



# about our services and costs

Rossmore Financial Services  
Old Bank Chambers  
20 Coten End  
Warwick  
Warwickshire  
CV34 4NP

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## 1. The Financial Services Authority (FSA)

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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.

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## 2. Whose products do we offer?

### Investment

- We offer products from the whole market.
  - We can only offer products from a limited number of companies  
Ask us for a list of the companies whose products we offer.
  - We Can only offer products from a single group of companies.
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### Insurance

- We offer products from a range of insurers for Term Assurance (Life Cover, Critical Illness Cover), Private Medical Insurance & Income Protection.
  - We can only offer products from a limited number of insurers.  
Ask us for a list of the insurers we offer insurance from.
  - We can only offer product from a single insurer.
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## 3. Which services will we provide you with?

### Investment

- We will advise and make a recommendation for you after we have assessed your needs.
  - 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
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### Insurance

- We will advise and make a recommendation for you after we have assessed

your needs for Term Assurance (Life Cover, Critical Illness Cover), Private Medical Insurance & Income Protection.

You will not receive advice or a recommendation from us for Term Assurance (Life Cover, Critical Illness Cover), Private Medical Insurance & Income Protection.



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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##### Investment

You will pay for our services on the basis of, a fee, commission and/or a combination of both fee and commission. 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 received 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:

Principal/Director/Partner	£200 per hour
Financial Adviser	£150 per hour
Paraplanner	£100 per hour
Administrator	£50 per hour

We will tell you if you have to pay VAT.

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

Investments of: £30,000: 3% (£900) plus 1.00% per annum ongoing renewal commission/fee to cover annual reviews and servicing costs where we have agreed an ongoing review service.

On certain occasions, we may agree a different amount, for example:

Investment of £30,000: 2% (£600)  
Investment of £30,000: 1% (£300)

plus 0.50% - 1.00% per annum ongoing renewal commission/fee to cover annual and servicing costs where we have agreed an ongoing review service.

We will tell you if you have to pay VAT.

**Reviews.** We will confirm what we will charge you in writing before beginning

work. Our typical charges are:

Reviews are paid for out of the 0.50% - 1.00% per annum ongoing renewal commission/fee received from existing investments. Therefore, if the value of your investment is £30,000, we would receive (0.50%) £150 each year.(if 1.00% £300 each year) where we have agreed an ongoing review service.

We will tell you if you have to pay VAT.

You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first.

**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 that 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.

If you invest a lump sum of £10,200 in an individual savings account (ISA) we would receive commission of 3% of the amount invested (£306) and 0.50% of the value of the fund each year (roughly £51 every year), (or if 1.00% of the value of the fund roughly £102 every year) for ongoing service costs where we have agreed an ongoing review service.

If you invest a lump sum of £50,000 in an Investment Bond we would receive commission of 3% of the amount invested (£1,500) and 0.50% of the value of the fund each year (roughly £250 every year), (or if 1.00% of the value of the fund each year roughly £500 every year) for ongoing service costs where we have agreed an ongoing review service.

If you pay £100 a month into a personal pension (with a term of 25 years) then we would receive commission of £600.

If you pay £50 a month towards a whole of life policy, then we would receive £900.

We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier.

**Paying by a combination of fee and commission (through product charges).** We will charge you a combination of fees 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 (Life Cover, Critical Illness Cover), Private Medical Insurance & Income Protection.

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?

Rossmore Financial Services is authorised and regulated by the Financial Services Authority. Our FSA Register number is 223308.

Our permitted business is advising and arranging life insurance, pensions and investments.

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.

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

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

**In writing:** Write to, The Compliance Officer, Rossmore Financial Services, Old Bank Chambers, 20 Coten End, Warwick, Warwickshire, CV34 4NP.

**By phone:** Telephone 01926 494747.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

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### 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.

## Investment

Most types of investment business are covered up to a maximum limit of £50,000.

## Insurance

Insurance advising and arranging is covered for 90% of the claim, without any upper limit.

And

For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit.

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

## Terms of business

### Commencement date

These terms of business come into effect on the date you receive them from us.

### How we act for you

We can act for you if you live in the UK. There may be restrictions on how we can advise you if any of the following apply:

- You don't live in the UK
- You are currently staying in the UK, but normally live abroad
- You are currently staying in the UK and plan to move abroad or return to another country

Please ask us for details if you think this may apply to you.

The FSA requires us to classify our clients as either 'retail' (personal) or 'professional' (business). We classify all our customers as 'retail' so that you get the highest level of consumer protection and in some cases, access to the Financial Ombudsman Service.

We will provide our services to you using reasonable care and skill. There may be circumstances where you ask us to provide specialist advice, which we are not allowed to give.

Please ask us if you need any information about what we are able to advise you about.

We can, however refer you to someone who can advise you in areas we cannot. They may pay us a fee or some other benefit for us introducing you to them as a customer; if this happens, we will tell you in writing.

You should receive a separate agreement from them explaining what services they will provide to you; they may be other financial advisers, solicitors or accountants. Any persons to whom we refer you to will take responsibility for the advice they give to you.

We can't give you legal advice, but we will point out and explain to you what the payments terms, exit charges, exclusions and other key terms are for any product you buy using our services.

We will communicate with you orally and in writing. We prefer our clients to give us instructions in writing to avoid possible disputes. If we accept oral instructions from you, we will confirm them in writing to you. Any advice we give you will normally be in writing, but if given orally, we will record it on our files.

We may give you advice about policies or investments, which you may (for a short period) be able to cancel. We will advise you if you have a right to cancel any policy or investment on which we have advised you.

When we advise on or arrange certain types of investment products for you, we have to make sure that we get the best possible result for you, as a personal client. We call this 'best

execution'. We will give you a copy of our best execution policy if you ask for it.

When we arrange investments for you we will register these in your name unless otherwise agreed in writing. Additionally, we will ensure you receive either a contract note, documents of title or certificates evidencing title. All such paperwork will be forwarded to you by post as soon as possible after we receive them. Where a number of documents relating to a series of transactions are involved, the documents will normally be retained until the series is complete.

### **Conflicts of interest**

Occasionally, we or one of our customers might have some type of interest in business that we are carrying out for you. This is called a 'conflict of interest'. If and when we become aware of a conflict of interest, we will tell you before we carry out any business for you and get your consent before we continue advising you. On occasion we may have to cease acting for you, but we will help you find advice from elsewhere, if you want us to.

We are not allowed to be your trustees or to put your assets in any trust, nominee account, fund or pension scheme in which we have a material interest. You may not appoint us as an executor of your will.

### **Indirect benefits**

We may receive non-monetary benefits from product providers. We will tell you before the transaction if we will receive some form of benefit that is above the level we have set as 'reasonable'.

### **Investment risk**

All investments carry a degree of financial risk that will tend to increase in proportion to the potential rate of return on the investments. The value of some may fall as well as rise. Before entering into any investment agreement we will explain the risk, but you must tell us if you do not understand our explanation of the risk, or if you do not wish to accept that level of risk.

### **How we charge you for our services**

Full descriptions of the payment options we offer are included in section 4 of the Keyfacts document.

If we charge you fees, we may increase our rates in the future. We will not do so unreasonably, and any increase will not exceed the retail price index plus 5% in any one year. We will tell you, in writing, one month in advance of any changes to our fees. If you do not agree to the increase, you or we may end this agreement. Settlement of our invoices is due within 30 days and we reserve the right to charge reasonable interest on overdue payments. Interest will be chargeable on a daily basis. We reserve the right to discontinue work on all current matters if any bill is not settled promptly.

We may also charge you for any disbursements we have agreed to pay on your behalf. We will notify you of these in writing, if they apply.

Section 4 also describes our ongoing service costs where we agree with you an ongoing review service.

As part of this agreement we will provide you with our services for as long as you ask us to. If you decide to end this agreement and have paid fees in advance for future advice, we will refund a reasonable amount of those fees.

## **Client money**

We **never** hold client money.

- 'Client money' is money that we receive and hold on your behalf. This can be in any currency, cash, a cheque or money in a bank account

### **You must not:**

- Make a cheque payable to us (unless it is for payment of fees due to us); or
- Give us a blank cheque; or
- Give us cash (unless it is for payment of fees due to us).

The following is **not** client money:

- Crossed cheques made payable to someone else, which you give to us to forward to them on your behalf;
- A cheque made payable to us as payment for our services to you. If we have agreed to be paid fees for our services, we may ask for the non-refundable portion of it ahead of delivering the service to you.

If you are uncertain about any of the above, please ask us.

## **Handling assets owned by you**

We can temporarily hold documents that evidence your ownership of assets, but you must make sure you have copies of them. We will return originals to you after using them to provide our services to you.

When we arrange investments for you, we will register these in your name. We will also make sure you receive either a contract note, documents of title, or certificates confirming that you own those investments. This paperwork will be sent to you by post as soon as possible after we receive it. If we are arranging a series of transactions on your behalf, we will normally keep all the documents until those transactions have been completed.

**You must never transfer ownership of any assets to us or to any company in which we have a controlling interest.**

## **Data protection**

We have issued you with a Data Protection Statement setting out how we collect and use data about you.

## **Communications**

If we need to contact you, we can either write to you or phone you. Please let us know which you prefer and if you want us to email or fax you. If you verbally ask us to do something for you, we will confirm this to you in writing to ensure we have understood your instructions correctly. If we give you advice we will normally confirm it to you in writing.

## **Provision of information by you**

We seek to ensure that any personal information we hold about you should remain accurate and up to date; as this could affect the advice we give you. Therefore, please let us know if there are any significant changes to your personal details, when they occur.

If we ask you to fill out any forms or documents, you must do this promptly, accurately and honestly. You may be committing a criminal offence by completing a form with information that is not accurate or truthful. We will not be liable to you if you suffer financially because you have not completed a form or document truthfully or accurately. As and when requested

you must provide instructions to us in a timely and clear manner during the course of your work.

When we first meet, we will agree the services we will provide to you. **If** we agree to provide you with ongoing reviews, we will regularly check that the information we hold on you is correct. You must tell us if we have got anything wrong.

### **Ending this agreement**

We may decide to stop acting for you at any time; if we do so we will write to you to confirm this. You can ask us to stop acting for you at any time, but you must do so in writing. We will keep a copy of this agreement on our files so that we have a copy of the terms on which we acted for you. Notices given by you under this agreement must be sent in writing by post. Notices will be treated as having been received by us on the second business day after you posted the notice to us.

We will have no authority to act for you after this agreement has ended. If the agreement is ended while we are providing services to you, we will finish providing the agreed services unless you ask us not to. You will have to pay any outstanding fees for our services even if this agreement has ended. Any fees outstanding at the date of termination will be due within 30 days of the termination date.

### **Law**

These terms of business will be interpreted and construed in accordance with English law and is subject to the exclusive jurisdiction of the English courts, except if your address is in Scotland, when the courts of Scotland shall have non-exclusive jurisdiction.