



JEM Financial Planning Ltd

# VALUE SERVICE PROPOSITION

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With so many financial products and solutions available on the market today and with the ever increasing needs of clients, it is important for you to know exactly what service we provide, how our ongoing relationship will work and how much our services will cost.

For private clients throughout the UK who seek to be better informed and empowered to reach their financial goals, JEM Financial Planning Ltd offer a unique approach to wealth management.

Unlike many other Financial Advisory firms, JEM Financial Planning Ltd takes technology one step further. Through our use of a single integrated Wealth Platform, we can provide our clients with straightforward and transparent advice in a simple and convenient way.

We are continuously searching for better value and choice for all and we are agile enough to respond to opportunities quickly.

**GETTING TO KNOW YOU**

**GETTING TO KNOW YOU AND RESEARCH**

We spend time talking to you and asking questions in order to really understand what you want to achieve financially both now and in the future. A major part of this is to understand exactly your views on the risks concerned and how this will help you to realise your objectives.

Once we have a clear picture of you and your objectives, we will carry out further research and analysis of any of your existing financial products to establish if these are on track to achieve your objectives.

**RECOMMENDATION**

We will provide specific recommendations of any actions you should take. This may include changing existing investments, taking out new investments, or completely stopping others. Once we have agreed with you the way forward we will implement our recommendations.

**REVIEW**

Once the initial part of your planning has been completed, you will need to choose how you want us to deal with you in the future by selecting one, or a combination of, our ongoing service offerings.

## SERVICES

JEM Financial Planning Ltd is permitted to advise on and arrange (bring about) deals in investments and pension contracts from the **whole of the market on an independent basis.**

### **OUR SERVICE TO YOU WILL SEE US;**

- Gather and analyse the personal information you have provided, as well as assessing your attitude towards investment risk and your capacity for loss.
- Recommend and discuss any action we think you should take in those areas and with your agreement, arrange relevant solutions for you using the information you have disclosed. We may also provide recommendations on areas we feel are relevant to you, even though you may have not requested us to do so.

With regard to investments and pensions, which we have arranged for you, these will not normally be kept under review unless you choose one of our ongoing service propositions. Should you require a review then do contact us to arrange one. We would recommend as a minimum that you review your investments and pensions annually.

We also offer a non-advised service.



## SERVICES

**ONGOING SERVICE AND REVIEWS**

Your financial and personal objectives may change over time due to changes in your lifestyle or circumstances. We believe it is essential to ensure that the investment portfolio we recommend continues to meet your lifestyle and investment objectives.

**Our ongoing review service offers;**

- Structured reviews
- Assessment of your current circumstances and to make any changes to your plans that are required
- 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

We recognise that all clients do not have the same service requirements therefore even though we do provide a guideline by way of our different propositions, you are free to choose the level of service that best suits your needs. Our charges are guaranteed not to increase within the first 12 months of your contract with us. Should we need to increase our charges after this period, you will be given notice of this fact and the opportunity to decide whether to continue with the revised level of charges. It should be noted that it is not compulsory for you to sign up to one of our services and we do offer a transactional only service.

## INDEPENDENCE

### 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.
- We can offer products from a single insurer for non-investment insurance contracts. We only offer our own products for non-investment insurance contracts.

**INDEPENDENCE****WHICH SERVICE WILL WE PROVIDE YOU WITH?****Investment**

- Independent advice - we 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 eg. 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.

**OUR SERVICES AND COSTS****WHAT WILL YOU HAVE TO PAY FOR OUR SERVICES?**

- You will pay for our service on the basis of a fee, an adviser charge or a combination of these.
- We will discuss your payment options with you and answer any questions you may have.
- All fee amounts, quoted are exclusive of VAT, expenses and disbursements. These will be added to the invoice if applicable.

**ADVISED SERVICES**

For our advised services you will pay us via an adviser charge.

**SINGLE PREMIUM INVESTMENTS**

Our Initial advice service is 2% of the amount invested. As an example, if we arrange an investment on your behalf for £20,000, our implementation fee would be a maximum of £400.

**REGULAR PREMIUM INVESTMENTS**

Our charge for setting up a regular investment plan is £300, this can either be paid from the plan or by yourself upfront. In the event that our recommendations are not accepted we reserve the right to charge a fee of up to £300 for gathering information about your circumstances and needs.

There is a setup fee for a non-advised Impulse Save offering of 1% initial and 0.5% ongoing.

*“We will confirm the actual rate we will charge in writing before beginning work. 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.”*



## OUR SERVICES AND COSTS

### **'NON ADVISED' SERVICES**

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

### **OTHER BENEFITS WE MAY RECEIVE**

We sell a range of products from a range of product providers. We may receive certain non-monetary benefits from these providers which are used to enhance the quality of service we provide for you. Other benefits we may receive include access to technical support or the supply of product literature. Further information regarding any of these arrangements is available on request.

### **REGULATION**

JEM Financial Planning Ltd is Authorised and Regulated by the Financial Conduct Authority with the Reference Number 930071 at Halfway House, 89 High Street, Broadway, Worcestershire, WR12 7AL. The Financial Conduct Authority (FCA) are located at 25, The North Colonnade, Canary Wharf, London E14 5HS. Our permitted business is pensions, investment, mortgage and protection advice.

You can validate this on the FCA's website

<https://register.fca.org.uk> or by contacting the FCA on 0800 111 6768.

**OUR SERVICES AND COSTS****GENERAL INSURANCE AND PROTECTION SERVICES AND COSTS**

Similar to our investment services, we will provide you with a personal and financial review prior to making any recommendations to you. Should you accept our recommendations we will arrange the implementation of 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.

**CHARGES FOR OTHER WORK**

Specific work not covered by this fee schedule will be charged at our hourly rates shown below, depending on the type of work being carried out.

- Independent Financial Adviser £200 per hour
- Administrator £50 per hour

Annuities will incur a charge of no more than 1% of the value of the purchase funds. As an example an annuity with a purchase price of £100,000 will incur a £1,000 fee (our minimum fee is £500 per pension).

Probate services, including date of death valuations and third party trust advice, will be charged at the appropriate hourly rate, or as otherwise agreed. Typically it will take approximately 5 hours to complete a probate case so an example charge would be £1,000.

## OUR SERVICES AND COSTS

### CLIENT MONEY

**JEM Financial Planning Ltd does not handle client money.** We will never accept a cheque made out to us or handle cash unless it is a cheque in settlement of fees, charges or disbursements for which we have sent you an invoice. If you do send us money, this may delay your transaction as we may have to return this money to you.

### NOMINEE AND SAFE CUSTODY SERVICES

We do not safeguard or administer client assets but we may arrange business through platforms, which will provide custody services for your assets. Where this is the case, the legal title of investments will be registered in the name of the third party's nominee.

For non-platform business we will make arrangements for your investments to be registered in your name unless you first instruct us otherwise in writing.

### INSTRUCTIONS

To avoid any disputes we require our clients to give us instructions in writing / email in respect of all investment transactions. We can commence a life or pension policy by verbal instruction as long as this is subsequently confirmed in writing. All advice given will be provided in writing, if given verbally it will be confirmed in writing subsequently to ensure clarification and understanding.

**OUR SERVICES AND COSTS****CLIENT CLASSIFICATION**

In providing investment and pension services to you, we will categorise you as a 'retail client'. The type of client category will determine the level of protection afforded to you under the regulatory protections available to you. These are determined by this category and it will be the highest available.

Where we have categorised you other than as a 'retail client' you may request re-categorisation under a client category which benefits from a higher degree of protection. However, we reserve the right to agree to such re-categorisation on a case-by-case basis, and where we agree to do so it does not necessarily mean that you will have a right of access to the Financial Ombudsman Service.

**OBJECTIVES AND RESTRICTIONS**

Following the issue of this document, any subsequent advice or recommendation offered to you will be based on your stated financial objectives, an agreed acceptable level of risk and any instructions you may wish to make regarding the type of investments or policies you are willing to consider. Details of your stated investment objectives will be included in our report and recommendations.

Unless confirmed in writing to the contrary, we will assume that you do not wish to place any restrictions on the advice we give you.

OUR SERVICES AND COSTS

**ACCOUNTING FOR YOU**

We will confirm to you in writing the basis of our reasons for recommending the transactions executed on your behalf.

We will also make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. We will forward to you all documents showing ownership of your investments as soon as practicable after we receive them. Where a number of documents relating to a series of transactions is involved, we will normally hold each document until the series is complete and then forward them to you.

**FURTHER CONTACT AND ADVICE**

You, or we, may terminate our authority to act on your behalf at any time. Three month notice of this termination must be given in writing and will be deemed to be effective from the date of receipt. Termination will not prejudice the completion of any transactions already initiated on your behalf or any rights or obligations already arising, unless you specifically request us to discontinue processing that transaction. You will remain liable to pay for any transactions made and/or services carried out prior to termination and any adviser charges or other fees which may be outstanding.

**FEES FOR ONGOING SERVICE  
AND REVIEWS**

<b>SERVICE PROPOSAL SCHEDULE</b>	Bespoke	Entry	Transactional Only	Non Advised service
Investment Amount	£75,000	£0 - £75,000	N/A	
24 hours access to your portfolio via your own personal client website	✓	✓	✓	✓
Secure messaging and updates	✓	✓	✓	✓
Access to all information on mobile devices	✓	✓	✓	✓
Access to our support team	✓	✓		
Professional expertise and governance embedded into our investment	✓	✓		
On-going expert Support	✓	✓		
On-going access to your adviser	✓			✓
<b>Review meeting annually, including:</b>				
Review of objectives	✓	✓		
Review of risk profile	✓			
Review of asset allocation	✓			
Review of tax changes	✓	✓		
Updates & Valuations	✓	✓		
Comprehensive Financial Health Check	✓			
Professional adviser liaison	✓	✓		
Estate Planning	✓			
Income/expenditure review and forecasting	✓			
Impulse save	✓	✓		
Minimum cost	£500.00	£300.00	£300.00	1%
Cost based on the total value of your investments	0.75%	0.75%	£Nil	0.5%

*Fixed fees will always be negotiated in advance of work being undertaken.*



## OUR SERVICES AND COSTS

**EFFECTS OF CANCELLATION**

If you have elected to pay for the advice you receive via instalments (i.e. if you are investing via a regular premium contract) the full amount of the adviser charge will need to be paid irrespective of whether:

- The recommended product(s) is/are cancelled before the amount is fully paid and /or
- you subsequently decide to transfer your business to another firm/ financial adviser any outstanding amounts, as at the date of cancelling the recommended product/ transferring to another firm or adviser, will be due to be paid in full within 28 business days of the termination/transfer date. An invoice will be raised for the full outstanding amount. As the product provider will be facilitating payment of the agreed initial adviser charge in the event of you cancelling this contract, the product provider may choose to refund the investment 'net' or 'gross' of any agreed adviser charge.

**OUR SERVICES AND COSTS****WHAT TO DO IF YOU HAVE A COMPLAINT?**

If you wish to register a complaint please contact us in writing to JEM Financial Planning Ltd, Halfway House, 89 High Street, Broadway, Worcestershire, WR12 7AL, or telephone on 01242 279751 or by email at [ashley@jemfinancial.co.uk](mailto:ashley@jemfinancial.co.uk) giving details of your complaint.

We will provide you with a copy of our formal complaints procedure upon request or upon receipt of a complaint. If we are unable to resolve a complaint to your satisfaction you may have the right to take your complaint to:

**Financial Ombudsman Service**

South Quay Plaza, 183 Marsh Wall, London, E14 9SR

Telephone: 0800 023 4567

Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

**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 for any reason we cannot meet our obligations for products and services covered by the FSCS. This will however depend on the type of business and the circumstances of the claim as certain investments may not be covered or are outside the jurisdiction of the scheme. Most types of investment business are covered up to a maximum limit of £85,000.

Further information about compensation scheme arrangements is available from the FSCS at 7th Floor, Lloyds Chambers, Portsoken Street, London E1 8BN. Telephone 020 7892 7300 or 0800 6781100, website [www.fscs.org.uk](http://www.fscs.org.uk).



**OUR SERVICES AND COSTS****RIGHT TO WITHDRAW**

In the case of many retail investment products - such as personal pension schemes, investment bonds and collective investment arrangements (e.g. unit trusts), a right to withdraw or cancel the contract within a specified period is normally provided. Details of such rights are ordinarily contained in the product literature (e.g. Key Features document) and/or we may provide details of such rights in a separate communication. In the case of any non-retail investment products e.g. an ISA wrapper, we will inform you in writing of any right to withdraw or cancel you may have or, if it is the case, we will inform you in writing that no such rights will apply.

**INVESTMENT RISKS**

All investments carry a degree of financial risk that will usually increase in line with the potential rate of return on a particular investment (i.e. the higher the level of potential return, the higher the level of risk you may have to take). Any investment linked to assets that may rise and fall in value (such as equities) may itself fall or rise along with the value of these assets. You should ensure that you are fully aware of the risks associated with the product and are content to accept the risks involved.

**OUR SERVICES AND COSTS****COMMUNICATION**

We will communicate with you in English, both verbally and in writing in all cases. We consider emails to have the same status as written documents on the understanding these are received from a previously confirmed e-mail address. We are unable to provide a guarantee that any e-mail sent will be received, or that the contents of any such messages will remain private or unaltered during internet transmission. We accept no liability for any damages that you or any others may suffer as a result of the alteration or loss of confidentiality of any emailed information. We will not be responsible for any damage caused by a virus or alteration by a third party after it is sent. We recommend that you have reasonable virus detection and protection measures when accessing e-mails from us.

**IDENTITY AND ADDRESS VERIFICATION**

To enable us to verify your identity and confirm your address in line with UK Anti-Money Laundering directives we will collect and retain evidence of your identity. You will be asked to produce the required evidence at periodic intervals to satisfy these requirements or we may use the services of a third party provider of an electronic verification service or information reference agency. By signing this agreement you agree that we can gain an information report from such an agency to enable us to fulfil our obligations and responsibilities as specified by the Financial Services Authority. The search report requested will be specifically restricted to gaining identity and address information only. An electronic search will leave a “footprint” on your profile that such a report has been requested, but we can assure you that this will have no detrimental effect on your overall individual profile. We will advise accordingly if additional documentation is required from you.

**OUR SERVICES AND COSTS****WEBSITE ACCESS AND ELECTRONIC RECORDS**

We will use all reasonable endeavours to ensure the accuracy of any information placed on our website. The values quoted will rely on data provided by third parties and this cannot be updated on a real-time basis and so we can make no representation, or provide any warranty, about the accuracy of the financial information contained on the site. Please contact us for a written valuation if you require one. Errors and omissions excepted (E&OE). Best endeavours will be made to ensure that the website is available 24 hours a day 365 days a year. However the site may become unavailable due to maintenance, upgrade or circumstances outside of our control. We do not accept any liability for any losses or damage arising due to the unavailability of the website.

**LEGAL GOVERNANCE**

This Client Agreement is governed by and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

**YOUR DUTY TO GIVE INFORMATION**

It is essential that you are aware of your duty to provide full details of ALL factors which an insurer/ company may wish to consider in relation to any proposal that you make. All answers given on a proposal form and any other statements made by you to us are your responsibility.

**FAILURE TO DISCLOSE MATERIAL FACTS CAN HAVE SERIOUS REPERCUSSIONS.**



OUR SERVICES AND COSTS

**PROCEEDS OF CRIME ACT**

We are obliged to report to the National Criminal Agency any evidence or suspicion of money laundering at the first opportunity and we are prohibited from disclosing any such report.

**CONFLICTS OF INTEREST**

Occasions may arise where we or one of our other clients 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 clients 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.

**“It is essential that you are aware of your duty to provide full details of ALL factors which an insurer/company may wish to consider in relation to any proposal that you make”**

**CLIENT AGREEMENT - CLIENT COPY**

I/We would like to subscribe to the following ongoing service option: (please tick appropriate box)

**Non-Advised**

I/We understand that the fee for this service is 1% initial and 0.5% ongoing.

**Transactional only Client Service Option**

I/We understand that transactional only does not involve any on-going service and there is no fee for this however, I understand that an initial adviser charge will apply. The agreed fee is £

**Entry Service Proposition**

I/We understand that the fee for this service is 0.75% of the value of the relevant investments each year subject to a minimum of £300.

**Bespoke Service Proposition**

I/We understand that the fee for this service is 0.75% of the value of the relevant investments each year, subject to a minimum of £500.

I/We wish for the cost of the on-going service to be paid by deduction from the policies we hold.

I/We wish for the cost of the on-going service to be charged directly to me on a monthly/yearly basis.

I/We require all of the literature and policy documents to be uploaded to my personalized and unique website.

I/We require the advice given by JEM Financial Planning Ltd to be limited to regulated products only. This will exclude EIS, VCT UCIS, Commercial Mortgages amongst others.

**Signed:**

**Print Name:**

**Signed:**

**Print Name:**

**Address:**

**Signed On Behalf Of Our Firm:**

**JEM Financial Planning Ltd**

**Signed:**

**Date:**

**CLIENT AGREEMENT – OFFICE COPY**

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**Signed:**

**Date:**