

# MEDICS WEALTH MANAGEMENT

CHARTERED FINANCIAL PLANNERS

## Information about our services & costs

Medics Wealth Management  
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You should use the information provided within this document to decide if our services are right for you.

### What Type of Service Will We Provide To You?

Independent advice – We will advise and make a recommendation for you after we have assessed your needs. Our recommendation will be based on a sufficient range of retail investment products, financial instruments and structured deposits.

A 'sufficient range' means that the products that we will advise on and recommend will be sufficiently diverse with regards to their type and issuers or product providers to ensure that our clients investment objectives can be suitably met.

### What will you have to pay for our investment services

You will pay for our services on the basis of an adviser charge.

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.

We will discuss with you when you will have to pay our fees, both initial and ongoing.

All fee amounts quoted below are exclusive of VAT, expenses and disbursements; these will be added to the invoice if applicable.

### Costs of our Services

We charge fees for our services, typically as follows:

#### Charges for our Initial Service

Our initial advice will be appropriate for you, based on your requirements and circumstances at that time. We will not automatically ensure that any initial advice remains suitable for you at a later date unless you select to receive ongoing services from us.

Our services cover a wide range of situations. Perhaps you wish to invest a sum of money which you have recently received or is currently in cash deposits - an inheritance or a pension lump sum, for example. Or maybe you already have invested assets but you are looking to appoint us as your financial advisers. We will

review the existing investments and consider their suitability and where appropriate make recommendations and implement these. Initial advice charges depend on the complexity of the advice you require.

Here is our tariff of typical charges for Initial Advice:

Service Category	Initial Adviser Charge
<b>Standard</b>	<i>£495 + 1% of the amount to be invested.</i>
Examples: Lump-sum investment in ISA or similar, annuity purchase at retirement, pension contribution	
<b>Complex</b>	<i>£995 + 1% of the amount to be invested.</i>
Examples: Pension drawdown, pension consolidation, Inheritance Tax planning	
<b>Specialist</b>	<i>£1495 + 1% of the amount to be invested.</i>
Examples: Defined Benefit Pension Transfer, Care Fees planning	
For larger investment amounts the initial advice fee will be capped at £6,000	

To help make this clearer, here are three practical examples:

Practical Examples		
Advice Type	Category	Initial Adviser Charge based on investment amount of £100,000
Single lump-sum investment	Standard	<i>£495 + £1,000 (i.e. 1% of the amount to be invested) = <b>£1,495</b></i>
Moving into Pension Drawdown	Complex	<i>£995 + £1,000 (i.e. 1% of the amount to be invested) = <b>£1,995</b></i>
Advice on a Defined Benefit Pension Transfer	Specialist	<i>£1,495 + £1,000 (i.e. 1% of the amount to be invested) = <b>£2,495</b></i>

As part of our Initial Advice Service we will do the following:

What Will We Do For You	
In each case we will:	<ul style="list-style-type: none"> <li>Establish your financial planning goals/objectives;</li> <li>Obtain full details of your assets, liabilities, income, and expenditure;</li> <li>Review your existing plans/policies, including pensions, investments, and protection policies to see if they are still appropriate for your needs;</li> <li>Identify whether you need to take any additional actions or make further provision to achieve your goals;</li> <li>Provide you with a report outlining our findings and recommended actions;</li> <li>Arrange any appropriate plans or policies if you accept our advice.</li> </ul>
Additionally, where relevant we will:	<ul style="list-style-type: none"> <li>Establishing your target retirement income and retirement age;</li> <li>An analysis of your existing pension provision and identification of any potential shortfall at retirement;</li> <li>Consider any specific requirements or preferences you may have.</li> </ul>

## Charges for our Ongoing Services

In addition to our initial services, you can ask us to undertake further services on an ongoing basis. Full details of any ongoing services that we offer are available upon request.

<b>Ongoing Advice Charges</b>		
The services you receive for our ongoing advice service will depend on the amount of funds under our advice as follows:		
Service	Key Features	Charges and examples
<b>Choice</b>	<ul style="list-style-type: none"> <li>For clients with £150,000 to £400,000 under advice.</li> <li>Annual meeting and an annual progress report with a review of your financial strategy.</li> <li>Rebalancing of investments as required.</li> <li>Ongoing contact with your adviser throughout the year without further charge.</li> </ul>	<p>We charge 0.5% of the fund value for this service.</p> <p>For example, for a fund value of £150,000 our annual charge will be:</p> <p><math>£150,000 \times 0.5\% = \text{£750}</math></p>
<b>Aspire</b>	<ul style="list-style-type: none"> <li>For clients with £400,000 to £800,000 under advice.</li> <li>Annual meetings and an annual progress report with a review of your financial strategy.</li> <li>An additional six monthly review meeting.</li> <li>Rebalancing of investments as required.</li> <li>Ongoing contact with your adviser throughout the year without further charge.</li> <li>No further initial fees for reorganising existing investments.</li> </ul>	<p>We charge a standard 0.5% of the fund value for this service.</p> <p>For example, for a fund value of £400,000 our annual charge will be:</p> <p><math>£400,000 \times 0.5\% = \text{£2,000}</math></p>
<b>Preference</b>	<ul style="list-style-type: none"> <li>For clients with £800,000 or more under advice.</li> <li>Annual meetings and an annual progress report with a review of your financial strategy.</li> <li>Additional meetings up to a maximum of four per annum.</li> <li>Rebalancing of investments as required.</li> <li>Ongoing contact with your adviser throughout the year without further charge.</li> <li>No initial advice fees for new investments or reorganising existing investments.</li> </ul>	<p>We charge a standard 0.5% of the fund value for this service.</p> <p>For example, for a fund value of £800,000 our annual charge will be:</p> <p><math>£800,000 \times 0.5\% = \text{£4,000}</math></p>
<p>If any additional services are required, which are not included in your Service Level, then these will be charged separately.</p> <p>The minimum fee for Ongoing Advice Services is £750 per year.</p> <p>We will tell you if you have to pay VAT.</p> <p>The value of an investment can rise and fall over time with investment performance; therefore, the actual charge may rise or fall depending on the investment performance. However, the <b>percentage</b> will remain the same.</p>		

You may at any time cancel an Ongoing Advice Service by serving your notification of cancellation to us in writing. Upon receipt of your cancellation notice for an Ongoing Advice Service we will arrange for any future payment of any associated charges to cease.

Our typical adviser charges are noted below. The exact amount may be more or less than this, but will be specifically agreed with you based on the work you ask us to do for you.

We will confirm the actual adviser charges in writing within our separate 'Services & Payment Agreement' before providing our services to you.

If we do not agree a fixed adviser charge with you at outset, you may ask us for an estimate of how much in total we might charge for any service(s) provided. You may also ask us not to exceed a given amount without checking with you first.

Before we provide any services to you, we will gather information about your circumstances and needs. We will not make a charge for this.

Once agreed, the 'adviser charge' amount will not change, except where your needs or circumstances differ from our initial expectations.

We will tell you how much the total initial 'adviser charge' will be before you complete an investment, but you may ask for this information earlier.

## **Your Payment options**

### **Settling your Initial Adviser Charge by a single payment**

We can often arrange payment of our adviser charge from your investment amount, through the provider of the recommended investment product. Alternatively, you may choose to settle the payment via cheque/BACS

The agreed fee will become payable upon completion of our work, whether you subsequently act upon our recommendations or not. You will be required to settle the payment of your initial adviser charge within 28 days of completion of our work.

### **Payment for Ongoing Services**

You will be charged on a monthly basis (i.e.1/12 of the annual amount per month). However, payment may be paid annually to us if you prefer. We can often arrange payment of our adviser charge from your investment amount through the provider of the recommended investment product. Alternatively, you may choose to settle the payment via cheque/BACS.

### **Information about other costs and associated charges**

There may be other costs, including taxes, that are payable through other parties (such as the product provider) that we may not be party to. Such charges are normally disclosed in relevant third party documentation, for example a Key Features Document.

### **Who regulates us?**

Medics Wealth Management is a Trading Style of Medics Financial Services Limited, 14 Albert Road, Tamworth, Staffordshire B79 7JN and is authorised and regulated by the Financial Conduct Authority. Our Financial Services Register number is 131216.

Our permitted business is advising on and arranging and making arrangements for investments.

You can check this on the Financial Services Register by visiting the FCA's website <https://register.fca.org.uk/> or by contacting the FCA on 0800 111 6768.