



Key Facts

about our services and costs

MFS

235, The Broadway Wimbledon,

SW19 1SD

1. The Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services. This document has been designed by the FCA 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 does MFS offer?

Investment

As a firm of independent financial advisers, MFS offers and advises on investment products provided by all UK investment companies from the whole of market.

Insurance

As a firm of independent financial advisers, MFS offers and advises from all UK insurance companies comprising the whole of market for Life Assurance, Mortgage Protection Assurance, Critical Illness Insurance, Income Protection Insurance and Accident, and Sickness Insurance.

3. What is the service MFS will provide you with?

Investment

Independent advice – MFS will advise and 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.

Insurance

MFS will advise and make a recommendation for you after we have assessed your needs for Life Assurance, Mortgage Protection Assurance, Critical Illness Insurance, Income Protection Insurance and Accident, and Sickness Insurance.

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

Investment

We will discuss your payment options with you and answer any questions you 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 if 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 the rate we will charge in writing for specific work required before beginning work and we will tell 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 checking with you first.

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 accepts cheque 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 setup of a pension for monthly investment) have the facility to have 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 with you following which (assuming business is to progress) you agree which fee option suits your needs for your requirement and whether any ongoing service is required. In some cases you may only require the advice element of the service.

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

Hourly Rate

Financial Planning Consultant: £150 to £200 per hour.

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

Fixed Project Fees for ‘advice only’

We are able to quote a fixed fee for a specific project. Please ask us for more information.

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

A list of 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	From £600
Personal Pension transfer analysis advice report	From £850
Advice on the possible amalgamation of up to 3 personal pension policies	From £1,000
A full financial planning report with specific recommendations	From £1,500

Fees for advice & implementation (where both are transacted with MFS Independent Financial Advisers).

Fee based on % of the Investment Portfolio amount advised on and established

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

Examples of costs in £££

If you invest £100,000 in an investment portfolio we would charge up to £3000, for the advice and implementation. Should you wish to receive the advice but then decide against the implementation the minimum fee of £1000- would be charged, if applicable and previously agreed. Should you require ongoing advice, we would charge up to 1% per year (£1000- however, this figure would fluctuate as the value of the investment changes).

Payment for ongoing services

The ongoing client review service is charged at up to 1.00% per annum of the amount of the investment portfolio. 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

No fee for advising and / or arranging Life Assurance, Mortgage Protection Assurance, Critical Illness Insurance, Income Protection Insurance and Accident, and Sickness Insurance. Payment is settled by commission payment from the Insurance Company chosen from whole of market for the insurance product.

5. Who regulates us?

MFS Independent Financial Advisers, which is a trading name of Art Holdings Ltd, is authorised and regulated by the Financial Conduct Authority. Our Financial Services Register number is 135910. Our permitted business is advising and arranging Life Assurance, Pension products, Investment in authorised unit trusts, unregulated collective investment schemes, individual savings accounts, recognised offshore funds and other regulated schemes. You can check this on the Financial Services Register by visiting the FCA's website www.fca.org.uk/systems-reporting/register or by contacting the FCA on 0800 111 6768

6. What to do if you have a complaint

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

In writing: Write to The Compliance Officer, MFS, 235, The Broadway, Wimbledon, SW191SD

By phone: Telephone: 0208 543 6244

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

7. Is MFS covered by the Financial Services Compensation Scheme (FSCS)?

MFS is 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 £50,000.

Insurance

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

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

www.fscs.org.uk

Customer Name(s):

Customer signature(s):

Date of Issue:

Issued by:

On behalf of **MFS**