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# KEY FACTS about our services & costs

## **K A LINCOLN > INVESTMENTS**

11 LEESES CLOSE, SHAWBIRCH,  
TELFORD, SHROPSHIRE, TF50NN

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### **1. The Financial Services Authority (FSA)**

The FSA is the independent watchdog that regulates financial services. This document is designed by K A LINCOLN > INVESTMENTS in accordance with guidelines issued by the FSA for benefit of potential clients considering buying certain financial products. We recommend you read this important document because it explains the services we offer and the charges we make.

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### **2. Whose Products do we offer?**

- ✓ We offer products from the whole market for Investments, Term Life Assurance, Critical illness Cover, Permanent Health Insurance (Income Protection) and Re-Mortgages.
- ✓ We offer products from a limited number of companies for most types of General Insurance including: Buildings & Contents, Accident Sickness & Unemployment and Payment Protection Insurance.

In addition to the above we offer a bespoke investment package called the 'Safety First Strategy – Investment Advisory Service' for Savings Investments & Pensions for which we have produced a separate 'Client Fee Agreement' and service information document entitled 'The Safety First Strategy' Both of these documents can be downloaded from the Download Centre of our website at: [www.kalincolinvestments.co.uk](http://www.kalincolinvestments.co.uk)

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### **3. Which service will we provide you with?**

- ✓ We will advise and make a recommendation for you after we have assessed your needs.

We offer a full financial planning service (Full Advice) or alternatively can provide specific advice (Limited Advice) on:

- ❖ Savings & Investments

- ❖ Personal Pensions (Including SIPPs & Stakeholders)
- ❖ Pension Switching (to increase investment choice, reduce costs and/or investment risk)
- ❖ Remortgaging
- ❖ Life Assurance
- ❖ Critical Illness Cover
- ❖ Long -Term Income Protection

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

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You will pay for our services on the basis of fee, commission and commission and fee. 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. If we also receive commission from the product provider when you buy a product, we will pass on the full cost value of that commission to you in one or more ways. For example, we could reduce our fee; or reduce the commission to you.

If you choose the fee option we will agree the rate we will charge before beginning work. We will tell you if you have to pay VAT. Our typical charges are:

Independent Financial Adviser (Director):           £125 per hour

You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first.

For certain types of work (e.g. for conducting a full or limited advice financial review we may choose to operate a fixed price menu system. We will confirm what we charge you in writing before beginning work. Our typical charges for simple cases are:

Initial Financial Review (Limited Advice):           £500 (e.g. advice on investments)

Initial Financial Review (Full Advice):           £1000 (e.g. Full Financial Planning advice required)

Annual Financial Review:                               £500 (or £42.50 per month)

For investment business where on - going advice is required we charge an annual fund management fee which is calculated as a percentage of the value of funds under management. This fee may be levied on a monthly, quarterly or annual basis and will not be less than the equivalent of 0.5% per annum. This charge will be in addition to any initial advice fee that will be charged for by the hour or at an agreed fixed rate.

In some circumstances we may also charge a success fee of up to 10% on any investment gains made.

## MORTGAGE ADVICE

For mortgages a fixed fee of £499 is payable on the day the mortgage/ remortgage transaction completes. We may or may not be paid a procuration fee by the lender and if we do we will pass it onto you as soon as we receive it – even if it exceeds our fixed. We devised this remuneration system which we call ‘Fixed Fee & Commission Back’ and we have a separate Client Fee Agreement for it.

- **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 upfront that does not mean our service is free. You still pay us indirectly through product charges. Product charges pay for the product providers 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 will normally receive will vary depending on the amount you invest and sometimes how long you invest and/or your age.

For example:

If you invest £7,200 in an individual savings account (ISA) we would normally receive commission of 3% of the amount invested i.e. £216 and 0.5% of the value of the fund roughly £36 every year.

We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier.

- **Paying by a combination of fees and commission (through product charges).** In some circumstances, we may also charge a fee on top of any commission we might receive. This would usually apply in cases where you required services for which we would not receive commission from a product provider and/or because we could not cover the cost of the time spent from other commission paying work you contracted us to do.

Commission payments do not automatically cover the cost of a formal periodic review. However, where the amount of annual renewal commission exceeds our normal fee of £500 for conducting a review, we will do one, if asked, without charge. However, this is not a contractual obligation on our part as there may be times when we are unable to do this. Therefore, the only way we can guarantee to offer an annual review service is if you pay the full £500 fee so that the time needed to undertake it can be scheduled into our workflow system. You can spread the cost of the annual review by paying £42.50 per month by standing order. The other circumstances where we may charge a fee on top any commission we may receive is where the total remuneration we receive is less than our £500 minimum charge for new clients.

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## 5. Who regulates us?

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K A LINCOLN > INVESTMENTS, 11 Leeses Close, Shawbirch, Telford, Shropshire, TF5 0NN is authorised and regulated by the Financial Services Authority. Our FSA Register number is 303708.

Our permitted business is

- **Investments** (except for stock broking)
- **Personal Pensions**
- **Self Invested Personal Pensions (SIPPs)**
- **Stakeholder Pensions**
- **Pension Switching** (of the above three pension types only)
- **Mortgages** (all types except Equity Release schemes)
- **Life Insurance** (e.g. Life/Critical Illness/Income Protection)
- **General Insurance** (e.g. Building & Contents/Accident Sickness & Unemployment/Payment Protection)

Clients who require advice on specialist areas such as Pension Transfers, Equity Release and Stock Broking will be referred to firms we have a relationship with that are authorised.

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## 6. What to do if you have a complaint?

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

**...in writing:** Write to K A LINCOLN > INVESTMENTS, Complaints Department, 11 Leeses Close, Shawbirch, Telford, Shropshire, TF5 0NN

**...by phone:** Telephone (01952) 249737

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

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## 7. Are we covered by the Financial Services Compensation Scheme (FSCS)?

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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.

Most types of investment business are covered for 100% of the first £30,000 and 90% of the next £20,000 so the maximum compensation is £48,000.

Further information about compensation scheme arrangements is available from the FSCS

K A LINCOLN > INVESTMENTS is a trading style of MortgageMaude Limited

Registered office: 11 Leeses Close, Shawbirch, Telford, Shropshire TF5 0NN.

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