

Important information about our services



SCOTIA INDEPENDENT

Financial Services

Our Services

Whatever your goals, the sooner you start to plan your finances, the sooner your dreams can become a reality. Our Financial Planning service can help safeguard and grow your savings & investments, plan for retirement, pay less tax and protect you and dependants in case the unexpected should happen.

We will listen to your requirements and ensure our recommendations are suitable and clearly explained. If you do not wish to receive advice from us, we can provide you with information of products and help you decide how to proceed.

Our Strength

We are a member of TenetConnect Services Limited which provides our firm with specialist regulatory and business support services. This allows us to focus on your financial planning needs and ensure that you receive a first class service. The TenetConnect Services Limited is partly owned by large insurance companies which should give you confidence that you are dealing with an established and well capitalised long term business.

Freedom to choose

We are Independent Financial Advisers which means we are not restricted from the investment schemes we can recommend.

We only recommend products that have been fully researched and meet our high standards. Our advisers are fully qualified and undergo regular professional development to ensure you get the best advice.

Paying for our services

You have the option to pay for our services by way of a fee or alternatively we may be paid commission on a product we arrange. We will tell you how much commission we receive. Other firms may charge different rates and you are able to shop around for the most competitive terms. We have detailed below the payment options we offer.

Where we charge a fee, this will be agreed with you in writing before we carry out any work and confirmed in a fee agreement. The amount we charge will depend on the amount and complexity of the work. Our typical charges for general financial planning are:

Principal / Director / Partner £350 per hour
Financial Consultant £200 per hour
Paraplanner £150 per hour
Administration £75 per hour

For example, if a Financial Consultant spent 4 hours providing services the fee would be £800 (4 * £200).

Where we receive commission, we will tell you how much the commission will be before the transaction. Commission is paid from product charges to your investment or policy. The amount of commission will vary according to the type of product, the amount you invest, and (sometimes) how long you invest for or your age when you start the product.

The following table details our typical commission rates for the products with which we most commonly deal.

Scotia Independent Financial Services, 11 Maritime Street, Edinburgh, EH6 6SB 0131 478 4677

Commission if you invest monthly

	Our typical	Example based on £100 per month
Collective investments (e.g. unit trusts)	3% of all payments plus 0.5% of your fund value each year from year 2	£36.00 each year plus £12.00 in year 2, £18.00 in year 3, and so on (the actual amount in later years will vary in line with your fund value)
Whole of life assurance (assuming the policy holder is 40 years old)	136% of the first 12 month's payments plus 2.5% of all payments from month 49	£1632.00 initially plus £30.00 each year from month 49
Personal and Stakeholder pensions (10 year term)	30% of the first 12 month's payments plus 2.5% of all payments from month 13	£360.00 initially plus £30.00 each year from month 13
Personal and Stakeholder pensions (25 year term)	65% of the first 12 month's payments plus 2.5% of all payments from month 28	£780.00 initially plus £30.00 each year from month 28

Commission if you invest a lump sum

	Our typical	Example based on £10 000 lump sum
Collective investments (e.g. unit trusts)	3% of the amount you invest plus 0.5% of your fund value each year from year 2	£300.00 initially plus £50.00 each year from year 2 (the actual amount in later years will vary in line with your fund value)
Investment bond	6% of the amount you invest plus 0.5% of your fund value each year from year 2.	£600.00 initially plus £50.00 each year from year 2 (the actual amount in later years will vary in line with your fund value)
Personal and Stakeholder pensions	5.6% of the amount you invest plus 1% of your fund value each year from year 2	£560.00 initially plus £100.00 each year from year 2 (the actual amount in later years will vary in line with your fund value)
Annuities	2% of the amount you invest	£200.00 initially
Income drawdown	6% of the amount you invest plus 1% of your fund value each year from year 2	£600.00 plus £100.00 each year from year 2 (the actual amount in later years will vary in line with your fund value)

Personal Pension Schemes

Not all types of personal pension scheme are included in the information above about commissions. Instead only the more common types are included, and structures such as SIPPs are not. Before we start advising you, we will inform you of how much we could be paid if we do recommend one of those products to you.

You can also ask us about commission we might receive on underlying investments we recommend you hold within a SIPP, if not contained in the above information.

Regular Payments

Some products provide for regular payments to be made to us during the lifetime of the product. We will inform you of any such payments and how they are calculated at the same time as we explain our charges. We will have the right to receive these regular payments, on the terms disclosed to you, even though you may not request further services from us or decide to terminate this agreement. However, if you appoint another firm to advise you on your affairs you can request that the regular payments be transferred to that firm.

If you need any further information about our charges please ask.

Client Signature

Date received

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