



# Value • Service Proposition



[www.compasswmc.com](http://www.compasswmc.com)



## Value And Service

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

This document will explain all of these things and allow you the choice as to how you work with us.

## Contents

- » Our initial advice recommendation and implementation offering
- » Our services
- » Our on-going service and value options
- » Information about our services and costs
- » Data protection notice
- » Regulation
- » Services and payment agreement



# Our Initial Advice Recommendation And Implementation Offering

- » **Getting to know you:** We spend time talking to you, asking questions in order to really understand what you want to achieve financially in the future. A major part of this is to understand exactly your views on risk and when you will want to realise your objectives.
- » **Research:** Once we have a clear picture of you and your objectives we will carry out thorough research and analysis of your existing financial products (if you have any) to establish if they are on track to achieve your objectives.
- » **Recommendations:** We will provide specific recommendations of any action you should take. This may include changing existing investments, taking out new investments or completely stopping others.
- » **Implementation:** Once we have agreed with you the way forward we will implement the 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 on-going service offerings:

Essential | Choice | Aspire | IMS

## Our Services

Compass Wealth Management Consultants Limited is permitted to advise on and arrange (bring about) deals in investments and pension contracts from the whole of the market.

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 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 even though you 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. We would recommend as a minimum that you review your investments and pensions annually.



# Our On-going Service And Value Options

	Essential	Choice	Aspire	
Collection of provider correspondence and passing onto client electronically	✓	✓	✓	
Access to innovative client tools and calculators designed to help with financial planning	✓	✓	✓	
Access by telephone to administration support	✓	✓	✓	
24/7 online access to view all financial holdings registered with us, including real time valuations and document storage	✓	✓	✓	
Access to your financial adviser by phone	X	✓	✓	
Option of an annual face to face financial planning review	X	✓	✓	
Six monthly client newsletters by post or email	X	✓	✓	
Six monthly statements by post or email	X	X	✓	
Annual Bed & ISA (partial UT to ISA transfer) service	X	X	✓	
Option of a six monthly face to face financial planning review	X	X	✓	IMS
Quarterly investment portfolio recommendations via our portfolio management service	X	X	X	✓
Quarterly asset allocation rebalancing	X	X	X	✓
Quarterly investment markets update	X	X	X	✓
Monthly market bulletin	X	X	X	✓
Telephone/email access to portfolio managers	X	X	X	✓

## Essential

0.5% of the value of any investments held or the natural trail commission if the product was accepted before 01/01/2013

## Choice

0.75% of the value of any investments held

## Aspire

1.00% of the value of any investments held. Minimum investment: £50,000

In addition to one of the above options you can also include access to our investment management service, as follows

## IMS

0.4% of the value of the investments held which will be combined with one of the core services listed above

# Information about our services and costs

## Which Service Will We Provide You With?

**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.

**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.

## 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.

We will discuss your payment options with you and answer any questions you may have.

**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.**

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.

>>Initial advice service  
(up to 3% of amount invested)

In the event that our recommendations are not accepted we reserve the right to charge a fee of up to £250 for gathering information about your circumstances and needs.

Our initial advice will be appropriate for you, based on your requirements and circumstances at that time. We will not ensure that any initial advice remains suitable for you at a later date, unless you select one or a combination of our on-going service options.

Examples:

### *Single premium investment*

If you invest a lump sum of £10,000 into a personal pension plan, we would charge an 'adviser charge' of 3 % of the amount invested, which would mean an initial 'adviser charge' of £ 300.00 (£10,000 x 3% = £ 300.00) with the remainder being invested.

### *Regular premium investment*

An 'adviser charge' based on 3% of the regular premium amount over a 48 month period. For example, for a regular premium of £100 each month £3 will be taken from this amount to pay your adviser charge over 48 months. The remaining £97 will be invested during this time. At the end of this period the adviser charge would have been settled in full. From month 49 the full £100 would be invested. Based on this example the adviser charge would be £144, i.e. £3 x 48 months.

When paying your fee via a regular premium investment the full amount of adviser charge will need to be paid irrespective of whether the recommended product(s) is / are cancelled before the full amount is 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.

>>Ongoing advice service

In addition to our initial advice services, you could ask us to undertake further services on an ongoing basis. These have already been outlined earlier in this document and are known as the **Essential**, **Choice** and **Aspire** options. In addition you can also elect to invest via our IMS managed portfolio service.

The frequency of the charge will depend on the service you choose and is usually made through the product you have invested in. This service can be cancelled by giving three months written notice. Please ask your adviser for more details.

Please refer to page three of this document which clearly demonstrates the levels of service and the cost of each one.

## '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 to you. This year we expect to receive in total 50 hours worth of training from some or all of these providers. Some of the cost of this training may be passed to you as part of the total charges you pay should you choose a product provided by one of these providers. Other benefits we may receive include access to technical services, information technology support or the supply of product literature. Further information regarding any of these arrangements is available on request.

## 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 and the person dealing with your affairs. Estimates of charges will be provided ahead of the work being carried out. We will inform you if the charge will be subject to VAT. Our typical charges are:

- » Director                    £250 per hour
- » Financial Adviser       £180 per hour
- » Paraplanner              £75 per hour
- » Administrator          £25 per hour

Annuities – a charge of 1.5% of the value of the amount being annuitised (minimum fee £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.

## Client Money

**Compass Wealth Management Consultants Limited 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 disputes we require our clients to give us instructions in writing / email in respect of all investment transactions. We will however, accept oral instructions to commence a life / pension policy provided they are subsequently confirmed in writing. All advice given will be provided in writing, or if given verbally will be confirmed in writing subsequently to ensure clarity of information.

## 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 system. As a retail client the regulatory protections available to you are determined by this category and 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.

## Accounting To 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.

## 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.

# Data Protection Notice

The information you have provided is subject to the Data Protection Act 1998 (the "Act"). By signing the declaration which accompanies this document you consent to Compass Wealth Management Consultants Limited or any company associated with us processing, both manually and by electronic means, your personal data for the purposes of providing advice, administration and management. "Processing" includes obtaining, recording or holding information or data, transferring it to other companies associated with us, product providers, the FSA or any other statutory, governmental or regulatory body for legitimate purposes and carrying out operations on the information or data.

We may also contact you or pass your details to other companies associated with us to contact you with details of any other products, promotions, or for related marketing purposes in which we think you may be interested.

The information provided may also contain sensitive personal data for the purposes of the Act, being information as to your physical or mental health or condition; the commission or alleged commission of any offence by you; any proceedings for an offence committed or alleged to have been committed by you, including the outcome or sentence in such proceedings; your political opinions, religious or similar beliefs, sexual life; or your membership of a Trade Union.

If at anytime you wish us or any company associated with us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact the Operations Manager on 023 9223 1448 or in writing at the address listed on this document.

You may be assured that we and any company associated with us will treat all personal data and sensitive personal data as confidential and will not process it other than for legitimate purposes.

Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than is necessary. Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data.

Subject to certain exceptions, you are entitled to have access to your personal and sensitive personal data held by us. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.

## Regulation

Compass Wealth Management Consultants Limited of 5 Lancer House, Hussar Court, Westside View, Waterlooville, Hampshire, PO7 7SE is authorised and regulated by the Financial Services Authority (FSA) 25, The North Colonnade, Canary Wharf, London E14 5HS. Our FSA Register number is 419331. 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.

## What To Do If You Have A Complaint?

If you wish to register a complaint please contact us, in writing to, The Compliance Officer, Compass Wealth Management Consultants Limited of 5 Lancer House, Hussar Court, Westside View, Waterlooville, Hampshire, PO7 7SE or telephone 023 9223 1448 or email [enquiries@compasswmc.com](mailto:enquiries@compasswmc.com) or fax 023 9226 3432 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 £50,000.

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 678 1100, website [www.fscs.org.uk](http://www.fscs.org.uk).

## Best Execution Policy

It is in the interests of our clients and Compass Wealth Management Consultants Limited that we obtain the best possible result when placing orders with other firms (e.g. third party brokers) for the execution of client orders or when transmitting orders on behalf of clients for particular investments – e.g. shares. We are required under the Rules of the Financial Services Authority to take all reasonable steps to provide ‘best execution’ when carrying out such transactions.

Where we place or transmit orders for such investments on behalf of our clients, we may utilise the services of a third party broker and base our decision to place or transmit an order on the price and cost of execution of the order. For orders in collective investment schemes (e.g. unit trusts), however, the price of units or shares in the scheme is normally set by the scheme operator or manager and as such we have little influence over the price available.

Full details of our best execution arrangements are provided in our Best Execution Policy, a copy of which can be provided on request.

## 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.

## 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.

## Communication

We will communicate with you in English, both verbally and in writing in all cases. We consider e-mails 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 e-mailed 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 employ reasonable virus detection and protection measures when accessing e-mails from us.

## 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.

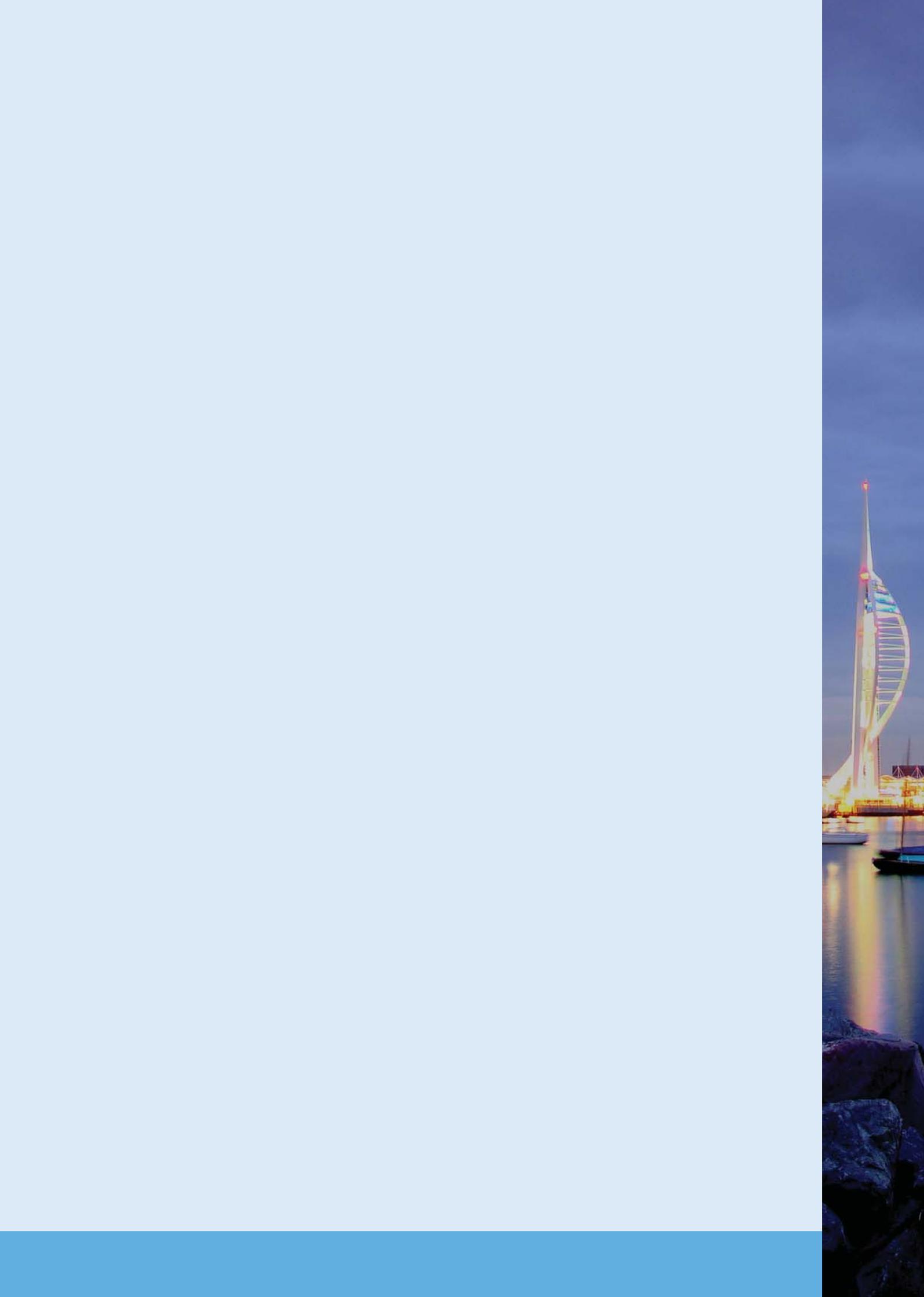
## Proceeds Of Crime Act

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.





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