

Disclosure about our Investment and Insurance services and costs

Cotswold Financial Planning Ltd
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1. The Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services. 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 or an agreed fixed fee. 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 at our own expense. This helps us to understand your current financial position. We will also discuss the cost and levels of our services, both initially and throughout our relationship with you.

Financial Review and Recommendation (if applicable)

This will be discussed after reviewing your existing position. This process covers:

- 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
- where applicable, producing a 'discussion document', considering more suitable alternatives

Our charge for this service is covered by a '**Policy Information Report**' fee, typically £500, payable on provision of the report.

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

We charge an **'Implementation fee'** for this service, which is based on either a percentage of the amount you invest and/or transfer, or a fixed fee. These charges are typically applied as follows but are subject to a minimum of £500:

- Up to £100,000 – 3.0%
- Next £150,000 – 2.0%
- Next £250,000 – 1.5%
- Above £500,000 – 1.0%

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

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 £500 we would charge you £200 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.

Arranging and Setting up your Investment – Regular Premium Investments

Our charge for setting up a regular premium investment plan is typically 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 this directly on commencement of the plan. On receipt of this payment we will waive our 'financial review and recommendation' fee by the same amount with any balance falling due at the same time.

Example 1: if your monthly contribution is £20 our setting up fee would be £120. As this is less than the 'financial review and recommendation' fee of £500 we would charge you £380 as the balance.

Example 2: if your monthly contribution is £200 our implementation fee would be £1,200. As this exceeds the 'financial review and recommendation' fee no other charges would be applied.

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 1: 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. As this is less than the 'financial review and recommendation' fee of £500, at the end of the first year the balance of £380 will be collected by the same monthly deductions until settled in full.

Example 2: if your monthly contribution is £200 our implementation fee would be £1,200. This will be collected by deducting £100 from each monthly contribution for the first 12 months. As this exceeds the 'financial review and recommendation' fee no other charges would be applied. Should you decide to pay this charge through your plan and payments to the plan subsequently cease, we will calculate the total payments received to date and charge you the balance against the 'financial review and recommendation' fee.

For example, if you invest £100pm our total charge will be £600. We will deduct £50 from each monthly contribution until paid in full. Should payments cease after month 6 (and £300 has been collected) the difference between this and the agreed fee of £600 would be charged i.e. £300.

Ongoing Service and Reviews

We will discuss the full range of our ongoing 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 ongoing services at the time of, or prior to, making our recommendation(s) to you. Typically our costs are 0.75% per annum and are based on the value of your investment(s) at each 12-month anniversary, and are paid pro-rata in arrears. 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 a 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.

Transactional only	– £Nil
Elementary	– £250
Targeted	– £500
Universal	– £1,000

Example 1: if your investments are valued at £50,000 and you have selected 'Targeted' (0.75%), the ongoing management adviser charge we would receive is £375. As this is less than the minimum ongoing service fee we would charge you additional £125 as the balance.

Example 2: if your investments are valued at £120,000 and you have selected 'Targeted'2 (0.75%) the ongoing management adviser charge we would receive is £900. As this is more than the minimum ongoing service fee no other charges would be applied.

Optional

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 1/12th of the fee agreed.

Should you decide to cancel our agreement to provide ongoing 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?

Cotswold Financial Planning is authorised and regulated by the Financial Conduct Authority. Our FCA Register number is 487893.

Our permitted business is to provide investment advice and arrange life assurance, pensions, collective investments (e.g. unit trusts, investment trusts and OEICs), Individual Savings Accounts and general insurance.

You can check this on the FCA's Register by visiting the FCA's website www.fca.org.uk/register or by contacting the FCA on 0800 111 6768.

6. What to do if you have a complaint

If you wish to register a complaint, please write to Cotswold Financial Planning, 10a Astley House, Cromwell Park, Banbury Road, Chipping Norton, Oxon OX7 5SR or telephone 01608 651608. 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 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 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.