### 5. Who regulates us?

Gregory Adam Financial Management Limited is authorised and regulated by the Financial Services Authority. Our FSA Register number is 480679.

Our permitted business is advising on investments including pensions, pension transfers and pension opt outs. Advising on regulated mortgage contracts. Advising on non investment insurance such as life policies.

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.

---

#### 6. What to do if you have a complaint

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

**In writing:** Write to Gregory Adam Financial Management Limited, 16 Middle Bridge Business Park, Portis Fields, Portishead BS20 6PN

**By phone:** Telephone 01275 847 649.

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 (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 for 100% of the first £30,000 and 90% of the next £20,000 so the maximum compensation is £48,000.

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

---

#### Investment

Most types of investment business are covered for 100% of the first £30,000 and 90% of the next £20,000 so the maximum compensation is £48,000.

---

#### Insurance

Insurance advising and arranging is covered for 100% of the first £2,000 and 90% of the remainder of the claim, without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit.

---

#### Mortgages

Mortgage advising and arranging is covered for 100% of the first £30,000 and 90% of the next £20,000 so the maximum compensation is £48,000. Further information about compensation scheme arrangements is available from the FSCS.

---