

ABOUT OUR SERVICES AND FEES – Simply Retirement

This document forms part of our agreement with you. For your own benefit and protection you should read About Our Services and Fees carefully before signing our Client Agreement. If you do not understand any point please ask for further information.

1. Whose products do we offer?

Investment

- Independent advice** – We give advice in relation to investment products based upon research of a sufficiently diverse range of products available within the market.
- Restricted advice** – We give advice in relation to investment products based upon research of a range of products available in the market, but we do not consider all providers or products in the market. You may ask us for a list of the companies or funds that we offer advice on. We focus on providing Pension and Investment Advice Only.
- Non-advised service** - You will not receive a personal 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 are insurance intermediaries and we act for you, the customer.

- We give advice in relation to contracts of insurance on the basis of an unlimited analysis of the market.
- We give advice in relation to contracts of insurance from a limited number of insurers. We will provide the list of the insurers we offer insurance from upon request.
- We give advice in relation to contracts of insurance from a single insurer.

2. What will you have to pay us for our services?

Investment

1. You will pay for our services on the basis of the work undertaken for you. 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.
2. Please note that depending on the type of product, there may be other costs or taxes that are not paid through us or imposed by us.

Non-advised services

3. We do not have a set cost or charge in relation to non-advised services. The amount you will pay will be dependent upon the type of transaction and value of the transaction that you engage us to implement. We can be paid in the form of a fee payable by you or by commission paid by the product provider. If you choose for us to be paid by commission, this does not mean you are not paying us, as the commission paid will be reflected in the charges that the provider makes against your transaction.
4. We will discuss your payment options with you and answer any questions you have. If we are to be paid by commission we will tell you the amount we will receive. If we are to be paid for implementing a transaction by a fee payable by you we will not complete any business until we have agreed with you how much this will be and how we are to be paid.

The Cost of Our Non-Advised Services:

5. **Non-advised service - Annuity**

Service	Commission
Initial conversation to help you decide how to proceed and introduce our service.	At our own expense – No Charge
Provide you with information /quotes based on the information at hand to help you understand your options.	At our own expense – No Charge
Provide you with assistance answer your questions and provide reassurance.	At our own expense – No Charge
Obtain basic information and paperwork required from your current pension company.	At our own expense – No Charge

Explore relevant issues with you such as health and lifestyle.	At our own expense – No Charge
You decide how we should be paid (the default is commission, unless stated otherwise)	
Research the whole market for the best annuity rates	A commission payment payable from the provider you select.
Present our Research <ul style="list-style-type: none"> Show you our research Provide bespoke and personal quotes for you. Report the amounts from the 'top' three companies researched. <p>Our research is 'whole of market'.</p>	<p>Between 1% and 2.5% of the total annuity value. The typical % rate charged is 1%.</p> <p>Subject to a minimum charge of £300*</p> <p>For example, an annuity of up to £12,000 the charge would be £300 (the minimum).</p> <p>For an annuity of £50,000:</p> <p>At a rate of 2.5% the charge would be £1,250</p> <p>At a rate of 1.5% the charge would be £750.</p> <p>At a rate of 1% the charge would be £500.</p> <p>We may receive less and will detail the specific amount on a quotation. The annuity payments shown will include the commission / cost.</p>
We will now obtain your commitment that you wish to proceed and our work becomes chargeable.	
Provide you with the annuity quotes from the company you select, with application forms.	Included in the charges above.
Assist you to complete the application forms and paperwork – Telephone Support	Included in the charges above.
Implement the annuity application, arrange for the movements of funds and payments to your account.	Included in the charges above.

*We are typically paid a commission payment from the annuity provider you select. We will disclose with the application forms, exactly how much they will pay us. This varies from one provider to another. However, typically we would receive 1% commission up to a maximum of 2.5% with a minimum payment of £300. The commission payment is factored into your annuity rate.

6. *Non-advised service – Pension and Drawdown*

Non – advised Pension and Drawdown Service	Fund Value * (net of tax free lump sum)	Fee - % of funds
<p>We will provide you with information only to allow you make a decision. We will use a filtered panel of providers from the whole market to provide you with quotations for comparison.</p> <p>We will suggest a portfolio to meet your needs.</p> <p>On receipt of your commitment to proceed we will assist you with the paperwork to complete the transaction and arrange the movement of funds. At this time the charges become payable.</p>	£50,000 to £80,000	2.0% £50,000 @ 2% = £1,000
	£80,001 to £130,000	1.5% £80,001 @ 1.5% = £1,200
	£130,001 to £200,000	1.0% £130,001 @ 1% = £1,300
	£200,001 to £500,000	0.8% £200,001 @ 0.8% = £1,600
	Over £500,000	negotiable
	15% of the 1 st year's regular premiums with a minimum fee of £200. For a monthly contribution of £112 we would receive £200.	

The fee in this instance can be paid from your pension funds. It will be taken as a one-off initial charge. Should you prefer you can make this payment from your own pocket. We reserve the right not to transact business on a Non Advised Basis if we feel that it is not in a consumer's best interest.

Additional Services – Non Advised Information Services

Additional Services	Fixed Fee - Charge
Pension Transfer Review – Transfer Value Analysis Report for Defined Benefit (to ascertain the Critical Yield to consider a transfer)	£500 per arrangement.
Portfolio Analysis (X – Ray to consider the risks of current portfolio)	£200 per policy (with a minimum fee of £300)
Risk Profiling and Portfolio Planning (Review)	£500 for the first policy and £250 for subsequent policies.
Review adequacy of funding for Retirement (to consider existing pension plans and review potential retirement income shortfall)	£300 (+ £100 for additional policies)
Personal Pension Switching (Money Purchase Plans – this is a cost analysis only)	£200 per plan with a minimum report fee of £300. This is a report to identify if you should switch arrangement or not.

Settling your non-advice charge.

7. After having agreed to proceed and chargeable work is carried out, you will be charged whether you decide or not to implement the proposed transaction. You will be charged and presented with an invoice if you do not return your application within 21 days from the date of our letter. You may decide to settle your non-advice charge by way of a single payment either by cheque or bank transfer.

Advised services

8. You will pay for our services on the basis of the work undertaken for you. Generally this will relate to the advising on and arranging of financial products on your behalf.
9. We will discuss your payment options with you and answer any questions you have. We will tell you the specific amount payable before we carry out any chargeable work for you.

The cost of our services

10. Our standard charges are broken down as follows:

Service	Advice Charge	Note	
Initial consultation (30 min) to explain what it is we do and to obtain information about you that will allow us to establish if we can assist you and indeed that you want our assistance.	At our own expense – No Charge	At the end of the meeting we will agree how you wish to proceed.	
Collection of your existing policy details and investigation of plans.	At our own expense		
Basic reporting of your current plans.	At our own expense		
Providing an overview of your options and discussing these. Obtaining your agreement and commitment to take matters forward.	At our own expense		
Completing a Fact-Finding exercise to record your objectives, goals, risk profile and current personal and financial circumstances.	Charged at £150 per hour Average: 1 hour telephone appointment. Typical Fee for this work is £150	The value of any implementation fee will be used to offset these fees. VAT may apply in circumstance where no transaction takes place.	
Provision of a detailed specific recommendation or recommendations report on how best to address meet your objectives / goals. This may be 'focused' on an area of your choice, such as retirement planning.	Charged at £150 per hour Average: 4 hour per recommendation Typical Fee for this work is £600	The value of any implementation fee will be used to offset these fees. VAT may apply in circumstance where no transaction takes place.	
Post Retirement - Implementation of any agreed personal recommendations.	Charged as % of Lump Sum		
	Fund Size	Fee (% of fund)	
	Up to £79,999	£50,000 charged at 4% = £2,000 with a minimum of £2,000	
	£80,000 up to £129,999	£80,000 charged at 3% = £2,400	
	£130,000 up to £199,999	£130,000 charged at 2% = £2,600	
	£200,000 up to £499,999	£200,000 charged at 1.5% = £3,000	
Over £500,000	Negotiable	Where a recommendation leads to the implementation any fee charged above will be rebated against this. Any fees become payable within 3 weeks of the work being completed. For 'Pension Transfers' we have a minimum charge of £3,000 for Advice.	
Pre-Retirement Wealth Planning. Arrange / Create a new investment or pension portfolio. (Implementation of Personal Recommendation)	First £200,000	2% with a minimum of £750. For investments up to £37,500 we charge £750 (the minimum). For an investment of £100,000 @ 2% = £2,000	Where a recommendation leads to the implementation any fee charged above will be rebated against this. (For example if you have paid £750 for our fact-finding and advice service and we then implement your investment of £250k and we receive £7,500 and rebate your £750.
	Next £300,000	Charged at 1% For example an investment of £400,000 the charge would be £6,000	

	Next £500,000	Charged at 0.5% For example an investment of £750,000 the charge would be £7,250	For 'Pension Transfers' we have a minimum charge of £3,000 for Advice.
	Over £1m	Negotiable	
	25% of the 1 st year's regular premiums. For a monthly contribution of £200 we would receive £600.		
Wealth Planning – Regular Premiums	25% of the first year's premium With a minimum Fee of £750.		For a monthly premium of up to £250 we would charge the minimum fee of £750. For a monthly premium of £500 the charge would be £500*12*25% = £1,500

Ongoing service to monitor your policies and products to make sure that they continue to meet your requirements and needs.	Engaging us to provide you with an ongoing service is OPTIONAL. If you wish to receive an ongoing service there will be an additional charge. Please see the "Payment for ongoing services" section of this document for more details and before making a decision.
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Note: VAT may apply in some circumstances. We will tell you if VAT is to be paid.

Your payment options

Settling your adviser charge through a single payment

11. Whether you buy a product or not you will be required to pay us an adviser charge for our advice and services, this will become payable on completion of our work. You may decide to settle your adviser charge by way of a single payment either by cheque or bank transfer. Where you have purchased a product you may also have the option of paying our adviser charge by a single deduction from the product.

Settling your adviser charge by instalments

12. In the case of regular premium products, you may have the option of paying our adviser charge over an agreed period of time but within 12 months of our advice. We will agree with you the amount and timescale of payment that is best for you. The instalments only cover the adviser charge and will not cover the cost of any ongoing service, which will be agreed with you separately.

- a. ***Paying by instalments through your recommended product***

Some regular premium product providers will accept your specific instruction to pay our adviser charge from the product you have purchased. They will require you to instruct them of the amount to be paid for each instalment and the number of instalments to be made.

While this option means that you will not pay us up front, it does not mean that you are not paying us. Our adviser charge will be paid indirectly through the product deductions. These deductions could reduce the amount left for investment.

- b. ***Paying by other arrangements***

We can facilitate payment by instalments through a direct debit or standing order agreement.

Keeping up with your payments

13. It is important that where you have decided to pay your adviser charge by way of instalments, you keep up with your payments. Where you do not keep up with your payments, the total outstanding amount will become immediately payable on demand.

Payment for ongoing services

14. Any ongoing service is optional.
15. We provide three levels of ongoing service. Where you request and we agree to provide an ongoing service to you there will be an additional charge for this. We will confirm the rate, frequency and length of this ongoing service before it starts.
16. We can only provide you with the Restricted Review Service if you are with one of our Select Product Providers having used our Restricted Advice Service or a client with an Aegon or Liverpool Victoria Plan.

Service Level	Details	Restricted
Standard *	<ul style="list-style-type: none"> • Telephone and email support - Available for telephone appointment only for annual discussion. (1 hour) at client request. • 1 extra telephone call during the year. Calls returned in 4 working days. Up to 30 minutes 	<p>See table below</p> <p>With a minimum of £375 per year</p>

	<ul style="list-style-type: none"> • Available 9am to 8pm for booked calls. • Annual Statement (Collate and Issue Valuation of Holdings) • Summary of current position • Acting as agent between provider and client. Instruct provider about required changes and deal with administration. • Analyse investment risk and portfolio in the context of the current plan only. • Mifid Services Only – Provide Ex Ante and Post Ante costs disclosure 	
Bespoke *	No predetermined service. To engage on a time spent basis and previously agreed.	By Negotiation.
*these service levels are not an Ongoing Annual 'Review' which would include a Periodic Assessment of Suitability		
Standard Plus	This is the 'standard' level of service but includes a periodic assessment of the ongoing suitability of your investment. This is an Annual Review.	An additional 0.5% of the Investment per year.

The menu shows you our minimum cost for the on-going levels services on offer. We reserve the right NOT to charge you the minimum fee for our Standard 'Restricted' service (£375) if you have selected a payment from your funds as a percentage based charge (see below). This will be judged on a case by case basis and may take into consideration any period of poor performance that has reduced your funds or the impact of withdrawing funds / income from your plan.

We can build any on-going servicing / review and administration cost into your contract. To provide you with our 'standard' service we would include the following cost payable from your product funds each year. The amount of income we receive is linked to the size and performance of your funds.

To receive our 'standard' level of ongoing service we charge the following percentages:

Size of Fund	Fee – percentage of funds Select Service Level
Up to £49,999	1.2% (e.g. £31,250 @ 1.2% = £375) with a minimum of £375
£50,000 to £79,999	0.75% (e.g. £50,000 @ 0.75% = £375) with a minimum of £375
£80,000 to £129,999	0.5% (e.g. £80,000 @ 0.5% = £400) with a minimum of £375
£130,000 to £199,999	0.5% (e.g. £130,000 @ 0.5% = £650) with a minimum of £375
£200,000 to £499,999	0.4% (e.g. £200,000 @ 0.4% = £800) with a minimum of £375
Over £500,000	Negotiable
Standard Plus	An additional 0.5% per annum of the value of your funds.

17. Please note that if you pay for ongoing services on a percentage basis the amount we receive may increase as the fund value increases, and conversely reduce if the fund value falls.
18. The ongoing service charge can be paid by way of a deduction from your investments or by direct payment from you under a bank transfer or standing order as an annual or monthly payment schedule. Any payments will be payable in advance of us providing the review service in each period.
19. An ongoing service can be cancelled by either party by providing 30 days written notice of cancellation. This will be subject to the delivery of any outstanding items by us, and any settlement of monies due for the ongoing service by you.
20. Please note that VAT may apply to our ongoing service fees. We will tell you if VAT is to be paid.
21. For 'inherited' or existing plans where we take over the servicing of an existing contract that is within the scope of our Restricted Product Range, but is not on our Restricted Provider List for new recommendations, we may still provide servicing and comment on this product but will only recommend investment solutions from our Restricted Investment proposition. For these plans, because of the increased administration, we will charge 1% of the value of your funds with a minimum payment of £800 per annum.

Insurance

- A fee.
- No fee. We will receive commission from the insurance company selected for life assurance & non-investment insurance.

22. You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

Indemnity

23. If a fee for our services is to be deducted or a commission paid from a recommended product, should the product not proceed or be cancelled and this results in the non-payment of the fee or commission, the amount outstanding will be payable by you directly.