

# Disclosure about our Investment and Insurance services and costs



Ideal Financial Solutions Limited  
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## 1 The Financial Conduct Authority (FCA)

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The FCA is the independent watchdog that regulates financial services. This document is designed 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.

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## 2 Whose products do we offer?

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### 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. We offer advice on limited types of products. You may ask us for a list of the products we offer advice on.
- ☐ 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, critical illness cover, Private Medical Insurance and Buildings and Contents Insurance.
- ☐ We only offer products from a limited number of insurers for non-investment insurance contracts.
- ☐ We can offer products from a single insurer for non-investment insurance contracts. We only offer our own products for non-investment insurance contracts.

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

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#### 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.
- ☐ 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 will provide you with advice on non-investment protection products e.g. term assurance, income protection and critical illness from a range of insurers, which is based on a 'fair and personal' analysis of the market.
- ☐ 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.

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

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#### **Our Initial Investment Services and Costs**

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 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;

## **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: Percentage Fee**

Our charge for this service is typically based at 1.50% of the amount you invest and/or transfer. This charge is applied subject to a minimum of £1,500, and a maximum of £7,500. As an example, an initial investment of any amount up to £100,000 will incur our minimum fee of £1,500. Furthermore, an investment of £250,000 as an example would typically incur an initial charge of £3,750.

For our Transactional Package, the charge is increased to 3.00% subject to a minimum of £1,500. As such, any initial investment up to £50,000 will be charged at £1,500. Again as an example, an initial investment of £250,000 and above would incur an initial charge of £7,500.

This payment can either be taken from your investment upon receipt by the provider or paid directly by you. Where we receive such a payment we will waive our 'financial review and recommendation' fee by the same amount.

## **Arranging and Setting Up Your Investment– Regular Premium Investments**

Our charge for setting up a regular premium investment plan is £300.00 where the regular monthly payment is below £1,000.00 per month, and £600.00 where the regular monthly payment exceeds £1,000.00 per month.

### **Ongoing Service and Reviews:**

We will discuss the full range of our on-going client 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 Client 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. Typically our costs range from 0.5% to 1% per annum for our Growth Packages, and are based on the value of your investment(s) at each 12 month anniversary, and are paid pro-rata monthly in arrears, subject to a minimum of £600.00 per annum. Therefore, if the value of your investment(s) totalled £150,000 our yearly fees would range from £750 to £1,500. 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.

Ongoing payment for our Income Package is slightly different, and will be a flat fee of £125 per month for any investment where the total plan value/s is in excess of £250,000, and £100 per month for total plans of less than £250,000.

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.

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 10 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.

**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.

**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.

It is important you know we act as an intermediary on behalf of you, the customer.

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 Protection services.

We may also receive commission from the product provider which we will make you aware of during our advice meetings. 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.

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**5 Who regulates us?**

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Ideal Financial Solutions Limited is authorised and regulated by the Financial Conduct Authority. Our FCA Register Number is 622803.

Our permitted business is advising on and arranging investments, as well as non-investment insurance contracts.

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

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

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If you wish to register a complaint, please write to Ideal Financial Solutions, 150 Wimborne Road West, Wimborne, Dorset, BH212 2DU or telephone 01202 916488. 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 at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) or by contacting them on 0800 023 4 567.

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## **7 Are we covered by the Financial Services Compensation Scheme (FSCS)?**

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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 £85,000 per person per Firm, whereas non-compulsory insurance business is covered for 90% of the claim, without any upper limit. 100% of compulsory insurance is covered. Long-term insurance is 100% protected with no upper limit.