

IMPORTANT INFORMATION ABOUT OUR SERVICES

creatingmanagingprotecting

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+ WHO WE ARE AND WHAT WE DO?

- 1.1 We are a firm of independent financial advisers. We help our clients achieve their financial objectives by providing unbiased advice on financial products and services. With thousands of choices in the financial market today, our core research functions provide focus and clarity. Everything we do is about creating, managing and protecting our clients' wealth.
- 1.2 We are an appointed representative of TenetConnect Limited, which is authorised and regulated by the Financial Conduct Authority (FCA). The FCA is the independent regulator of financial services in the United Kingdom. TenetConnect Limited is entered on the Financial Services Register (www.fca.org.uk/register) under reference 149826.

+ WHO IS TENETCONNECT LIMITED?

- 2.1 TenetConnect Limited is wholly owned by Tenet Limited, which is a wholly owned subsidiary of Tenet Group Limited ('TGL'), a leading distributor of financial products and services in the UK. TGL is majority owned by the following corporate shareholders; AEGON UK Distribution Holdings Ltd (22%), Aviva Life & Pensions UK Limited (23%), Friends Life Limited (24%) and Standard Life PLC (25%). Aviva Life & Pensions UK Limited and Friends Life Limited are both companies within the Aviva plc group.
- 2.2 Their address is TenetConnect Limited, 5 Lister Hill, Horsforth, Leeds, LS18 5AZ. Tel: 01132 390011. To find out more about TenetConnect Limited and the support and backing they provide us with, please visit their website www.tenetgroup.co.uk/consumer

What can we do for you?

- 2.3 Our mainstream service is to act on your behalf for the purpose of arranging and advising on the following:
- Investments & Pensions, for example an ISA or Personal Pension Plan
 - Personal & Family Protection, for example a Life Assurance or Critical Illness Plan
- 2.4 For all the services described above, we will complete a detailed fact-find so we can understand your circumstances, specific needs and objectives. Following our research, we will provide a personal recommendation(s) for you to consider. With your agreement, we will then implement our recommendation(s) and arrange any products on your behalf.
- 2.5 Once your financial plans are in place, it is important to keep them under review. Subject to the type of services that you require from us, we can continue to act on your behalf through the optional Money Management Service, which is our ongoing service package. Alternatively, for those who prefer transactional or ad-hoc advice, we can provide our services as and when you need them. Ultimately, whichever type or level of service you require from us we will act in your best interests at all times. Further details about these and other related services we provide are contained in the pages below. This also confirms the typical cost and how you can pay us for them.



IMPORTANT INFORMATION

Before you consider our services in more detail, we would like to draw your attention to the following important information:

When we have discussed and agreed with you the services that we are to provide we will confirm this to you in a Client Agreement. This will describe the scope and specific services to be provided, the cost and how it can be paid for. It will also confirm how we use and store personal information that we collect from you in the course of providing our services. A copy of our standard Client Agreement is available on request.

From time to time it may be necessary for us to collect personal information from you, prior to concluding a written Client Agreement, to assess whether we are able to meet your needs. In this event we will clearly identify the data to be collected and will use it only for the purpose of assessing our ability to provide services to you.

Under the terms of Financial Conduct Authority (FCA) regulations, we will classify you as a retail client for investment and pensions business. As a retail client, you have the right to request re-classification as an elective professional client. This may be generally or in respect of a particular service, type of transaction or product, and is subject to the following:

- All requests for re-classification must be made in writing;
- We will consider such requests on a case by case basis against the criteria set out in FCA rules;
- We will confirm the scope of any re-categorisation along with the consumer protections you will lose as a result;
- You must keep us informed of any change to your circumstances that could affect your classification.

We will not advise you if you are experiencing difficulties managing debts. Free help and advice about managing your debts is available by contacting the Money Advice Service via its website; www.moneyadviceservice.org.uk/en/articles/where-to-go-to-get-free-debt-advice

+ INFORMATION ABOUT OUR INVESTMENT & PENSION SERVICES

- 3.1 We offer a range of services to help you meet your investment and retirement objectives. We provide independent advice, which means that our recommendations to you will be unbiased, unrestricted and based upon a comprehensive and fair analysis of the market. The amount we charge and the basis of the payment will depend on the service you choose and your individual circumstances.
- 3.2 We will discuss your payment options with you and answer any questions that you may have. We will let you know if you have to pay VAT on the cost of our service. It is possible that other costs, including taxes related to the business we conduct and products we arrange for you, will arise. These costs will not be paid by our firm but borne by you.



3.3 We may recommend investments in the IFSL Sinfonia Open Ended Investment Company (OEIC). This investment company has been jointly developed between BNP Paribas and Sinfonia Asset Management Limited, a subsidiary of Tenet Group Limited. We may also recommend products or services related to your investment and pension needs, which are not regulated by the Financial Conduct Authority. For example, cash ISAs, National Savings & Investment Products (NS&I), or Inheritance Tax Planning (IHT). A description of our Financial Planning Service and Money Management Service, their associated costs and payment terms, is provided below.

3.4 What can you expect to pay for our investment and pension advice?

Our typical fees for advice and arranging an investment or pension on your behalf are set out below.

3.4.1 Financial Planning Service

The service is suitable for clients that require financial advice with no ongoing service package. See **2.4** for our Advice Process and **3.7, 4.1, 5.1 and 5.2** for additional services.

A Set Up Fees:

3.5.1 Lump Sum Investments and Transfers	Typical Example	
Advising on and arranging lump sum investments or pensions, including top-ups to existing investments or pensions and transfers. Service typically suitable for those with an existing investment and/or pension portfolio, or a lump sum of £25,000 or more to invest.	Rate per Hour	Hours
	Admin £35	4.00
	Adviser £95	8.00
	Total excl. VAT	£900
3.5.2 Living in Retirement	Typical Example	
Advising on your living in retirement options and arranging retirement income products such as annuities or flexi-access pension drawdown. Service typically suitable for those with an existing investment and/or pension portfolio, or a lump sum of £25,000 or more to invest.	Rate per Hour	Hours
	Admin £35	8.00
	Adviser £95	18.00
	Total excl. VAT	£1,990
3.5.3 Regular Savings	Typical Example	
Advice and arranging a new regular contribution investment or pension plan, including a top-up to an existing arrangement. Service is suitable for those who only want to save a regular amount, for example every month by direct debit. It would typically suit those with a budget of at least £200 per month for a new regular investment or pension and those looking to top up an existing arrangement with at least another £50 per month.	Rate per Hour	Hours
	Admin £35	2.00
	Adviser £95	6.00
	Total excl. VAT	£600

B Ongoing Fees:

There are no ongoing fees.



3.5.1 Money Management Service

The service is suitable for clients that require financial advice with an ongoing service package. The Money Management Service is typically suitable for clients with £50,000 or more invested for long-term growth and/or income. See 2.4 for our Advice Process and 3.7, 4.1, 5.1 and 5.2 for additional services.

A Set Up Fees:

Refer to Table 3.4.1 A on the previous page.

B Ongoing Fees:

 Investment Version	0.50% per annum**
Our Money Management Service is available for 0.50% of the value of your investments every year and is <u>charged monthly at the rate of 1/12th of 0.50% per month</u> .** For example, if your investments were worth an average of £50,000 over a 12-month period, the average monthly charge would be £250 / 12 = £20.83 per month.	- No minimum term - No cancellation notice - No cancellation fee
 Tax & Strategy Version	£60 per month excluding VAT
Our Money Management Service is available for a fixed monthly fee of £60 excluding VAT. The Tax & Strategy version is suitable for clients that require ongoing advice on tax and strategy and do not have investments.	- No minimum term - No cancellation notice - No cancellation fee

3.5.2 The Money Management Service annual fee includes the following services:

 = Investment Version OR  = Tax & Strategy Version

A Financial Advice

We provide ongoing financial advice by using sophisticated financial planning software and lifetime cash-flow modelling techniques to build and develop your Financial Plan. Your Plan should be reviewed every 12 months or sooner if the need arises.

B Financial Updates

We typically monitor the performance and suitability of your investments every quarter and provide a written update every 6 months. This includes a Portfolio Report and/or Investment Tracker Report. We also keep you informed about any relevant news and legislative changes.

C Investment Maintenance

We may rebalance your investments and advise you to replace any retail investment funds we identify as unsuitable. This service applies to pension portfolios, ISAs, investment bonds and wrap accounts. It does not apply to cash, direct property investments, structured products, discretionary portfolios and specialist investments such as venture capital trusts.



D **Adviser Support**

You can ask for information about your investments and pensions at any time. We can also provide information to third parties such as your accountant or solicitor. For example, helping to complete your tax return or updating your Will.

E **Secure Client Portal**

Important documents will be uploaded to a Secure Client Portal for safe storage. You will receive an email whenever a new document is added to your password protected Portal.

3.5 **What are your payment options for our services?**

- We accept direct payment by cheque, debit card, or bank transfer.
- We do not accept cash or credit cards.
- We will tell you if it is possible to settle our fees through a deduction from your investments/pensions.

3.6 **Other benefits we may receive**

If we take over the servicing rights of your existing arrangements that were arranged by another firm, we may be entitled to receive an on-going payment as a result. This is commonly referred to as 'trail commission'. Where this is the case, we will offset the amounts received against our on-going service fees. For example, if our on-going service fee is £500 and we receive £200 trail commission from existing arrangements retained as part of your portfolio, the net fee due to us would be £300 (exc. VAT). Some of the firms whose products we recommend provide us with access to training and software which allows us to offer you a better service. Some of the costs of these benefits may be passed onto you as part of the total charges you pay, should you choose to purchase a product from one of these firms. Further information regarding these arrangements is available on request.

3.7 **Other Specialist Services**

As part of the TenetConnect Limited Network of Financial Advisers, we have access to support services and specialist expertise you would normally expect from a large organisation. Where it is in your best interests, we may offer to refer you to another firm within the same Network. With your permission, the other firm may carry out research on our behalf or alternatively advise you directly. The total cost of this service, including our fees for any preparatory work the other firm relies on, will be no higher than our standard tariff of fees and charges stated above.

+ **INFORMATION ABOUT OUR INSURANCE SERVICES**

4.1 **Personal and Family Protection**

We offer products from a range of insurers for Life Assurance, Critical Illness Cover, and Income Protection Insurance.

4.2 **How much do we charge for our insurance services?**

We do not usually charge a fee for advice and arranging an insurance product. We may receive commission from the insurer and this is reflected in the premium amount you pay to them. The amount of commission we receive will vary depending on the type of contract, term of the cover and the premium amount.



We will tell you how much commission we expect to receive before we transact business for you. You will receive a quotation, which will tell you about any other fees relating to any insurance policy we arrange for you.

+ INFORMATION ABOUT OUR OTHER RELATED SERVICES

5.1 Non-Advised Services

We will tell you how we get paid and the amount before we carry out any business for you.

5.2 Credit Broking

We are also credit brokers. This means that if you require a loan other than a mortgage (for example, a personal loan), we can refer you to a specialist third party who can discuss your specific needs with you. We will not advise you on this type of borrowing and you will need to make up your own mind whether to go ahead or not.

+ WHAT HAPPENS IF YOU HAVE A COMPLAINT?

6.1 If you are unhappy with the service you have received or a product that we have arranged on your behalf, a copy of our complaints procedure, which sets out how we will handle your complaint, is available upon request.

6.2 If you would like to make a complaint please contact us either in writing to:

Complaints

TenetConnect Limited

5 Lister Hill

Horsforth

Leeds, LS18 5AZ

Or by e-mail: complaints@tenetgroup.co.uk; or by telephone: **0113 2390011**.

6.3 If we are unable to settle your complaint or you are unhappy with our response, the Financial Ombudsman Service may be able to help. We will explain how at that point. If you require further information about the Financial Ombudsman Service, you can contact them directly:

Tel: 0800 0234567

Website: www.financial-ombudsman.org.uk

+ ARE WE COVERED BY THE FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)?

7.1 Yes, we are covered by the FSCS. You may be entitled to compensation from the scheme if we are unable to meet our obligations. This will depend on the type of business and the circumstances of the claim. The FSCS only pays compensation for financial loss and the limits are per person per firm, and per claim category, as listed below:

7.2 Investments: Arranging and advising on most types of investment (e.g. an ISA) is covered up to a maximum limit of £50,000 per person per firm.

7.3 Long Term Insurance Contracts: Arranging and advising on long term insurance contracts (e.g. a life insurance policy, personal pension or annuity) is covered for 100% of the claim without upper limit.

Further information about the FSCS is available from their website: www.fscs.org.uk