



about our services and costs



1-3 The Mall,
Ambrose Lloyd Centre
Mold, Flintshire
CH7 1NR

1. The Financial Services Authority (FSA)

The FSA is the independent watchdog that regulates financial services. This document has been 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 for life, health, buildings and contents insurance.
- We only offer products from a limited number of insurers
- We only offer products from a single insurer.

Mortgages

- We offer mortgages from the whole market.
 - We only offer mortgages from a limited number of lenders.
 - We only offer mortgages from a single lender
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3. Which service will we provide you with?

Investment

- 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
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Insurance

- We will advise and make a recommendation for you after we have assessed your needs for life and health insurance and for buildings and contents insurance.
- 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.

Mortgages

- 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.

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

Investment

You will pay for our services on the basis of fee, commission and/or a combination of fee and commission. 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.

Paying by Fee

Whether you buy a product or not, you will pay us a fee for our advice and services, which will become payable on completion of our work. If we also receive commission from the product provider when you buy a product, we will 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 tell you if you have to pay VAT.

Hourly Rate

We will confirm the rate we will charge in writing before beginning work. Our typical charges are:

Financial Adviser: £150 per hour

Reviews

We will confirm what we will charge you in writing before beginning work. Our typical charges are:

Annual review: £150

We also offer a more frequent review service, which is generally charged on a retainer fee basis typically £25 p.m. for a 6 monthly review service or £50 p.m. for a quarterly review service.

We will confirm the rate we will charge in writing before beginning work and 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.

Paying by commission (through product charges)

If you buy a financial product, we will normally receive commission on the sale from the product provider. Although you pay nothing to us up front, that does not mean our service is free. You still pay us indirectly through product charges. Product charges pay for the product provider's own costs and any commission. These charges reduce the amount left for investment. If you buy direct, the product charges could be the same as when buying through an adviser, or they could be higher or lower.

The amount of commission we receive will vary depending on the amount you invest and (sometimes) how long you invest or your age.

Where the commission route is selected, in order to reflect our commitment to you in selecting a suitable product for your medium to long term requirements, we would normally look to receive on-going trail commission, and in doing so, would receive reduced initial commission. However, in practice, the provider offering the most suitable product for your requirements, does not always offer an on-going trail commission facility, where this is the case, we will receive an increased level of initial commission.

The examples below set out the maximum commission that we may take, the amounts stated will not be exceeded.

Lump Sum Investments:

- If you invest a lump sum of £10,000 in an Investment or Pension product, we would receive either a reduced initial commission of 5% of the amount invested (£500) and 0.5% of the value of the fund (roughly £50 every year) or full initial commission of 7% of the amount invested (£700).
- If you invest £10,000 in an Annuity, we would receive 2.5% of the amount invested (£250).

Regular Premium Investments:

- If you pay £100 a month into an Individual Savings Account, we would receive either reduced initial commission of 15% (£180) and 0.5% p.a. of the value of the fund or 25% full initial commission (£300).
- If you pay £100 a month into a personal pension (with a term of 25 years) then we would receive commission of reduced initial commission of 25% (£300) and 0.5% of the value of the fund or full initial commission of 60% (£720).
- If you pay £100 towards a whole life policy then we would receive initial commission of 160% (£1,920) plus 2.5% of all payments (£30 per year).

Both commission routes represent only the costs associated with advising and arranging the initial investment/pension products. Where trail commission is to be received, this represents the initial advice remuneration spread over an extended period of time.

All on-going trail commission will be retained. Where we are in receipt of on-going trail commission in excess of £5 per month per individual savings, investment and retirement policy, and these trail commissions have been received for a period of more than 24 months, the amount received will be deducted from any fee based annual review charges.

We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier. The commission received will not exceed the amount that would have been charged had the Pure Fee route been selected, a breakdown of the number of hours work undertaken will be provided upon request.

On-going Reviews:-

Where you want us to keep your investments under review, a trail commission of up to 1% p.a. (£100 based on a portfolio value of £10,000) with no initial commission may be received.

The terms of the on-going review service will be agreed with you via a separate agreement and any trail commission will be deducted from the fee based annual review costs.

All on-going trail commission will be retained. We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier.

Paying by a combination of fee and commission (through product charges)
We will charge you a combination of fees and commission. The actual amounts will depend on the service provided to you, but will be in line with the arrangements set out in the sections headed “**Paying by fee**” and “**Paying by commission (through product charges)**”.

Insurance

- A fee.
- No fee for life, health, buildings and/or contents insurance. We will receive commission from the insurer.

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

Mortgages

- No fee.
- A fee of £1,000 payable on completion of the mortgage. Any commission or fee that we receive from the lender will be refunded to you.
Where you have an Adverse Credit History or are unable to provide evidence to verify your income, an additional fee of £1,000 will also become payable on completion of the mortgage.
- A fee of £300 payable on completion of the mortgage. We will also retain commission from the lender.
Where you have an Adverse Credit History or are unable to provide evidence to verify your income, an additional fee of £200 will also become payable on completion of the mortgage.

You will receive a key facts illustration when considering a particular mortgage, which will tell you about any fees relating to it.

5. Who regulates us?

Acorn Financial Planners Ltd, 1-3 The Mall, Ambrose Lloyd Centre, Mold, Flintshire, CH7 1NR is authorised and regulated by the Financial Services Authority. Our FSA Register number is 223158.

Our permitted business is advising on and arranging pensions, savings and investments products, mortgages and non-investment insurance contracts.

You can check this on the FSA's Register by visiting the FSA's website 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 Compliance Officer

Acorn Financial Planners Ltd,
1-3 The Mall,
Ambrose Lloyd Centre,
Mold,
Flintshire,
CH7 1NR..

...by phone: Telephone 01352 759 797.

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 the first £50,000, so the maximum compensation is £50,000.

Insurance

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

Mortgages

Mortgage advising and arranging is covered for 100% of the first £50,000, so the maximum compensation is £50,000.

Further information about compensation scheme arrangements is available from the FSCS.
