

## FEES FOR SERVICES

**We will discuss your payment options with you and answer any questions you may have. We will not charge you anything until you have agreed how we are to be paid.**

You will pay us a fee for our advice and services, provided this has been formally agreed with your adviser and confirmed within your “Fee Agreement & Schedule of agreed Costs”. (This is a separate document). We will confirm in writing the rate we will charge before beginning work and we will advise you if you have to pay VAT. If you are charged on an hourly fee basis, you may ask us for an estimate of how much in total we might charge for the work required. You may also ask us not to exceed a given fee amount without your prior authorisation.

Our fees are based on the following three main parts of the service we provide:

- 1. Advice:** understanding your needs / research / analysis/recommendation(s).
- 2. Implementation** of a plan (i.e. establishing and arranging contracts / mediation with providers)
- 3. Review service:** monitoring your products & circumstances with ongoing servicing and support

## YOUR PAYMENT OPTIONS

### **Settling your adviser charge in a single payment.**

MFS accept cheque or Bacs payments but not payments by cash. You will be provided with a receipt upon payment. Alternatively, payment can be from the product set up for you which can be a tax efficient form of settlement e.g. for a pension transfer.

### **Settling your adviser charge by instalments.**

Certain financial products (such as the implementation of a pension by monthly investment) have the facility for the adviser charge deducted from the product through instalments. Although you pay nothing up front, that does not mean that our service is free. You will pay us indirectly through deductions from the amount you pay in to your product. These deductions reduce the amount initially left for investment.

**Fee options:** All fee options will be clearly explained and discussed following which (assuming business is to progress) your fee option is confirmed and, if relevant, your ongoing service fee is also confirmed in the “Fee Agreement & Schedule of agreed Costs” document.

Our typical charges for ‘advice’ are covered in the following options:

## HOURLY RATE

Financial Planning Consultant: £100 to £200 per hour dependent on the nature of work required.

(In exceptional circumstances MFS reserves the right to charge a higher hourly fee than £200 per hour).

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## FIXED PROJECT FEES FOR ADVICE ONLY

We are able to quote a fixed fee for a specific project. Please ask for more information and fee confirmation for your specific requirement.

You may also ask us not to exceed a given amount without checking with you first. It is the policy of MFS Independent Advisers to ask clients to sign a fee agreement prior to undertaking any chargeable work to avoid any confusion at a later date.

Typical examples of fixed fee projects are shown below:

Initial financial planning surgery (up to 3 hours) with outline report, generic advice with no specific product advice or recommendation	<b>From £600</b>
Personal Pension transfer analysis advice report	<b>From £850</b>
Advice on the possible amalgamation of up to 3 personal pension policies	<b>From £1,000</b>
A full financial planning report with specific recommendations	<b>From £1,500</b>

## FEES FOR ADVICE & IMPLEMENTATION

(where both are transacted with MFS Independent Financial Advisers).

Fee for initial advice and implementation is up to 3% of the total of the investment portfolio subject to a minimum agreed fee – for example - .

If you invest £100,000 in an investment portfolio we would charge up to £3,000, for the advice and implementation. Should you wish to receive the advice but then decide against the implementation a minimum fee of £1,000- would be charged, if previously agreed.

## PAYMENT FOR ONGOING SERVICES

The ongoing client review service is charged at up to 1.00% per annum of the value across your investment/pension portfolio. The amount you pay will fluctuate with the investment value for example – a valuation of £100,000 charged at 1% amounts to £1,000 payable over the year. Your adviser will discuss with you the review service proposed for you and the related review service charge. Then, subject to your approval, your adviser will confirm with you in writing the arrangements agreed. Please ask your adviser for more details. The ongoing service advice fee is usually met from within the charge structure of the investment contract set up

## INSURANCE PROTECTION

MFS Independent Financial Adviser does not usually charge a fee for advising and / or arranging Life Assurance, Mortgage Protection Assurance, Critical Illness Insurance, Income Protection Insurance and Accident, and Sickness Insurance. Payment is usually settled by commission payment from the Insurance Company chosen from whole of market for the insurance product.

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