



WESTVIEW
FINANCIAL SERVICES LTD

Client Agreement

What we do and how we charge

Kestrel Court, Harbour Road
Portishead
Bristol
BS20 7AN

Tel: 0117 3251005/07870 617496
Email: jon@westviewfinancial.co.uk

Unit 14, Westway Business Centre
Marksbury
Bath
BA2 9HN

Tel: 01225 580883/07789 690336
Email: michael@westviewfinancial.co.uk

www.westviewfinancial.co.uk

This document is 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.

Westview Financial Services Ltd is an appointed representative of Pi Financial Ltd, which is authorised and regulated by the Financial Conduct Authority.

Westview Financial Services Ltd is registered in England. Registered number is 9618043.

Pi Financial Ltd is registered in England. Registered number is 3556277.

Registered address: Morfe House, Belle Vue Road, Shrewsbury, SY3 7LU.

OUR SERVICES

PENSIONS AND INVESTMENTS

At Westview Financial Ltd, we provide an **independent** advice service, making our recommendations based on your needs and analysis of the market.

Discovery Meeting: We offer you an initial meeting to understand in broad terms your goals, needs and objectives and to agree with you whether our services are right for you.

Analysis: We will conduct an in-depth analysis of your circumstances and future objectives:

- Evaluate and adopt existing arrangements.
- Collect relevant facts to understand your current position.
- Establish your Income, Retirement and Protection objectives.
- Establish your tolerance to risk and required liquidity.

Recommendations: We will advise you on how realistic your goals and objectives are and how best to plan to attain them:

- Interpret your financial objectives.
- Collect the data needed to produce your financial plan.
- Establish a suitable Asset Allocation to match your attitude towards investment risk.
- Consider Tax planning opportunities.
- Construct a suitable Investment Portfolio.
- Present and agree your Financial Plan.

Implementation: Once you have agreed your Financial Plan, we will implement the recommendations. This will consist of:

- Help with completion of any paperwork.
- Establish the new arrangements.
- Process all documentation.

Monitor: We provide an ongoing review and advice service on an annual basis. We will:

- Review whether your financial strategy is on course to achieve your goals and objectives.
- Evaluate your investments and rebalance your asset allocation (where appropriate).
- Advise on any legislative changes which could affect you or new developments which could benefit you.

MORTGAGES

We advise on mortgages for business and non-business purposes and first charge and second charge loans. We advise on a comprehensive range of mortgages from across the market, but not deals that you can only obtain by going direct to a lender. Our advice will be based on the most suitable mortgage product included within the range available to intermediary firms.

Alternative Finance Options You should note that where we provide services in relation to increased borrowing on an existing mortgaged property there may be alternative options available to you that may be more appropriate. For example:

- You may be able to obtain a further advance from your existing lender, or obtain an unsecured loan for the additional funds.
- Where your existing mortgage is a first charge against the property, a second charge mortgage may be available and
- Where your existing mortgage is a second charge a first charge loan may be available.

INSURANCE - Non-investment protection

We offer advice regarding non-investment protection products such as term assurance, income protection and critical illness from a range of insurers. We will provide you with advice and arrange the contract on your behalf after an assessment of your personal needs and circumstances.

AREAS WE DON'T ADVISE ON

We don't provide advice in relation to individual share holdings. If this is something you need assistance with, we can refer you to a stockbroker.

We don't provide advice on options, futures and other derivative contracts as we believe that these are unlikely to be suitable for our clients

Our services may also include advice on investments relating to Unregulated Collective Investment Schemes (UCIS). Accordingly, you should carefully consider whether such investments are suitable for you in light of your personal circumstances and the financial resources available to you. We will not arrange transactions to purchase UCIS.

OUR CHARGES

The way we are paid for our services may depend on the type of advice given. Typically, this will be:

- **Investment business:** fees agreed and paid by you
- **Insurance business:** fees agreed and paid by you or commission payable by the insurance provider, which is a percentage of the total annual premium
- **Mortgage business:** fees paid by the lender and / or fees agreed and paid by you

More details on these options and how they are paid is found in the following sections on initial and ongoing charges.

Our charges fall into the following categories:

- a) **Initial charges:** these are the upfront costs of our services. We offer several types of initial service depending on your needs.
- b) **Ongoing charges:** once your financial plan is in place it is important to keep it under review so it can be adapted, where necessary, as your circumstances change. Our ongoing services are designed to do this.

Our actual charges and fees (in pounds and pence) will be agreed with you before we do any work and we'll explain your payment options too. We'll also let you know where any fees are subject to VAT.

HOW WE CHARGE FOR OUR SERVICES

YOUR PAYMENT OPTIONS

Following our initial discussion (for which there is no charge), we will discuss your payment options with you and agree with you how we will be paid.

We offer a variety of methods by which we can be remunerated, so that you can select the method that best suits your needs. We will discuss your payment options with you and answer any questions you have:

Lump Sum Payment: You can pay our adviser charges by cheque, standing order or direct debit instruction; such payments are to be made to our parent organisation 'Pi Financial Ltd'. We do not accept payments by cash. Our charges will become payable on completion of our work and should be settled within 28 business days. You will be provided with a receipt upon payment.

Fee Facilitated by Platform/Provider: You can also pay our adviser charges via deductions from the financial product(s) that you may invest in, where the product/platform provider allows this. Please note that if you choose to pay by deduction from a financial product, this will reduce the amount left for investment and may, depending on your circumstances, have other consequences. If you select this option, we will discuss the implications of this with you prior to implementation.

If your investments are held on a platform, you may choose to pay our adviser charges out of the funds held with the platform cash account (where the platform provider offers this facility). If this method is selected it is important that sufficient funds are maintained in the account to cover our adviser charges as and when they become payable. We will discuss the implications of using this payment

option with you prior to putting it in place. Please note a minimum charge may be applied even if you choose not to invest in a product. We reserve the right to charge you for services provided prior to cancellation.

Paying by Instalments (regular premium contracts only): Where you invest in a regular premium contract e.g. where contributions are made on a monthly, quarterly or annual basis, you can choose to pay your adviser charge in instalments. (Please note that the option to pay in a single payment is still available). Our normal approach will be for the payment to be spread over a maximum of 12 months. Exact details will be confirmed in writing to you.

Where you are investing in a product you can choose to have your adviser charge deducted from the product through instalments (where the product / platform provider can offer this facility). In such cases, our normal approach will be for the payment to be spread over a maximum of 12 months. Here's an example to show how this could work based on a £200 per month policy:

- The initial charge for our service **£480**.
- The monthly charge over 12 months is **£480** divided by 12 = **£40**.
- Each month you pay your product premium £200 but for the first 12 months your product provider pays us **£40** of that **£200**.
- For the first 12 months - **£160** is invested / **£40** pays our charge.

We will not charge you until we have agreed with you how we are to be paid. We will also tell you if you must pay VAT and if there are other costs that might arise in connection with the services we provide.

THE COST OF OUR ADVICE

THE COST OF OUR INVESTMENT AND PENSION SERVICES

We can provide advice on a percentage basis, using an hourly rate or we can charge a fixed fee.

Percentage Basis: The initial charge that will be levied on pension and investment business, with the exception of regular premium contracts, will be **3%** of the investment amount.

For example: based on an investment of £100,000 our charge = £3,000

Regular Contribution Investment and Pension Contracts: We charge **20%** of the first years anticipated annual contributions.

For example: if you pay £100 per month into an Investment, our charge = £240

Fixed Fee: We can charge a fixed fee which will be dependent on the complexity of the work. For example, in order to provide advice on a defined benefit pension transfer we charge a **minimum fee of £5,000.**

THE COST OF OUR MORTGAGE SERVICES

We will charge an initial advice fee of **£250** to make a recommendation on the most suitable mortgage product.

An application fee of **£250** will be charged to proceed with an application.

In addition, we will receive and retain a commission from the lender when your mortgage completes. This amount will be confirmed by the lender in their disclosure document.

Here's an example of our charges:

For a mortgage of £100,000:

- Our fee will be £500
- Commission from lender = £400
- We will receive £500 + £400 = £900

THE COST OF OUR PROTECTION SERVICES

We will charge an initial advice fee of £250 to make a recommendation on the most suitable protection products.

An application fee of £250 will be charged to proceed with any applications.

In addition, we will receive and retain a commission from the lender when your policies start. This amount will be confirmed by the Insurer in their disclosure document.

Here's an example of our charges:

For a protection policy of £150,000:

- Our fee will be £500
- Commission from lender = £600
- We will receive £500 + £600 = £1,100

In respect of any regular premium policy which we have arranged for you, should you subsequently cease to pay premiums on the policy and in consequence we are obliged to refund the commission that has been paid to us. We reserve the right to charge you a fee representing the amount we have to repay. We will confirm in our suitability report, the exact amount that will need to be repaid by you and the timescale over which it will need to be repaid.

OUR ONGOING SERVICES

We can offer you two levels of ongoing service. These are designed to provide periodic reviews to ensure that your financial strategy remains on course to achieve your goals and objectives, as follows:

WESTVIEW WEALTH MANAGEMENT REVIEW SERVICE (for investments of £50,000 and above)

For the **annual sum of 1%** of funds under management, you will receive the following service:

- A minimum of one annual review meeting (if appropriate).
- Written Portfolio Valuations (at agreed intervals).
- Annual review of your financial strategy with Westview Financial Services Ltd including a financial health check.
- Monitoring and evaluation of original investment funds including re-balancing of asset allocation (where appropriate).
- Review of other investment opportunities upon request.
- Ad-hoc contact with Westview Financial Services Ltd when new products/services may be of relevance.
- Review of your documents to minimise paperwork wherever possible.

Here is an example of our charges:

The Westview Wealth Management Review Service is subject to a **minimum of £500 per annum**.

For example, based on funds under management of £100,000 our annual fee would be 1% of £100,000 = £1,000.

Payments for the above services can be made either by regular fee (paid by standing order) or by deduction from your investment(s) on a monthly, quarterly, six-monthly or annual basis, where the product / platform provider is able to offer this facility. These deductions could reduce the amount left for investment and may, depending on your circumstances, have other consequences. If you select this option, we will discuss the implications of using this payment method with you prior to putting it in place.

Ongoing services can be cancelled at any time by simply informing us in writing. Please note that we reserve the right to charge you for services provided prior to cancellation.

BASIC FINANCIAL REVIEW SERVICE (for investments up to £49,999)

For the **annual sum of 1%** of funds under management, you will receive the following service:

- Telephone contact with your adviser once a year to review and update your financial plan.
- Review of other investment opportunities upon request.
- Ad-hoc contact with Westview Financial Services Ltd when new products/services may be of relevance.

The Basic Financial Review Service is subject to a **minimum of £200**. For example, based on funds under management of £30,000 our annual fee would be 1% of £30,000 = £300.

We do provide a certain level of service to all our clients, at no extra cost:

- Access to Westview Financial Services Ltd during business hours.
- Maintain your file securely.
- Deal with correspondence received from you or your product provider.
- Provide you with information held on file at your request.

OTHER CHARGES

Depending on the services we provide, there may be costs and charges (including taxes), not charged by us, but related to the financial products we arrange for you. These charges may be one-off charges (payable up front) or charges payable on an ongoing basis. For example:

- **Service costs:** If your investments are held on a platform (an online investment administration service) or held with a DFM, the platform provider / DFM will make a charge for administering / managing your investments.
- **Investment costs:** These are the costs relating to the manufacturing and managing of your investments – for example, fees charged by the investment fund manager, costs relating to investment transactions.
- **Mortgage costs:** There may be additional costs and charges related to the mortgage product we recommend. You'll receive a Key Facts Illustration / European Standardised Information Sheet when considering a particular mortgage which will tell you about any fees relating to it.

If we charge you a fee but your mortgage does **not** go ahead, you will receive:

- No refund if we have carried out credit searches/research/ product options and sourced a suitable provider.
- We'll always disclose any third party costs as part of making our recommendations.

Aggregated costs and charges

Before we provide you with our advice we will add together all the costs and charges payable so that you are able to understand the overall costs of our services and recommendations. This is referred to as aggregated costs and charges information.

	Client 1:	Client 2:
Date of Issue:		
Client Name:		
Client Signature:		
Date:		

Signed on behalf of Westview Financial Services Ltd

Adviser Name:	
Adviser Signature:	
Date:	