

**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 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 Term Assurance; Mortgage Protection Assurance; Critical Illness Insurance; Private Medical Insurance; Income Protection Insurance; Accident, Sickness and Unemployment Insurance.
- We only offer products from a limited number of insurers.
- We only offer products from a single insurer.

**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

**INSURANCE**

- We will advise and make a recommendation for you after we have assessed your needs for all types of non-investment insurance contracts that we deal with.
- 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 either fee, commission or a combination of both 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.

Our typical charges are:

- |   |  |
|---|--|
| • one off fees                                  | • Hourly rates for all other work              |
| Comprehensive financial review <b>£ 2250</b>    | Directors & Senior Managers <b>£175 - £225</b> |
| Review of specific areas <b>£ 500 to £ 1500</b> | Financial advisers <b>£150 - £175</b>          |
|   | Paraplanners <b>£125 - £150</b>                |

We will confirm the rates 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 we might charge in total. You may also ask us not to exceed a given amount without checking with you first. For some products, we can agree that our fee is added to the product charges and paid to us by the product provider as a separately identified amount.

#### **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 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. We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier. The amount of commission we receive will vary depending on the amount you invest and (sometimes) how long you invest, or your age.

For example,

- If you invest £20,000 into a lump sum investment we would receive commission of £700 (3.5% of the amount invested) and 0.5% of the value of the fund (approximately £100) every year.
- If you invest £100 per month into a personal pension plan (with a term of 25 years) then we would receive commission of £180

#### **Paying by a combination of fee and commission (through product charges)**

In some circumstances, we may charge a combination of fee 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 advising on and arranging non-investment insurance contracts that we deal with.

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

### **5. Who regulates us?**

ECS Financial Services Ltd, ECS House, Unit 4 Broadfield Court, Sheffield, S8 0XF is authorised and regulated by the Financial Services Authority. Our FSA Register number is 121358.

Our permitted business is advising on and arranging investments, mortgages and general insurance (which includes protection and private medical 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. What to do if you have a complaint**

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

... in writing Write to ECS Financial Services, ECS House, Unit 4 Broadfield Court, Sheffield, S8 0XF

... by phone Telephone 0114 2802830

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 up to a maximum of £50,000.

### **INSURANCE**

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