



Harrison Beale & Owen

FINANCIAL SERVICES
CHARTERED FINANCIAL PLANNERS

Highdown House
11 Highdown Road
Leamington Spa
CV31 1XT

Information about our services and costs

1 The Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services. You need to read this important document. It explains the service you are being offered and how you will pay for it.

2 Scope of Advice

Independent Advice

Investment

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.

Non-Investment Insurance

We will advise and make a recommendation for you after we have assessed your needs. We offer products from a range of insurers for non-investment insurance contracts i.e. Term Assurance, Whole of Life, Critical Illness, Income Protection, Private Medical Insurance and Mortgage Payment Protection (Personal & Business).

Non Advised Services

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.

3 What will you have to pay us for our services?

Investment

You will pay for our services on the basis of an adviser charge/a fee/commission/or a combination. 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.

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

The cost of our services

Payment for initial advice services

Before we provide any services to you, we will gather information about your circumstances and needs. We will not make a charge for this unless agreed with you prior. We will discuss your payment options with you

and answer any questions you have. We will tell you the amount before we carry out any business for you. Our standard charges are broken down as follows:

Services	Advice Charge
Discovery meeting	None
Gathering details on existing plans and initial analysis	£500 – £1,000*
Initial financial planning report and cash flow analysis	From £750*
Long Term Care or Unsecured Pension report	From £700*
Occupational Pension Scheme Transfer analysis and advice	From £750*
Implementation of any agreed personal recommendations	Lump sum - Charged at tiered rates (minimum £750): £0 - £150,000 3.0% £150,001 - £300,000 2.5% £300,000+ 2.0% 20% of 1 st years regular premiums
Project/ad hoc work – As per agreed requirements	£200 per hour

*These may be waived if the recommendations are implemented.

Example:

If you invest a lump sum of £100,000 into a personal pension plan the ‘adviser charge’ is 3% of the amount invested, which would mean an initial ‘adviser charge’ of £3,000.

Payment for on-going services

We provide three levels of service: two which encompass the ‘Funds under Management fee’ and one transactional based. The on-going fees are as listed below. Details of the services can be found in the document, ‘Client Service Levels’.

Service Level	Payment Direct from Client or paid through product funds	Notes on payment
Financial Planning & Wealth Management	0.75% *of investable assets on which the on-going service is being provided	Subject to a minimum of £750 per year
Financial Care & Maintenance	0.50% of investable assets on which the on-going service is being provided	Subject to a minimum of £500 per year
Transactional	£200 per hour for ad-hoc work	Subject to a minimum of £500 ad-hoc

*Please note, specialised services, such as ethical may be charged at 1% of investable assets subject to agreement.

Example: Type of service – Financial Planning & Wealth Management.

How much the Funds under Management fee might cost if based on a percentage of fund value:

Based on a fund value of £100,000, a Funds under Management fee of 0.75% of this amount would mean that it would cost £750 per annum to provide the on-going service. If the fund value increases over time, the on-going charge then increases accordingly.

The Funds under Management fee can be paid by way of a deduction from your investments or by direct payment from you under a bank transfer, direct debit or standing order as a single payment or instalments. Any payments will be payable in advance of us providing the review service in each period.

Please note that paying for on-going services on a percentage basis will mean that the amount we receive may increase as the fund value increases and conversely reduce if the fund value falls.

An on-going service can be cancelled by either party having issued the other party 30 days written notice of cancellation and subject to the delivery of any outstanding items by the Second Party and any settlement of any outstanding monies due to the Second Party by the First Party.

Please note that VAT may apply to our Funds under Management fee. We will tell you if VAT is to be paid.

Your payment options

Settling your adviser charge in a single payment

Whether you buy a product or not, you will pay us an adviser charge for our advice and services which will become payable on completion of our work. You will be required to settle the payment of your adviser charge on completion of our work within 28 business days. We accept cheques. We do not accept payment by cash.

Settling your adviser charge by instalments

In the case of regular premium products, you may have the option of paying our adviser charge over an agreed period of time, in a maximum of 4 instalments, 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 on-going service.

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. Whilst 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 will reduce the amount left for investment.

Keeping up with your payments

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

'Non advised' services

The cost of our Non advised' services

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

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.

Insurance

- No fee. We will receive a commission from the insurance company selected for non investment pure protection and general insurance

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

4 Who regulates us?

HB&O Financial Services is a trading style of D A Owen Financial Services Limited which is authorised and regulated by the Financial Conduct Authority. Our FCA Register number is 433905.

Our permitted business is advising on and arranging investments and non-investment insurance contracts.

You can check this on the FCA's Register by visiting the FCA's website www.fca.gov.uk or by contacting the FCA on 0800 111 6768.

5 What to do if you have a complaint

If you wish to register a complaint, please contact us:

...in writing: Write to HB&O Financial Services, Complaints Department, Highdown House, 11 Highdown Road, Leamington Spa, CV31 1XT

...by phone: Telephone 01926 422292

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service. <http://www.financial-ombudsman.org.uk>

6 Are we covered by the Financial Services Compensation Scheme (FSCS)?

We have briefly set out some information about the Financial Services Compensation Scheme (FSCS) below. If you would like further information about compensation scheme arrangements, details are available at www.fscs.org.uk or call 0800 678 1100.

Most of the products we advise on are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if product providers or we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

The actual level of compensation you receive will depend on the basis of your claim. The FSCS only pays compensation for financial loss. Compensation limits are per person per firm, and per claim category (listed below).

Investment

Most types of investment business are covered for 100% of the first £50,000 per person per firm, so the maximum compensation is £50,000 per person per firm.

Insurance

Protection is at 100%, where:

The claim is in respect of a liability subject to compulsory insurance (for example car insurance).

The claim is in respect of:

- A relevant omission* in respect of a relevant general insurance contract which arises from the death or incapacity of the policyholder owing to injury, sickness or infirmity:

The claim is in respect of:

- A relevant omission* in respect of a pure protection contract (for example, life insurance)

In all other cases, 90% of the claim will apply

* Relevant omission meaning: where the insurance intermediary has failed to:

- (a) Pay monies to an insurer; or
- (b) Pay monies that it has received from an insurer; or
- (c) Take steps to cause a contract of insurance to be effected by an insurer

Deposits

Money in accounts like current and savings accounts, including cash Individual Savings Accounts (ISA's) are covered up to £85,000 per authorised firm from 1st January 2017. It should be noted that 'authorised firms' may have different brands. The FSCS will provide a £1million protection limit for temporary high balances held with your bank, building society or credit union if it fails. A temporary high balance would apply when payments have been received in respect of specified life events, details of which can be obtained from FSCS.

Treating Customers Fairly (TCF)

Treating Customers Fairly is central to the success of HB&O Financial Services. The strength of the relationship with you, our client, is part of our business philosophy and we will deal with you as we would wish to be dealt with ourselves.

All of our clients are treated with honesty, integrity, openness and courtesy. Finding out about your objectives is central to the advice you are looking for and listening to you is vitally important to achieve this. Only after careful consideration do we tailor our solutions to your needs.

Fair treatment means delivering a positive experience, helping our clients and aspiring to do what we say we are going to do when we say we are going to do it. Decisions are made with the interests of our clients uppermost.

We are a fee based practice and we will always agree the fee with you before we commence any work for you. Our annual review fees are based upon a percentage of the assets which we manage for you which ensures that our interests are aligned with yours.

However, fairness does not mean being the cheapest or always giving our customers what they think they want. It doesn't mean treating all clients the same and it certainly does not take away the client's responsibility to make their own financial decisions or ensure that they understand the advice that they received from us. We would prefer to take that little bit longer to explain our recommendations than undertake any transactions for you which are not fully understood.

We operate an effective complaints procedure and will deal with any disputes in a fair and even handed manner.

Treating us Fairly!

In order that we can provide you with the service outlined above, we would ask that you:

- Respond promptly to any communication, where possible, and let us have any information that we require as soon as practicable.
- Provide us, where possible, with an e-mail address that can be used for general communication including transmission of some sensitive data.
- Let us know as soon as possible if you feel that our service falls below the standards set out in this document.
- Ensure any invoices for our fees are met within 28 business days.

Finally, our business only grows through personal and professional recommendations and we would ask that you do not keep us a secret!

If you feel that we have done a good job for you then it is likely that we could perform a similar service for friends or colleagues. Please feel free to provide our details to anyone who you think might benefit from the services that we offer.

Client Service Levels

	Financial Planning & Wealth Management Service	Financial Care & Maintenance Service	Transactional Service or Execution Only – No Advice
Services Offered	Gain clear understanding of your current financial circumstances Construction of suitable investment portfolio Development of lifetime plans Tax planning Cash flow modelling Financial sounding board Identify gaps and opportunities for improvement Portfolio rebalancing where agreed Liaison with your other professional advisers Annual meeting invitation Annual reviews Access to your adviser during office hours Access to client services team Invitation to relevant client events	Gain clear understanding of your current financial circumstances Construction of suitable investment portfolio Biennial meeting invitation Access to client services team	Placing of investment with client instruction Project work at pre-agreed rates
Investment Adjustments	No adviser fees for advised switching	1% adviser fee on the value of the advised switched funds within the portfolio subject to a minimum of £250	£200 per hour subject to a minimum of £500
Portfolios	All portfolios available across all platforms and providers	All portfolios available across all platforms and providers	Non-advice, client to determine investment route