VERANTIS

FINANCIAL PLANNING

Combined Initial Disclosure Document (CIDD)

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KEY FACTS ABOUT OUR SERVICES & COSTS

This document explains the service you are being offered and how you will pay for it.

01 THE FINANCIAL CONDUCT AUTHORITY (FCA)

The FCA is the independent watchdog that regulates financial services.

02 WHOSE PRODUCTS DO WE OFFER?

Investment

Please refer to section 3 of this document.

Insurance

- ✔ We offer products from a range of insurers for Term Assurance, Mortgage Protection, Critical Illness, Income Protection & Private Medical Insurance.

Home Finance Products

Lifetime Mortgages, Mortgages & Equity Release Products

- ✔ We do not offer regulated mortgages, lifetime mortgages, home reversion plans and equity release products.

03 WHICH SERVICE WILL WE PROVIDE YOU WITH?

Investment

- ✔ Independent advice – We will advise and make a recommendation for you after we have assessed your needs. Our recommendation will be based upon a comprehensive and fair analysis of the market.

Insurance

- ✔ We will advise and make a recommendation for you after we have assessed your needs for Term Assurance, Mortgage Protection, Critical Illness, Income Protection & Private Medical Insurance.

04 WHAT WILL YOU HAVE TO PAY US FOR OUR SERVICES?

Investment

You will pay for our services on the basis of the summary provided below. We will discuss 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.

Non-Advised Services

Where you retain our services to handle a specific transaction on your behalf, but without the requirement for advice, we will charge you a single fixed fee for such a service, which will be disclosed in our Client Agreement. Your signature of that Agreement is our authorisation to proceed with that transaction.

Advised Services

The charge for our services is partly related to the expertise of the adviser, and partly to the nature of the service that you require from us. A fuller explanation is contained within our Client Agreement, and we will in any case tailor our service (and charge) to the needs and circumstances of each client. The following table provides a summary of the main options:

A Investment and pension research and solution recommendation – no charge.

B Investment and pension implementation, this is charged at a percentage of the sum invested, plus a percentage of the value annually. The table below shows our normal initial charging structure:

Standard Charges

Our initial advice and implementation charge is calculated using the following tiered rates:

Investment Amount	Percentage Charge
£0 – £100,000	3%
£100,001 – £250,000	2%
£250,001 +	1%

For example, an investment of £125,000 would incur an initial charge of £3,500.
For Standard Clients, we could cap our initial charge/implementation fee at £7,500.

Charges for more complex advice

Where an engagement is genuinely complex, a different initial charge will apply. Typical examples of the types of work carried out that would be classed as complex include:

- Three or more existing schemes or wrappers requiring analysis.
- A trustee or corporate investor.
- Divorce, pension sharing or pension attachment.
- A business sale or the investment of liquidation proceeds.
- Complex capital gains or inheritance tax planning.

The table below shows the complex charging structure:

Investment Amount	Percentage Charge
£0 – £100,000	3%
£100,001 – £250,000	2%
£250,001+	1%

For example, an investment of £700,000 would incur an initial charge of £10,500.

For clients who require advice of a more complex nature, our initial charge/ implementation fees are capped at £15,000.

We would always agree our charges with you in writing, before starting any work.

Regular Premium Savings & Investments

You can choose to pay your implementation fee through your policy. The payment will be deducted proportionately from each monthly contribution and is typically paid over the first 60 months of your plan.

The initial advice charge associated with regular premium savings and investments follows the same structure as the transfers and lump-sum contributions, as shown on the table on page 3, however the value to determine what the charge would be is calculated as the value of the fund after 60 months of contributions, assuming no investment growth or other transfers and contributions.

Please note that if you decide to pay this charge through your policy and payments to the policy subsequently cease, we will calculate total payments received to date and charge you the balance.

> WORKED EXAMPLE
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> *Someone with funds under our management of £100,000, who would like to make £2,000 monthly contributions, would be deemed to have a fund value of £220,000 after 60 months. This would mean that the initial advice charge equates to 2% of the £120,000 due to be paid via regular contributions over the next 60 months, which is equivalent to £2,400 over 60 months. Therefore, every month £40.00 would be deducted from each monthly contribution for the five years of the plan.*

Annual Fees & Ongoing Services

The table below shows our normal ongoing charging structure:

Fund Value	Percentage Charge
£0 – £500,000	0.80%
£500,001 – £1,000,000	0.70%
£1,000,001 +	0.60%

For example, for a portfolio valued at £125,000, our ongoing service fee would be £1,000 p.a.

For a portfolio valued at £700,000, our ongoing service fee would be £5,400 p.a.

Whatever the value of your portfolio, the total ongoing advice charge is capped at £20,000 a year.

Our ongoing service includes the following:

- ✓ **Annual valuation report and commentary on changes**

- ✓ **Annual review meeting with your adviser**
- ✓ **Review and assessment of your financial circumstances and suitability of your arrangements**
- ✓ **Review and assessment of any tax considerations or relevant changes in legislation**
- ✓ **Online access to investment valuations**
- ✓ **Liaison with your other professional advisers as required**
- ✓ **Access to your adviser and/or support team at any time between review meetings**

Payment Options

We offer a range of payment options including:

- ✓ Settling your adviser charge through a single payment: Invoice plus payment by client within 30 days of receipt on completion of work. Whether you buy a product or not, you will pay us an adviser charge for our advice and services, which will become payable upon completion of our work.

- ✓ Settling your adviser charge by instalments: Where no ongoing service is being provided, and only where regular premium products are recommended, we offer the facility to pay by instalments through your recommended product. If you buy a financial product, you can choose to have your adviser charge deducted from the product through instalments. Although you pay nothing to us up front, that does not mean that our service is free. You still pay us indirectly through deductions from the amount you pay into the product. These deductions will pay towards settling the adviser charge. These charges could reduce the amount left for investment. If you select this method of payment, we will detail the terms in our Client Agreement.

- ✓ Paying through other arrangements: An agreed charge to be taken from the product, and paid to ourselves by the product-provider, rather than you writing us a cheque.

- ✓ Payment for ongoing services: Annual retainer paid to our firm out of the product in order to pay for annual review services.

Insurance

- ✓ No fee for advice and implementation in relation to the types of insurance products and services listed under point 3.

You will receive a quotation that will confirm the commission payable as well as any other fees or commissions relating to any particular insurance policy.

05 WHO REGULATES US?

Verantis Financial Planning Ltd is an appointed representative of ValidPath Limited, The Maltings, East Tyndall Street, Cardiff, CF24 5EA, which is authorised and regulated by the Financial Conduct Authority under Firm Reference Number 197107.

ValidPath Limited's permitted business is investment, protection, pensions and mortgage intermediation. Verantis Financial Planning Ltd is regulated in the United Kingdom. You can check this on the FCA's Register by visiting the FCA's website https://register.fca.org.uk/ or by contacting the FCA on 0800 111 6768 (freephone) or 0300 500 8082 from the UK, or +44 207 066 1000 from abroad. They are open Monday to Friday, 8am–6pm, and Saturday 9am–1pm.

06 WHAT TO DO IF YOU HAVE A COMPLAINT

If at any time you would like to discuss with us how our service could be improved, please do not hesitate to contact us.

If you have a complaint about financial loss, material inconvenience or material distress, please refer this to our Complaints Officer at ValidPath Limited, Complaints Department, The Maltings, East Tyndall Street, Cardiff, CF24 5EA who will investigate the matter in full and provide you with a formal analysis of their findings. If you are not satisfied with their response, you have the right to refer the matter to the Financial Ombudsman Service (FOS) within 6 months of the date of their letter.

We reserve the right to reclaim costs and expenses reasonably incurred by the Firm or ValidPath Limited in defending any complaints to the Ombudsman or Courts or similar system which are of a frivolous or vexatious nature. This applies to circumstances surrounding any products or advice given from this point, as well as previously. If the complaint is not upheld, we will recover whatever costs, if any, are allowed.

07 FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)

The Firm is covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends upon the type of business and the circumstances of the claim. Here are some typical examples:

Investment / Pension Advice	**Up to £85,000 per person per firm, if the firm fails after 1 April 2019.**
Insurance Advice	**90% or 100% of the insurance policy, depending on the type of insurance, if the firm fails after 8 October 2020.**

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

Our authorising Network (ValidPath Limited) holds compliant Professional Indemnity Insurance that satisfies FCA requirements