



## About our Services and Costs



Investwise Group  
 16 Park Road  
 Haywards Heath  
 West Sussex  
 RH16 4HZ  
 Office: 01444 443322

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### Customer Promise

We will always treat you fairly. You can expect in all our dealings with you that we will:

- treat you as we ourselves would expect to be treated
- be open and honest
- quickly put right any mistake that we make.

### 1. The Financial Services Authority (FSA)

The FSA is the independent watchdog that regulates financial services. This document is 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 can only offer products from a limited number of companies. Ask us for a list of the companies whose products we offer.



We only offer products from a single group of companies.

#### Insurance



We offer products from a range of insurers for Life Assurance, Critical Illness, Income Protection and Private Medical Insurance.



We only offer products from a limited number of insurers for Accident Sickness & Unemployment, and Home Insurance. Ask us for a list of insurers we offer insurance from.



We can 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. Ask us for a list of the lenders we offer mortgages from.



We only offer mortgages from a single lender.

### 3. Which service will we provide you with?

#### Investment

<input checked="" type="checkbox"/>	We will advise and make a recommendation for you after we have assessed your needs.
<input type="checkbox"/>	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.
<input type="checkbox"/>	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: <ul style="list-style-type: none"><li>• Conduct a full assessment of your needs;</li><li>• Offer advice on whether a non-stakeholder product may be more suitable.</li></ul>

#### Insurance

<input checked="" type="checkbox"/>	We will advise and make a recommendation for you after we have assessed your needs for Life Assurance, Critical Illness, Income Protection, Accident Sickness & Unemployment, Home Insurance, and Private Medical Insurance.
<input type="checkbox"/>	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

<input checked="" type="checkbox"/>	We will advise and make a recommendation for you after we have assessed your needs.
<input type="checkbox"/>	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 have the following choices as to how you will pay us for our services.

- Paying by Fee only
- Paying by a mixture of Fees and us receiving Commission
- Paying by us receiving Commission only.

We will discuss your payment options with you and answer any questions you have. We will not charge you until we have agreed how we will be paid. If you pay by fee, we will agree an amount based on the rates given in the “**Paying by Fee**” section below. Where we receive any commission this will be as detailed in the “**Paying by Commission**” section below. If you pay by a mixture of fees and commission the details will also be covered in **both** sections below. If we receive a commission, the exact amount will be confirmed in the illustration you receive from the Product Provider.

##### **Paying by Fee**

We will agree the rate we will charge before beginning work. We will tell you if you have to pay VAT.

In receiving any initial advice you can elect to pay the full cost of our services by means of a fee. Any applicable fee will be based on our hourly rate of £135.

You may want to have ongoing advice from us if we recommend a pension or investment product for you. Many customers like to have an annual review to check that their investments will remain suitable for their needs. Rather than paying us a separate fee for this service, we may charge an annual fee (often called a Trail Fee) which will be taken directly from your investment. Effectively this fee would be an Annual Commission.

In the “**Paying by Commission**” section below, we have provided a typical set of figures to show how Commission will be payable if part is taken immediately, and part paid yearly. We have clearly laid out how much this would typically be.

##### **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 provider’s own costs and any commission. These charges could 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 commission paid will depend on the type of product, the amount invested and how long the investment is intended to last. For absolute clarity on how much commission will be paid, please see the illustration you will be provided with under Financial Services Authority rules, for the product being recommended. All illustrations are designed to provide full and accurate disclosure on commission, as well as the charging structures applied within the various investments. This will be provided to you in good time, before you complete the application form.

Here are some examples of the typical amount of commission which would be received for several classes of investment:

- If you invest £7200 into an Equity ISA, the amount of commission we would receive would be £270 immediately and £36 each year thereafter.
- If you invest £10,000 into an Investment Bond, the amount of commission we would receive would be £300 immediately and £50 each year thereafter.
- If you pay £80 net a month (which is £100 gross) into a Personal Pension with a term of 25 years, the amount of commission we would receive would be £674.92 immediately and £30 each year thereafter.
- If you invest a lump sum of £10,000 into a Self Invested Personal Pension, the amount of commission we would receive would be £300 immediately and £50 each year.

The commission amounts cover the costs of us recommending a suitable investment product and liaising with the product provider to set the plan up on your behalf. The amounts paid yearly are to provide you with continuing service and advice, where we have agreed you would like this level of service.

#### **Paying by a combination of fees and commission**

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**

<input type="checkbox"/>	A fee.
<input checked="" type="checkbox"/>	No fee for Life Assurance, Critical Illness, Income Protection, Accident Sickness & Unemployment, Home Insurance, and Private Medical Insurance. We will be paid by commission from the company.

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

#### **Mortgages**

<input type="checkbox"/>	No fee. We will be paid by commission from the lender.
<input checked="" type="checkbox"/>	A fee of £295 payable at the outset for the advice received. For applications made through Investwise Mortgages, we may also receive a processing payment from the lender. Any funds received from a lender we recommended will be detailed in section 13 of your mortgage illustration.

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

#### **Refund of fees**

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

<input checked="" type="checkbox"/>	No refund if you decide not to proceed.
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## 5. Who regulates us?

**Investwise Asset Management Ltd** is an appointed representative of Mint Financial Services Ltd, Mint House, 10 – 11 Gander Lane, Barlborough Links, S43 4PZ which is authorised and regulated by the Financial Services Authority. Mint Financial Services Ltd's FSA Register number is 217742.

The permitted business of Mint Financial Services Ltd is advising on and arranging pensions, investments, mortgages, life assurance and general insurance.

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.

## 6. Loans and ownership

Intrinsic Financial Services Limited owns 100% of the share capital of Mint Financial Services Limited. Sanlam Netherlands Holdings BV owns 25% of the ordinary share capital of Intrinsic Financial Services Limited. Friends Provident Life and Pensions Ltd owns 19% of the share capital of Intrinsic. Bank of Scotland has provided Intrinsic with a loan facility of £2.5m, £0.75m of which has been utilised.

## 7. Cirilium Funds and Uinsure

Intrinsic has developed three Cirilium funds in conjunction with Henderson Global Investors that are available through some of our product providers. The funds are available as part of the full fund range offered by those providers.

As part of the arrangement with Henderson Global Investors, it will pay us a sponsorship fee of up to 0.5% per annum of the Net Asset Value of the Cirilium Funds. The fee that we receive is part of the Annual Management Charge and is included in the Total Expense Ratio (TER) of each fund. This means that the fee is not an additional charge to you on top of the other charges that will be disclosed to you.

Intrinsic has a long-term capital sharing arrangement in place with Uinsure Limited, which may result in future payments being made by Uinsure Limited to Intrinsic.

## 8. What to do if you have a complaint

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

**In writing:** Write to Compliance Department, Mint Financial Services Ltd, Mint House, 10 – 11 Gander Lane, Barlborough Links, S43 4PZ.

**By phone:** Telephone 01246 813099.

**If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.**

## 9. 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 up to a limit of £50,000.

### Insurance

Insurance advising and arranging is covered for 90% of the claim, without any upper limit.

### Mortgages

Mortgage advising and arranging is covered up to a limit of £50,000.

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

# Terms of Business

This document is intended to define and clarify the relationship between Mint Financial Services Ltd and Retail Clients to ensure an efficient, productive, fair and equitable relationship is created and maintained.

This document should be read in association with the “**Key Facts** about our services and costs” document, which has been provided to you. A copy of this document should be retained for your records.

Our commitment to you	How You Can Help Us
<p>We are committed to offering our customers the highest possible standards of service, and to treat you fairly in all aspects of our dealings with you. In particular we will:</p>	<p>To help us give you the best service and most appropriate advice, we will ask you to:</p>
<ul style="list-style-type: none"><li>▪ act with integrity, honesty and openness in everything we do for and with you;</li><li>▪ be totally transparent with regard to our dealings with you and provide you with clear information about the products and services we offer including fees and charges;</li><li>▪ ascertain your individual needs, preferences and circumstances before recommending a solution or product;</li><li>▪ always act impartially - your interests will come first at all times;</li><li>▪ only recommend a product that we consider suitable for you and that you can afford - and always the most suitable from the available options;</li><li>▪ not recommend a product if we can't find one we consider suitable;</li><li>▪ encourage you to ask if there's something you don't understand;</li><li>▪ be friendly, courteous and responsive;</li><li>▪ absolutely respect your confidentiality;</li><li>▪ expect to develop a long-term partnership with you, to help you achieve your lifetime goals;</li><li>▪ aim to meet agreed deadlines and where we can't we will update you as early as possible;</li><li>▪ measure our success based on your perception of our service;</li></ul>	<ul style="list-style-type: none"><li>• be open, frank and honest with us at all times;</li><li>• tell us as much as possible about your circumstances, risk attitudes and objectives, including details of income and outgoings, to enable us to properly assess how much you can afford;</li><li>• let us know when there are important changes in your personal circumstances such as change of employment to ensure that previous advice is still appropriate;</li><li>• let us know if there is any aspect of our service, or of a product we have discussed or recommended that you don't understand;</li><li>• tell us if you think there are ways we can improve our service;</li><li>▪ tell us as early as possible of any concerns you have about our work together;</li><li>▪ make time available to play your part in the delivery of your financial plan/ solutions;</li><li>▪ give consideration to referring us to at least one other person who you believe would benefit from working with us.</li></ul>

## **1. Independent Financial Adviser Introduction**

Your Adviser is an Appointed Representative of Mint Financial Services Limited, which is authorised and regulated by the Financial Services Authority (FSA) to advise on investments and to arrange and effect transactions in life assurance, pensions, ISAs, unit trust, other collective investments along with Regulated Insurance and Mortgage Contracts.

Some of the services provided by Mint are not regulated by the FSA. For example, personal and corporate tax planning and National savings. If appropriate to your circumstances we may make recommendations in respect of non regulated collective investment schemes. We classify all clients as Retail Clients.

## **2. Our Services to you**

We offer you independent, individual, impartial and value-added advice based solely on the information provided by you. As we are not tied to any insurance/ investment company or mortgage provider, we are able to research the whole market in order to find the most suitable product, company and terms of product(s) to suit your requirement. Our mission is to make and save you money with high ethical standards. Further details of our services are set out in the "**Key Facts about our services and costs**" document which has been issued to you.

## **3. How do we act for you?**

We will go through a process of understanding your financial situation and objectives before any recommendations are made to ensure the quality of advice. We will write to you explaining the reasons why our recommendations are considered suitable for your circumstances and confirming details of any restrictions on the type of investment or market in which you wish to invest.

We expect our clients to give us instructions in writing in order to avoid future disputes. We will, however, accept oral instructions provided they are subsequently confirmed in writing. You will be informed in writing of any right you have to withdraw from or cancel any recommended transaction or alternatively that no such rights apply.

When we arrange investments for you, we will register these in your name unless otherwise agreed in writing. Furthermore, we will ensure that you receive either a document of title or contract note to confirm your ownership. The Investment Company we have recommended will normally forward all such paperwork to you.

Occasions may arise where we or one of our customers will have some form of interest in business we are transacting for you. If this happens, or we become aware that our interests or those of our other clients conflict with your interests, we will inform you and obtain your consent before we carry out your instruction.

## **4. Commencement and Term**

These terms of business will come into force on the day that they are issued to you and will remain in force until such a time as you are issued with revised terms. You or we may terminate our authority to act on your behalf at any time without notice or penalty.

## **5. Client Money**

We do not handle clients' money. We never accept cash or cheque made out to us (unless it is a cheque in settlement of fees, charges or disbursements for which we have sent you a bill). Cheques for premiums, investments or contributions should be made payable to the life company or investment provider.

## **6. Complaints**

We want you to be totally satisfied with our services, however if we do something wrong then we are committed to putting it right. Upon request we will provide you with a copy of our complaints procedure. Further details of what you should do if you have a complaint are contained within the "**Key Facts about our services and costs**" document which has been issued to you.

## **7. Data Protection**

In order to advise you properly we must obtain information about your financial and personal circumstances. We retain records of all our business transactions for at least six years. These may be stored either in paper or computer records.

We treat all our clients' records as confidential however by accepting our Terms of Business you agree that the information which you give us may be disclosed to third parties for the purpose of processing your applications. No information will be passed to another party without your prior consent except where we are required to do so by law.

## **8. Financial Crime**

All transactions relating to the services provided by us are covered by Money Laundering Regulations and the Proceeds of Crime Act. The FSA also requires that we have appropriate measures in place to prevent the furtherance of financial crime. Our responsibilities under these Regulations, and the rules of the FSA, include but are not limited to verifying the identity and address of our clients and of any third party making payments on their behalf. Where we require, you must supply proof of your identity in accordance with the requirements of the above Regulations.

Such verification may include electronic searches of the electoral roll and the use of credit reference agencies, which will result in a 'soft foot-print' on your credit records. This foot-print is not visible to other financial service providers and does not affect your credit rating in anyway. In accordance with the Data Protection Act 1998 acceptance of these terms and conditions represents your permission to us to access this information.

## **9. Ongoing Review**

An integral part of our service to clients is to contact you periodically with a view to discussing and exploring how you could obtain better value from the market place as a follow on to any initial recommendations we make to you. You reserve the right not to agree to such on-going reviews and can request that we do not do this on an on-going basis. Please note that should you opt-out of this valuable service, then we cannot be held responsible for any loss, financial or otherwise howsoever caused as a result on your being unable to enjoy superior value and financial security from products and services available in the market.

## **1. Independent Mortgage Adviser Introduction**

Your Independent Mortgage Adviser is an Appointed Representative of Mint Financial Services Limited (referred to as “we” or “us” in this document) which is authorised and regulated by the Financial Services Authority (FSA) under registration number 217742.

## **2. Scope of Service**

Your adviser offers an impartial, independent mortgage planning service. Your adviser will arrange mortgages from the market as a whole, based upon the information given by you during the mortgage review.

If Your adviser is also authorised to make recommendations with regard to investment products or any protection policies associated with your mortgage this will have been confirmed within the “Key Facts about our services and costs” document which has been issued to you.

The role of your mortgage adviser is to ensure that you are always given the highest quality advice and service, to enable you to make an informed decision about your borrowing requirements.

## **3. Levels of service**

Under the terms of the regulation there are two levels of service available, either advised or non-advised.

As a member of Mint, your adviser offers an Advised service in all cases in order that he/she can make an informed decision with you about your choice of your new mortgage.

## **4. Ongoing Review**

An integral part of our service to clients is to contact you periodically with a view to discussing and exploring how you could obtain better value from the market place as a follow on to any initial recommendations we make to you. You reserve the right not to agree to such on-going reviews and can request that we do not do this on an on-going basis. Please note that should you opt-out of this valuable service, then we cannot be held responsible for any loss, financial or otherwise howsoever caused as a result on your being unable to enjoy superior value and financial security from products and services available in the market.

## **5. Complaints**

We want you to be totally satisfied with our services, however if we do something wrong then we are committed to putting it right. Upon request we will provide you with a copy of our complaints procedure. Further details of what you should do if you have a complaint are contained within the “Key Facts about our services and costs” document which has been issued to you.

## **6. How do we act for you?**

Your adviser will go through a diligent process of understanding your financial situation and objectives before any recommendations are made to ensure correctness and quality of advice.

Prior to making a recommendation your adviser will explain the different methods of mortgage repayment and explain the implications of taking out a mortgage.

Your adviser will also provide you with a “Key Facts Illustration” (KFI) which will confirm important information with regard to the recommended mortgage product.

Following a recommendation your adviser will write to you explaining the reasons why the recommended mortgage is considered suitable for you.

## **7. Fees**

Your adviser may charge you a fee for the time spent researching the market on your behalf, the administration involved and other company expenses. If a fee is to be charged, then details will be confirmed within the “Key Facts about our services and costs” document will confirm to you what this fee may be.

Depending upon the mortgage lender chosen we may receive a fee for submitting your mortgage. Before you take out a mortgage we will tell you the fee in writing. If the fee is less than £250 we will confirm that we will receive up to this amount. If the fee is £250 or more, we will tell you the exact amount. We will tell you the charges for any other service or product and include these in your Key Facts illustration.

## **8. Data Protection**

In order to advise you properly we must obtain information about your financial and personal circumstances. We retain records of all our business transactions for at least six years. These may be stored either in paper or computer records.

We treat all our clients’ records as confidential however by accepting our Terms of Business you agree that the information which you give us may be disclosed to third parties for the purpose of processing your applications. No information will be passed to another party without your prior consent except where we are required to do so by law.

Unless you ask us not to, we may use the information that we hold about you to contact you from time to time by post, fax, e-mail or telephone to bring your attention to additional products or services which may be of interest to you.

## **9. Financial Crime**

All transactions relating to the services provided by us are covered by Money Laundering Regulations and the Proceeds of Crime Act. The FSA also requires that we have appropriate measures in place to prevent the furtherance of financial crime. Our responsibilities under these Regulations, and the rules of the FSA, include but are not limited to verifying the identity and address of our clients and of any third party making payments on their behalf. Where we require, you must supply proof of your identity in accordance with the requirements of the above Regulations.

Such verification may include electronic searches of the electoral roll and the use of credit reference agencies, which will result in a ‘soft foot-print’ on your credit records. This foot-print is not visible to other financial service providers and does not affect your credit rating in anyway. In accordance with the Data Protection Act 1998 acceptance of these terms and conditions represents your permission to us to access this information.

