

**1. The Financial Services Authority (FSA)**

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

**2. Whose products do we offer?****Investment**

- We offer products from the whole market.
- We only offer products from a limited number of companies.
- We only offer products from a single group of companies.

**Insurance**

- We offer products from a range of insurers.
- We only offer products from a limited number of insurers.
- We only offer products from a single insurer.

**3. Which service will we provide you with?**

- 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

**4. What will you have to pay us for our services?****Investment**

We offer an initial discussion (without charge) when we will describe our services more fully and explain the payment options. If you decide to go ahead, we will:

- gather and analyse personal information about you, your finances, your needs and objectives;
- recommend and discuss any action we think you should take and, with your agreement, arrange relevant investments for you.

Not all firms charge for advice in the same way. We will discuss your payment options with you and answer any questions you have. We will not charge you anything until you have agreed how we are to be paid. We have ticked the payment options we offer.

Whether you buy a product or not, you will normally pay us a fee for our advice and services, this will become payable on completion of our work. If we also receive commission from the product provider when you buy a product, we will then 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.

We will agree the rate we will charge before beginning work. Our typical charges are:

#### Hourly Rates

<b>Managing Director</b>	<b>£290 per hour (£435 premium rate)*</b>
<b>Director:</b>	<b>£245 per hour (£368 premium rate)*</b>
<b>Financial Planner:</b>	<b>£145 per hour (£218 premium rate)*</b>
<b>Administration:</b>	<b>£64 per hour (£96 premium rate)</b>

\*Premium rates may be charged in respect of work of a specialist nature. In this event we will advise you in advance that these rates will be charged.

We also offer an investment management service, for which the maximum we charge is as follows:

**First £500,000 – 1% per annum**

**£500,000 to £1,000,000 – 0.8% per annum**

**£1,000,000 to £2,000,000 – 0.6% per annum**

**Above £2,000,000 – 0.5% per annum**

Further information will be provided to you should we advise that this service be suitable for your needs. 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. VAT may sometimes be chargeable.

#### **Paying by commission (through product charges)**

We do not accept payment by commission, although we will agree to offset fees against commission where this is requested by the client

#### **Insurance**

- A fee for life assurance, critical illness, mortgage protection, private medical insurance and private health insurance. This will be charged on the same hourly rates and basis as described above under 'Investments' for all work in connection with the plan. Commission will either not be taken and the terms of the plan improved, or will be taken and used to offset your fees or paid to you.
- No fee for life assurance, critical illness, mortgage protection, private medical insurance and private health insurance

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

#### **5. Who regulates us?**

Buzzacott Financial Planning (trading as Buzzacott Financial Services Ltd) 130 Wood Street, London, EC2V 6DL is authorised and regulated by the Financial Services Authority. Our FSA Register number is 131355. Our permitted business is the provision of financial advice and arranging of transactions in investments and insurance policies for both corporate and individual clients. 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.

## **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, Buzzacott Financial Planning, 130 Wood Street, London EC2V 6DL
- by phone - telephone 020 7556 1200.

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

## **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 for 100% of £50,000.

### **Insurance**

Insurance advising and arranging is covered for 90% of the claim with no upper limit.

Further information about compensation scheme arrangements is available from FSCS.