Introduction: Who we are, how we work, and our Ethos

Independent Financial Solutions (IFS) has delivered exemplary financial advice since it was established in 1989. Working closely with our clients we have spent many years developing long term relationships built on trust, mutual understanding and collaboration. Our experience and commitment to excellence, provide greater reassurance in an uncertain world.

With experts and specialists with a wealth of knowledge across the financial services industry, we can advise individuals, corporate entities and trusts on a range of advice areas.

Please note the Financial Conduct Authority does not regulate tax advice or Trusts.

With an abundance of financial products and services available to you, it is important to know exactly what service we will provide. Starting with a free, no-obligation client meeting we will explain how we work, how our ongoing service will help build and support our relationship with you and, crucially, what you will pay and what you are paying for.

Financial planning does not have to be a headache and it should not be a question of forcing square pegs into round holes. IFS can help you make the right choices and create a financial plan based purely on what is best for you. We also seek to utilise the latest technology available to us to ensure a smooth and secure journey for you, including creating an online Client Portal and a secure Document Management System. For further information you can access our website at www.ifsnet.co.uk. If you are already a client, you can access the client portal via our website.

As a company regulated by the FCA, we are fully committed to putting our clients at the heart of our business, offering products and services that are fit for purpose and for which we know represent fair value. We aim to provide:

- Products and services will always be appropriate for your requirements and fit for purpose.
- Products and services will represent fair value, not just because they meet your needs and objectives but also in relation to the price they are offered at.
- Information that you need, at the right time and presented in a way you can understand.
- Consumer support and customer service that meets your needs throughout your relationship with our firm.

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Our Services

Independent Advice
We provide an independent advice service. This means that we will 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. We are constantly reviewing the market to ensure that the services and products we offer are appropriate for our clients.

Where we recommend particular investment strategies and products to you, these will be selected based on your personal circumstances, financial goals and objectives. We will consider a number of factors, including the services you need, the cost of investing, how much risk you are prepared to accept in an investment product and how much of a drop in its value you could withstand.

The areas we can advise on include (but are not limited to):

Pensions
- Accumulation
- Retirement options
- Transfers
- Occupational Schemes (incl. Defined Benefit)

Mortgages
- Purchases
- Remortgages/Product Transfers
- Equity Release – Lifetime Mortgages

Investments
- ISAs
- General Investment Accounts
- Investment Bonds
- Enterprise Investment Schemes (incl. Seed)
- Venture Capital Trusts

Life Assurance
- Term Assurance
- Critical Illness
- Whole of Life

Inheritance Tax Planning
- Trusts
- Business Relief Arrangements

Corporate
- Life Assurance
- Pensions

We do not provide advice in relation to individual share holdings. If this is something you need assistance with, we can refer you to a stockbroker. We also do not provide advice on options, futures and other derivative contracts as we believe that these are unlikely to be suitable for our clients.

Our service is an advice and recommendation service and therefore, where we provide that advice based on your best interests, we will not act on your behalf should you subsequently choose not to follow our advice and recommendations. If we recommend that it will be in your best interests to remain in your DB pension scheme(s), we will not act on your behalf should you subsequently choose not to follow our advice and insist on transferring your funds.

Mortgages and Equity Release Important Notes
We offer a comprehensive range of mortgages from across the market, but not deals that you can only obtain by going direct to a lender. We offer mortgages in the private and commercial markets and first charge and second charge loans in both markets.

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 may be required.

Private Medical Insurance
We do not offer advice on private medical insurance. Subject to your agreement, we will pass on your details to Western Provident Association (WPA) and ask them to contact you. You will then need to make your own choice about how to proceed.

Non-regulated products
We may also advise on products and services which are not regulated by the Financial Conduct Authority (FCA). We will tell you where this is the case.

Our Process

Starting with a free, no-obligation client meeting, we will explain how we work, how we are paid and what we can do for you.

If you choose to use our services once we have gathered all the relevant data we will prepare a report based on your objectives, including our recommendations on how to achieve your targets and details of our fees. If you accept the recommendation and wish to proceed, you will also be provided with a fee agreement to sign for any advice relating to investments, pensions or mortgage related advice.

We will then put the plan into action and assign to you a dedicated financial team, who will make available to you our full range of expert services.

Important – Our Fees

We can be paid in the form of a fee payable directly by you, or by a deduction of fees from your investment. In the case of protection policies, such as life assurance, we will receive commission from the provider which is incorporated in the monthly premium you pay. This will be explained within the documentation issued by the provider. Where no recommendations are made for a financial product, value added tax (VAT) will apply to our fees.

Investment, Pension and Pension Transfer Advice Initial Fees
We will advise and make a recommendation for you after we have assessed your needs. Unless agreed otherwise, we will continue to review your investments and plans on an ongoing basis and our standard service fee will apply.

Initial fees are based on a percentage of the amount invested. This would be no more than 3% of the funds invested (or £3,000 per £100,000) and subject to a minimum of £500.

Defined Benefit Pension Transfer Advice Fees
Abridged Advice £750
Full Advice as per the Pension Transfer fees minus the Abridged Advice fee

Investment, Pension and Pension Transfer Advice Ongoing Service Fees
Our ongoing service fee is 0.75% (or £750 per £100,000) per annum. The ongoing service fee includes, but is not limited to, the following:

- Access to your personal online portal
- Access to our website, news and online calculation tools
- Access by telephone to administration support (9am – 5pm, Monday to Friday)
- 24/7 online access to view holdings, with some real-time valuations
- Regular reviews carried out by our review team
- Access to your adviser by telephone/email
- Option of an annual face-to-face review meeting with your adviser
- Annual Individual Savings Account (ISA) transactions (Unit Trust to ISA)
- Option to attend bi-annual seminars
- Option of more frequent meetings with your adviser

Please be aware that as the ongoing service fee is fund value-based, as fund values increase so will the ongoing service fee.

Protection Advice Fees
Fees will not generally be applied for establishing life assurance, critical illness benefit or income protection cover, as the providers of these plans will pay a commission to cover our services.

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

You have the option to pay for our insurance and mortgage services by way of a fee, commission, or a combination of both. The method of calculation will be agreed with you before we carry out any chargeable work.

It is possible that other costs, including taxes (e.g. stamp duty), related to the business we arrange may arise. These costs will not be paid by our firm but borne by you.

Mortgages and Equity Release Fees

For Mortgages, our fee would typically cost no more than £500 which is payable on application and is non-refundable. For Equity Release cases, the exact amount payable by you will be confirmed in writing.

We confirm that we may receive a commission from the lender in placing Business with them. This may be a fixed amount or a percentage of the loan amount. Whilst most commissions are fixed by the lender, there are some lenders that will allow us to influence the amount of commission payable and this may also affect the interest rate paid on the loan. We will disclosed to you what fees we have received from the Lender in writing.

We will give you a new European Standardised Information Sheet (ESIS) or key facts illustration when considering a particular mortgage and this will tell you about any costs related to it. We will also be paid a fee by the lender.

If a mortgage application (and an associated protection plan) does not proceed there is no refund of fees due to us.

Other work/additional services
Where additional work is carried out on a time-cost basis, this can be arranged on an individual basis. Any referral to a Discretionary Fund Manager may involve additional fees and these will be disclosed prior to any transaction being completed.

Regulation

Authorisation
IFS is a trading name of DMJ Associates which is an appointed representative of Adviser Business Solutions Ltd (ABS), which is authorised and regulated by the Financial Conduct Authority (FCA), 12 Endeavour Square, Stratford, London, E20 1JN (www.fca.org.uk). ABS is entered on the Financial Services Register (www.fsa.org.uk/register/) under reference 190181. ABS provides various support services to IFS, including the processing and administration and collection of all monies for business conducted by IFS. You may therefore receive correspondence from ABS relating to business conducted with IFS.

IFS is a trading name of DMJ Associates and is authorised and regulated by the FCA, and is entered on the Financial Services Register under reference 468860.

Our registered address is: Independent Financial Solutions, Unit 2 The Old Flour Mill, Queen Street, Emsworth, Hampshire PO10 7BT.

Our permitted business is advising on and arranging pensions, savings and investment products, noninvestment insurance contracts and mortgages. You can check our details on the Financial Services Register by visiting the FCA's website www.fca.org.uk/firms/systems-reporting/register or by contacting the FCA on 0800 111 6768.

Client Classification

Under the terms of FCA regulation, unless agreed prior to any advice being given, we will classify you as a retail client for investment business and will act in your best interests at all times. This means that you will have the highest level of investor protection.

Termination of Agreement

This client agreement/ongoing service/our relationship may be terminated by giving 20 days' notice by either party. Notice of termination must be given in writing and will take effect 20 days from receipt of the notice.

Termination will be without prejudice to the completion of transactions already commenced on your behalf or any rights or obligations already arising. You would be expected to pay for any costs incurred up to the date of termination, or a due proportion of any fees previously agreed.

Complaints

Our clients value the service we provide and often recommend us to others. However, occasionally things do go wrong and we will endeavour to resolve any such issue as quickly as possible. Our written complaints procedure is available on request and if you wish to make a complaint, please contact us either in writing to:

Compliance Officer
Independent Financial Solutions
Unit 2 The Old Flour Mill,
Queen Street,
Emsworth,
Hampshire, PO10
7BT.
Or by email: enquiries@ifsnet.co.uk or by telephone: 01243 432430

If we cannot settle your complaint, you may be entitled to refer it to the Financial Ombudsman Service (FOS). Further information about the FOS is available from their website
www.financialombudsman.org.uk

You may also contact them in writing:

Financial Ombudsman Service
Exchange Tower,
Harbour Exchange,
London, E14 9SR.
Or by telephone – from a landline 0800 023 4567 or from a mobile 0300 123 9123

Financial Services Compensation Scheme

The Financial Services Compensation Scheme (FCSC) is the UK's statutory compensation fund for customers of authorised financial services firms who are unable to pay claims against them, usually because they have gone out of business.

You may be able to claim compensation from the FSCS if we cannot meet our obligations. The amount of compensation available will depend on the type of business and the circumstances of the claim. We can provide more specific information on request but as a guide:

- **Investments** – eligible claims related to most types of investment business are covered for up to 100% of a claim up to a maximum of £85,000 per person per firm.
- **Insurance** - in the majority of cases, eligible claims related to advising and arranging of protection products are covered for 90% of the claim without any upper limit.
- **Mortgages** – eligible claims related to advising and arranging are covered for 100% of a claim up to a maximum limit of £85,000 per person per firm.

Further information is available from the FSCS at www.fscs.org.uk or:

FSCS
10th Floor, Beaufort House,
15, St Botolph Street,
London,
EC3A 7QU
Or by telephone 0800 678 1100

Rights of Third Parties
These terms of business exclude any rights which may be conferred upon third parties by the Contracts (Rights of Third Parties) Act 1999.

Jurisdiction
This agreement is governed by English Law and the parties to this agreement hereby submit to the exclusive jurisdiction of the English Courts.

Commencement
This is our Standard Terms of Business upon which we intend to rely. For your own benefit and protection you should read these Terms carefully. If you do not understand any point, please ask for further information.

Risk Warnings
All investments carry a degree of risk that will usually increase in line with the potential rate of return, i.e. the higher the potential return, the higher the potential loss. We will discuss and agree with you a suitable level of risk/return prior to making a recommendation.

Specific warnings relevant to the investments, investment strategies or other products we recommend will be confirmed to you in your suitability report. You should carefully consider whether investments are suitable for you in light of your personal circumstances and the financial resources available to you.

Best Execution
It is in the interests of all parties that we obtain the best outcome when carrying out transactions with third parties. We are required by our regulator, the FCA, to take all reasonable steps to provide ‘best execution’ when acting on your behalf. A copy of our Best execution policy is available on request.

Client Money, Nominee and Safe Custody

IFS will not handle client money and we will never accept cash. We will not accept a cheque made payable to us unless it is in relation to fees, charges or disbursements for which we have sent you an invoice. Fees will be payable to Adviser Business Solutions (ABS). We do not administer client assets or provide a safeguard service for client assets. We do arrange transactions with platform providers who will provide a custody service for client assets.

Communication

We will communicate with you in English, both verbally and in writing, in all cases. We consider emails to have the same status as written documents as long as we have prior confirmation of the ownership of the email address.

We are unable to give any guarantee that any email sent by you or ourselves will be received in private or unaltered, and as a result we accept no liability for any loss incurred due to alteration or loss of such email correspondence.

Your Duty to Provide Information

It is essential that you are aware of the need to make us fully aware of your circumstances as to ensure that the advice that we give you is based on all of all the relevant facts.

Product Cancellation Rights

Full details of the products we recommend to you will be covered in the product disclosure information (which you will receive before the conclusion of any contract), and the policy document. This will include, your 'right to cancel a product' and will also document what your early termination rights and penalties (if any) will be. Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information provided to you.

Proceeds of Crime Act (2002)

We are obliged to report to the National Crime Agency any evidence or suspicion of money laundering, or any other financial crime including Terrorism financing, at the first opportunity, and we are prohibited from disclosing any such reporting to you.

Identity and Address Verification

To enable us to verify your identity and confirm your address in accordance with UK regulations and EU 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 those requirements. Alternatively, we may use the services of a third party provider of an electronic verification service or information reference agency.

The search report requested will be specifically restricted to gaining identity and address information only, and this will leave a 'footprint' on your profile indicating that such a report has been requested. However, we can assure you that this will have no detrimental effect on your overall individual profile. If necessary, we will advise you if additional documentary evidence is required. Please note that providers may also carry out additional identity checks in a similar manner.

Conflict of Interest

Occasions may arise where we identify one of our other clients or ourselves have some form of interest in a transaction carried out by you. If this happens and we are able to identify a conflict of interest then we will inform you and ask for your consent prior to proceeding. A copy of our 'Conflict of Interest' policy is available on request.

Insurance Related

Providing information to your insurer: When buying individual insurance/protection, this cover is based upon the information you provide to the insurance company. This means that you must take 'reasonable care' to answer all questions asked by the insurer fully and accurately, as failure to provide accurate and up to date information may invalidate your insurance cover and mean that a claim may not be paid.

Where you are buying insurance on a business/commercial basis you must ensure that you provide a 'fair presentation of risk' to the insurer. This means disclosing all matters that you know, or ought to know, that would influence the insurers decision on offering cover or terms. Failure to disclose relevant information may invalidate the insurance and result in a claim not being paid

Other benefits we may receive

We may receive non-monetary benefits, such as training, access to technical services, IT support, product literature, etc. from providers. Some of the cost for these services may be passed on to you as part of the total charges you pay should you choose a product from one of these providers. Further information regarding these arrangements is available on request.

Data Protection Act 2018

This is covered within a separate document called Privacy Policy (version 2 April 2020), which you will need to sign before we can conduct any further business on your behalf.

Instructions

To avoid disputes, instructions are normally in writing. If instructions are given verbally they should also be confirmed in writing or by email at the earliest opportunity, and prior to any transaction taking place. We may refuse, at our discretion, to accept certain instructions, although such discretion will not be exercised unreasonably.

We will normally register all products and/or investments in your name, unless otherwise instructed in writing. In certain circumstances, products and/or investments may be registered in the name of a nominee company for ease of administration, although you will remain the beneficial owner of those products and/or investments.

This is not a request for payment – Our fee agreement will be set out within the report/recommendation that we will send you once we have all of the relevant information.