

# deans

you.your finances.your future.

## Wealth Management

# Letter of Engagement

## Terms of Business

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This Letter of Engagement outlines our agreement with you, including the services that we will provide.

Working  
Together

### **Deans Wealth Management**

Gibson House  
Hurricane Court  
Hurricane Close  
Stafford  
ST16 1GZ

Phone: 01785 238170

Fax: 01785 252614

[info@deans-ifa.com](mailto:info@deans-ifa.com)

## Letter of Engagement: Terms of Business

**This document is intended for use with the separate Letter of Engagement 'Our Service and Fees'.**

These Terms of Business take effect immediately and continue until cancelled or replaced.

### Authorisation & Regulation

Deans Wealth Management is a trading style of Dean Statham Wealth Management LLP. Dean Statham Wealth Management LLP is an appointed representative of pi financial ltd which is authorised and regulated by the Financial Conduct Authority.

Dean Statham Wealth Management LLP is registered in England & Wales. Registered office address Gibson House, Hurricane Court, Hurricane Close, Stafford, ST16 1GZ. Registered number OC339065. pi financial ltd is registered in England at Morfe House, Belle Vue Road, Shrewsbury, SY3 7LU. Registration number 3556277.

The company's FCA number is 486856. You can check this on the FCA's register by visiting the FCA's website [www.fca.org.uk/register](http://www.fca.org.uk/register) or by contacting the FCA on 0800 111 6768. You can also obtain further information from the FCA at [www.fca.org.uk/consumer](http://www.fca.org.uk/consumer).

We will act on your behalf for the purposes of advising on and arranging:

- Life assurance
- Investments
- Pensions

We may also advise on products and services which are not regulated by the FCA and will tell you where this is the case.

pi financial ltd's permitted business is advising on and arranging designated investments and non-investment insurance contracts.

### Client Classification

We have categorised you as a 'retail client', which provides the highest level of protection under the regulatory system with the right to take any complaint about our service to the Financial Ombudsman Service.

### Whose Investment Products do we offer?

We offer an independent advice service which is unbiased. 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.

### What service will we provide you with?

The service we provide is advising on and arranging Retail Investment Products, as defined by the FCA (see <http://fshandbook.info/FS/html/FCA/Glossary/R>).

Detailed information about each of the products we recommend will be included in the product disclosure information we send before contract confirmation. This may include the minimum duration of the product, information on your right to cancel and any other early termination rights and penalties.

For the avoidance of doubt, please be aware that when you become a client of Deans Wealth Management, we do not accept responsibility for advice previously given to you by other advisers or firms. It is not part of our service to review the suitability of the advice previously given to you, unless we have specifically agreed to do so.

### **Scope of Services**

The services we provide are set out in our Letter of Engagement – Our Service and Fees, which you should read in conjunction with these Terms of Business.

We are independent values based financial planners who deliver fully comprehensive lifetime financial planning aligned to your most important goals and your most deeply held values.

Our service includes the following key stages:

1. Initial Discovery Meeting
2. Research to find suitable investment options
3. Providing reports, financial health checks and forecasts
4. Recommendation of specific investment products, including confirmation of costs
5. Implementation
6. On-going Review

### **1. Initial Discovery Meeting**

We offer an initial meeting at our offices at our expense, to discuss your situation and how we might work together. At the meeting we start gathering information about you, including discussing your financial aspirations, confirming your attitude to risk and capacity for loss and appreciating any existing financial products you may have. We may ask for your authority to contact product providers for more details about these investments and policies.

If you wish the initial meeting to be at another venue there may be a modest charge for travel, meeting room hire etc. If a fee for the initial meeting applies it will be disclosed prior to becoming chargeable.

You are not obliged after this meeting to proceed to any of the further steps below.

### **2. Research to find suitable investment options**

Following the Discovery meeting we begin researching the market to identify solutions that address your aims and objectives, within your stated and agreed tolerance for risk. This research takes into consideration your personal situation, your tax status, your existing arrangements and any other relevant issues.

We consider impartially all types of retail investment products which are capable of meeting your needs and objectives. The FCA defines a retail investment product as:

- a life policy (includes personal pensions)
- a unit in a Collective Investment Scheme
- a Stakeholder Pension Scheme (including a Group Stakeholder Pension)
- a security in an Investment Trust
- any other designated investment with exposure to underlying financial assets, in a packaged form which modifies the exposure when compared with a direct holding in the financial asset
- a structured capital at risk product,

We will also consider relevant financial products, other than retail investment products which may be appropriate to your investment needs and objectives such as National Savings and Investments (NS&I) and cash deposits.

We don't provide advice in relation to individual share holdings. If this is something you need assistance with, we can refer you to a stockbroker.

We don't provide advice on options, futures and other derivative contracts as we believe that these are unlikely to be suitable for our clients.

Our services may also include advice on investments relating to Unregulated Collective Investment Schemes ('UCIS'). Accordingly, you should carefully consider whether such investments are suitable for you in light of your personal circumstances and the financial resources available to you. We will not arrange transactions to purchase UCIS.

**Non-investment protection contracts** - we offer advice regarding non-investment protection products such as term assurance, income protection and critical illness from a range of insurers. We will provide you with advice and arrange the contract on your behalf after an assessment of your personal needs circumstances

We may also, on occasion, advise on other financial products which are not regulated by the FCA under the Financial Services and Markets Act 2000. The Financial Services Compensation Scheme does not apply to any of these products. We will tell you where this is the case.

### **3. Providing reports, financial health checks & forecasts**

For most clients we prepare a financial report to give an overview of your current financial situation. It identifies how likely you are to realise your financial goals and illustrates how our recommendations could improve your position. It might be necessary to prepare additional specific reports providing detailed advice about areas such as pensions, inheritance tax planning, asset protection and investments. The costs of any additional specialist reports will be outlined and agreed with you in advance.

### **4. Recommendation of specific investment products, including the costs**

We identify specific products that meet your individual needs, making recommendations for both investment products and providers. We may also recommend an appropriate platform service for arranging, safeguarding and administering your investments. We provide detailed illustrations explaining the costs of these products as part of our suitability report.

The recommendations report is the culmination of stages 2, 3 and 4.

### **5. Implementation**

Once you have agreed our recommendations we arrange and register your chosen investments, services and policies.

### **6. On-going Planning**

With the exception of the Advice on Demand service, we provide periodic reviews as an integral part of our ongoing planning service. Planning meetings are held annually to ensure that both the underlying investment strategy and the recommended products continue to meet your requirements. We will contact you to arrange these meetings.

Our ongoing planning service will normally be charged as a percentage of portfolio value. The fee will be based on all cash and investments that are being used to satisfy your capital and income requirements. This excludes cash held in your day-to-day current bank account.

A key component of our ongoing review service is continued analysis to ensure that both the underlying investment strategy and product wrappers continue to be the most appropriate and cost effective in assisting you meet your objectives. Where appropriate, we may make recommendations to change or identify further products or services, but such recommendations will only be acted upon with your prior approval.

You may cancel the ongoing planning service at any time without penalty. The notice period is one month from the date of receiving your request in writing. This will provide us with sufficient time to carry out your instructions and deal with any outstanding actions.

**Level of Service**

We provide three different levels of service:

**Wealth Management Service** – A bespoke financial planning service for clients with more complex financial arrangements, working in partnership with other professional advisers to help you achieve your goals and provide you with peace of mind.

**Financial Management Service** – A tailored financial planning service designed around your goals to help you achieve and maintain your desired lifestyle without the fear of running out of money.

**Advice on Demand** – Created to assist those who recognise the importance of receiving appropriate financial planning advice and have a one-off need for advice with no ongoing service.

For **Advice on Demand** we provide steps 1-5 as above, for our **Financial Management Service and Wealth Management Service** steps 1-6 as above.

Further details about the elements of each level of service are provided in the Letter of Engagement – Our Service and Fees.

Comprehensive details about each level of service are provided in our Letter of Engagement 'Our Service and Fees' document.

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

We charge a fee for our services and confirm our charges in writing before any charges are incurred.

The fees listed in our Letter of Engagement – Our Services and Fees can be deducted from your investments (where the provider allows) or paid directly by you. When the fee is paid through the investments it may result in a reduction of your personal tax thresholds and/or exemption levels and will also reduce the amount used for investment. Where this happens we will discuss it with you and confirm it in your personal recommendation report.

Where you have agreed for a platform or product provider to pay our fees, either by deduction from the amount you invest with them or by other means, we reserve the right to invoice you if for any reason they fail to make the required payments. Regardless of any arrangements made with providers, the agreement to pay our fees is between you and us.

*Additional Chargeable Services*

Should your circumstances change to the point that a significant amount of work is required, those additional services are likely to be subject to a new agreement.

We will discuss your payment options with you and answer any questions you may have. The additional services will be provided once we have agreed how we will be remunerated for these additional services.

## Payment of Fees

Our fees become payable in three stages as follows:

- Your Commitment Fee – this fee covers steps 2, 3 and 4 above and becomes due on presentation of the Recommendations Report. Your Commitment Fee applies from the date you instruct us to begin stage 2 and is payable in full even if you cancel this agreement prior to the completion of stage 4. Should you proceed to the Implementation state, this fee will be offset against the Implementation Fee.
- Our Implementation Fee – this fee covers stage 5 and becomes due once steps 2, 3 and 4 have been completed and you instruct us to carry out stage 5. Our Implementation Fee applies from the date you instruct us to carry out the agreed actions and is payable in full even if you cancel this agreement prior to the completion of stage 5.

The Implementation Fee is based on a percentage of the total investment amount covered by our service. If you add further funds to your portfolio at a future date, an Implementation Fee will be payable on those additional funds, calculated on the same basis as the Implementation Fee that you paid at the outset.

- Ongoing Service Fee – this fee covers stage 6 and becomes due when you agree to take this service. The Ongoing Service Fee will be calculated as a percentage of the value of your portfolio.

Our Implementation Fee will be detailed in our Recommendations Report. This provides you with a monetary amount which will be applied once the implementation of your recommended plan is complete. When transferring existing invested assets, the final monetary amounts received will reflect the market value at the time of the transfer. Therefore, the final monetary amount of our fee could differ from that confirmed in the Recommendations Report.

Should your investments be held on a platform, you may elect to pay our implementation and on-going fees from the funds held within the platform cash account (where the platform provider offers this facility). Should you opt for this method, it is important that sufficient funds are maintained in the account to cover our implementation and on-going fees as and when they become payable. Where our on-going fees are met by payments from investments held on a nominee platform, these will be paid monthly.

Where you choose to meet our fees directly, we will issue an invoice which will be due for settlement within 30 days of the date of issue noted on the invoice. Should payment not be received within this timeframe, we reserve the right to charge interest on the outstanding balance at a rate equivalent to the base rate set by the Bank of England plus four per cent.

### **Treating Customers Fairly**

We are committed to providing the highest possible levels of service to our clients and have embraced the Financial Conduct Authority 'Treating Customers Fairly' principle. To this end, we would welcome any feedback you have on any element of our service, whether positive or negative. This will help us to ensure we are providing the services clients require and improve upon any areas about which you may have a concern.

Although we have a complaints procedure, we would rather that clients are satisfied and raise any concerns prior to there being a problem. Please feel free to speak to your Planner at any time.

### **Best execution**

In executing or transmitting orders on your behalf to third parties, we will take all reasonable steps to ensure that we obtain the best possible result for you in terms of best execution.

### **Risk warnings**

Please be aware that the value of investments can fall as well as rise, and that you may not get back the full amount invested. The price of investments we may recommend may depend on fluctuations in the financial markets, or other economic factors, which are outside our control. Past performance is not necessarily a guide to future performance. Specific warnings relevant to the investments, or investment strategies, we recommend will be confirmed to you in your report.

### **Cancellation rights**

In most cases you can exercise a right to cancel, by withdrawing from the contract recommended to you. In general terms you will normally have a 30 day cancellation period for a pension policy and a 14 day cancellation period for all other policies.

The cancellation period will begin on the day the contract is concluded or, if later, the day on which you receive the contractual terms and conditions. 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 financial product in which you invested a lump sum, the value of your lump sum may have reduced by market movements, i.e. if the value of the investment made has fallen between the date of the investment and the date of cancellation. This means that, in certain circumstances, you might not get back the full amount you invested if you cancel the policy.

### **Client money**

Deans Wealth Management is not permitted to handle client money 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) or handle cash.

### **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.

- **Deposits** - deposit limit for bank accounts is £85,000
- **Investments** - eligible claims related to most types of investment business are covered for up to 100% of a claim up to a maximum of £85,000 per person per firm.
- **Insurance** - in the majority of cases, eligible claims about the advising and arranging of protection products are covered for 90% of the claim, without any upper limit.

Further information about compensation scheme arrangements is available from the FSCS. The FSCS can be contacted by visiting their website [www.fscs.org.uk](http://www.fscs.org.uk) or at the following address: Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St Botolph Street, London, EC3A 7QU.

### **Documentation**

Your investments will be registered in your name unless you instruct us otherwise in writing. Where a platform service is used, your investments may be held in the nominee name of the platform service provider for your beneficial ownership under its terms of service. All Policy 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. We will issue any documentation/ recommendations and any other communication to you in English (*unless agreed otherwise*).

### **VAT**

In most cases our services are exempt from VAT.

We will let you know where any fees are subject to VAT.

### **Instructions**

We prefer our clients to give us instructions in writing, to aid clarification and avoid future misunderstandings.

### **Recording telephone calls**

We will not record telephone conversations.

Any request that relates to the conclusion of transactions or the reception, transmission or execution of client orders will **only be accepted when provided in writing**.

### **What to do if you have a complaint**

Our clients value the service we provide and often recommend us to others. In the unlikely event that you are not satisfied and wish to register a complaint, please contact the Compliance Director at pi financial ltd, Morfe House, Belle Vue Road, Shrewsbury, SY3 7LU. Our written complaints procedure is available upon request. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (FOS). Further information about the FOS is available from their website [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) or by contacting them on 0800 023 4567.

### **Conflicts of interest**

We will always act in the best interests of our clients. However, circumstances can arise where we or one of our other customers may have some form of interest in business being transacted for you. If this happens or we become aware that our interests or those of one of our other customers 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. A copy of our conflicts of interest policy is available on request.

From time to time we may attend training events delivered by product providers, fund managers and platforms. Some of the cost of providing this training may be passed to you as part of the total fees you pay. Further information regarding these arrangements is available on request.

**Anti-Money Laundering**

We are legally obliged to verify the identity of our clients and retain these records. We may verify your identity by carrying out an electronic check with an independent agency. This will involve an electronic search of information, including access to databases and credit data. By signing this form you consent to us undertaking this check of your identity. We may well need to verify your identity on an on-going basis.

**Amendment**

We reserve the right to make material changes to this agreement with 30 days written notice. If you are unhappy with any change you will be permitted to terminate this agreement in accordance with the 'Termination of this Agreement' section below.

**Rights of third parties**

This agreement excludes any rights which may be conferred upon third parties by the Contracts (Rights of Third Parties) Act 1999.

**Termination of this agreement**

You or we may terminate our authority to act on your behalf at any time, without penalty. Notice of this termination must be given in writing and will take effect one calendar month from the date of receipt.

Termination is without prejudice to any transactions already initiated which will be completed according to these terms of business unless otherwise agreed in writing. You will be liable to pay for any transactions made prior to termination and any fees outstanding as outlined in any fee agreement in place, if applicable.

**Declaration**

- I/We acknowledge that this agreement will come into effect once it has been signed by all parties and will remain in force until terminated.
- This agreement is governed, and shall be interpreted in accordance with English law and both parties shall submit to the exclusive jurisdiction of the English Courts.

<b>Date of issue</b>	
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<b>Client name:</b>	
<b>Client signature:</b>	
<b>Date:</b>	

<b>Client name:</b>	
<b>Client signature:</b>	
<b>Date:</b>	

**Signed on behalf of Deans Wealth Management**

<b>Planner name:</b>	
<b>Planner signature:</b>	
<b>Date:</b>	

## Protecting your personal information

Our Privacy Notice will be issued with this Letter of Engagement. It is a separate document which provides more information about the nature of our personal data processing activities and includes details of our retention and deletion policies as well as your rights of access to the personal information that we hold on you.

To provide our services properly we'll need to collect information about your personal and financial circumstances. We take your privacy seriously and will only use your personal information to deliver our services.

Processing of your personal data is necessary for the performance of our contract for services with you. Generally this is the lawful basis on which we intend to rely for the processing of your data. (Please see the reference to special categories of data below). Our policy is to gather and process only that personal data which is necessary for us to conduct our services appropriately with you.

We adopt a transparent approach to the processing of your personal data. Sometimes, we may need to pass your personal information to other organisations. If you apply to take out a financial product or service we'll need to pass certain personal details to the product or service provider.

We may engage the services of third party providers of professional services in order to enhance the service we provide to you. These parties may also need to process your personal data in the performance of their contract with us. Your personal information may be transferred electronically (e.g. by email or over the internet) and we, or any relevant third party, may contact you in future by what we believe to be the most appropriate means of communication at the time (e.g. telephone/ email /letter etc.).

The organisations to whom we may pass your details also have their own obligations to deal with your personal information appropriately. Sometimes a product or service may be administered from a country outside Europe. If this is the case, the firm must put a contract in place to ensure that your information is adequately protected.

As part of this agreement we'll ask you to consent to the transfer of personal information in accordance with the protections outlined above.

Special categories of personal data: there are certain categories of personal data that are sensitive by nature. The categories include: data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership and data concerning health. Depending on the nature of the products and services that you engage us for we may need to obtain your sensitive personal data particularly in relation to health. Our policy is that should we require any special category of personal data we will only gather this with your explicit consent.

If you are concerned about any aspect of our privacy arrangements please speak to us.

**Consent****Sensitive personal data**

The primary basis on which we intend to process your personal data is for the performance of our contract with you. In the case where we need to process special category (sensitive) data as described above we require your consent by indicating your agreement to the following statement:

**I / we consent to the processing of sensitive personal data as far as it is necessary for the services I / we require from Deans Wealth Management.**

<b>Client name:</b>	
<b>Client signature:</b>	
<b>Date:</b>	

<b>Client name:</b>	
<b>Client signature:</b>	
<b>Date:</b>	

Please note that you may withdraw this consent at any time by notifying us at our main business address.

We may also engage the services of third party providers of professional services in order to enhance the service we provide to you. These parties may also need to process your personal data in the performance of their contract with us. If you wish to know the names of these third parties please contact us for further information.

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Wealth Management

# Letter of Engagement

## Our Service and Fees

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Together

**Deans Wealth Management**

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## Letter of Engagement: Our Service and Fees

**This document is intended for use with the separate Letter of Engagement ‘Terms of Business’.**

### **Values Based Financial Planning**

We are independent values based financial planners who deliver fully comprehensive lifetime financial planning aligned to your most important goals and your most deeply held values.

We take the time to fully establish your objectives, what it is about money that is most important to you and how much risk you are willing and able to accept. We then set about creating a plan to offer you the best prospects for success.

Before making any recommendations we'll carry out a suitability assessment so that we are able to act in your best interests.

We will confirm any recommendations we make in writing (our suitability report) along with details of any special risks that may be associated with the products or investment strategies we've recommended.

Our comprehensive ongoing financial planning service propositions are designed to create real value as we continue to work with you to ensure that the plan created remains current and relevant.

At your first Discovery meeting with one of our qualified Financial Planners, we will help you to select which of our three service propositions best meets your needs. This meeting is without obligation and is at our expense.

Our service propositions are described over the following pages and are:

**Wealth Management Service** – A bespoke financial planning service for clients with more complex financial arrangements, working in partnership with other professional advisers to help you achieve your goals and provide you with peace of mind.

**Financial Management Service** – A tailored financial planning service designed around your goals to help you achieve and maintain your desired lifestyle without the fear of running out of money.

**Advice on Demand** – Created to assist those who recognise the importance of receiving appropriate financial planning advice and have a one-off need for advice with no ongoing service.

## Wealth Management Service

A bespoke financial planning service for clients with more complex financial arrangements, working in partnership with other professional advisers to help you achieve your goals and provide you with peace of mind.

The Wealth Management Service is designed for clients typically with investable wealth of more than £250,000.

Our role is to deliver fully comprehensive lifetime financial planning aligned to your most important goals and your most deeply held values.

### What you can expect

- One face to face meeting per year
- Six monthly valuation reports
- A distinctive approach to investment management
- Annual assessment of your goals, aspirations and personal circumstances
- Annual assessment of the tax efficiency of your financial arrangements
- Annual assessment of your attitude to risk and capacity for loss
- Monitoring and adjusting your financial plan
- Providing strategic updates your accountant or any other professional advisers
- Access to the team at any time

## Financial Management Service

A tailored financial planning service designed around your goals to help you achieve and maintain your desired lifestyle without the fear of running out of money.

The Financial Management Service is designed for clients typically with investable wealth of between £50,000 and £250,000.

Your Planner will work with you to understand your goals and objectives to deliver your financial plan.

### What you can expect

- One face to face meeting per year
- Annual valuation report
- A distinctive approach to investment management
- Annual assessment of your goals, aspirations and personal circumstances
- Annual assessment of the tax efficiency of your financial arrangements
- Annual assessment of your attitude to risk and capacity for loss
- Monitoring and adjusting your financial plan
- Access to the team at any time

## Advice on Demand Service

Created to assist those who recognise the importance of receiving appropriate financial planning advice and have a one-off need for advice with no ongoing service.

The Advice on Demand service is designed for clients typically with investable wealth below £50,000.

## Aggregated costs and charges

Before we provide you with our advice we will add together all the costs and charges payable so that you are able to understand the overall costs of our services and recommendations. This is referred to as aggregated costs and charges information.

### The Discovery Meeting

Our initial meeting with you is at our expense.

### Your Commitment Fee\*

Having agreed to engage with us we will ask for a Commitment Fee based on the service you have selected:

- Wealth Management Service £2,500
- Financial Management Service £1,500
- Advice on Demand £500

Your Commitment Fee covers some of the cost of the initial data gathering, research, analysis and discussions with other professional advisers, as required. This is a one-off charge and will be invoiced if you do not proceed to the implementation stage. We reserve the right to invoice your Commitment Fee if our recommendations are not implemented within eight weeks of the date of issue.

### Your Implementation Fee

For lump sum payments into pensions and investments, our Implementation Fee of 3% is levied as a percentage of the assets invested.

Where we are transferring existing funds which you may have between an ISA, General Investment Account or a Pension Account which are on a single platform then no implementation fees will be applied. In all other circumstances our stated fee structure will apply.

\*Your Commitment Fee will be offset against the Implementation Fee assuming you proceed with our recommendations.

*For example:*

- An investment of £100,000 would have an Implementation Fee of £3,000
- An investment of £250,000 would have an Implementation Fee of £7,500
- An investment of £300,000 would have an Implementation Fee of £9,000

### Regular Premium Pensions and Investments

Our Implementation Fee for regular premium pensions and investments is 3% of the first year's annual premium, subject to a minimum of £500. \*

*For example:*

- A regular premium of £3,000 per month (£36,000 pa) would attract a fee of £1,080
- A regular premium of £1,500 per month (£18,000 pa) would attract a fee of £540
- A regular premium of up to £1,388 per month would attract the minimum fee of £500

\* Wealth Management Service clients will not be charged for implementing regular premiums.

## Ongoing Planning Fee

Ongoing planning is a key element of our Wealth Management and Financial Management service levels and is essential in providing you with peace of mind and the certainty that you will have the best chance of living the life you desire without the fear of running out of money.

The fee for our ongoing service is 1% per annum, based on the value of your overall portfolio under our supervision, subject to a £2,500 per annum minimum for Wealth Management clients and £500 for Financial Management clients. For example:

### Financial Management Service

- A portfolio valued at £200,000 would attract an annual fee of £2,000
- A portfolio valued at £100,000 would attract an annual fee of £1,000
- A portfolio valued at £50,000 would attract an annual fee of £500

### Wealth Management Service

- A portfolio valued at £750,000 would attract an annual fee of £7,500
- A portfolio valued at £350,000 would attract an annual fee of £3,500
- A portfolio valued at £250,000 would attract an annual fee of £2,500

There is no ongoing planning fee and no ongoing planning service for Advice on Demand clients.

Our Ongoing Planning Fee is calculated on the basis of a percentage of the value of your portfolio under our supervision. The amount you pay will, therefore, fluctuate with the value of your investments; if your investments increase in value, the amount you pay us will also increase and if your investments fall in value, the amount you pay us will reduce.

Our Implementation and Ongoing Planning Fees are expressed as a percentage of the value of your portfolio under our supervision, and we will confirm the exact monetary amount based on the valuations at the time in our written Recommendations Report.

## Protection Business

You can pay for our advised protection services by fee, commission or a combination of these. In relation to non-investment protection contracts, if you wish us to work on a fee basis the fee will be subject to a minimum fee of £500. Any commission can be used to offset this fee. Any surplus will be refunded to you.

Where we are paid by commission we will tell you the amount before we carry out any business for you.

In some limited circumstances (for protection planning only) we may receive commission from a product provider in relation to an insurance product we have arranged for you. The amount of commission is a percentage of the total annual premium and we'll tell you the amount before we carry out business for you.

## Annuities

Advice relating to the purchase of an annuity is subject to a fee of 1.5% of the purchase money.

*For example:*

- An annuity purchase fund of £150,000 will attract a fee of £2,250
- An annuity purchase fund of £100,000 will attract a fee of £1,500
- An annuity purchase fund of £50,000 will attract a fee of £750

## Fixed Fees

Regardless of the service level that may be selected, there are some services available where a separate fixed fee applies. **These fees are in addition to any other fees agreed with you:**

Property purchase via a SIPP (in addition to commitment and implementation fee)	£2,500
Initial advice on a pension transfer from a final salary scheme, including transfer analysis and production of cash flow scenarios	£1,750*
Production of a cash flow forecast on a stand-alone basis	£750
Recommendations for and facilitation of access to existing pension drawdown funds	£750

\* This will be offset against our Implementation Fee

We'll provide you with a personalised quote for the work to be carried out before starting any work.

**Your consent (Client Copy)**

For your own benefit and protection you should read these terms carefully before signing them. If you do not understand any point, please ask for further information.

I/We hereby authorise the transfer of information, as described above on a confidential basis when warranted between such third parties. I/We confirm that the details of my/our policies arranged through or serviced by Deans Wealth Management may be disclosed to either party named above until such time as written instruction is received from the policy holder to the contrary.

I/We agree that the Letter of Engagement will come into effect from the date of issue.

I confirm that I AM / I AM NOT happy to give Deans Wealth Management my express consent to contact me, including by e-mail, to discuss advising on or arranging financial or insurance products in future.

<b>Service selected by you</b>			
We agree to pay any fees applicable to Deans Wealth Management for the selected service as indicated below. Further charges may also be applicable for third party services and in relation to any products recommended. These charges will be fully disclosed prior to any applications being completed.			
	<b>Advice on Demand</b>	<b>Financial Management Service</b>	<b>Wealth Management Service</b>
Please tick your chosen service			
Date issued			
Fees confirmed			
<b>Signed by</b>	<b>Client</b>	<b>Client</b>	<b>Planner</b>
Name			
Signature			
Date Signed			

**Your consent (Firm Copy)**

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Name			
Signature			
Date Signed			