



## Details of the Temple Bar Service Proposition - there are six steps in the Temple Bar process

For most work we work on an “*ad valorem basis*” according to value i.e. a fee based on the value of the investment. This is because the value is a reflection of the importance of the matter and the consequent responsibility to the firm.

As a general guide, a qualified adviser carries out most initial pre and post sale work. Our current hourly rate is £200.00 plus VAT and my PA rate for administration is £75.00 plus VAT (if VAT is chargeable). These are in line with regulatory estimates which according to the FCA and are likely to be around £75-£250 an hour. It is anticipated that a minimum of ten hours work per case is required which if charged at an hourly rate would cost in the region of £2,000 plus VAT (if VAT is chargeable)

### The Six Steps are

#### 1) The Financial Review – Time estimate = 2 hours

- Attend client’s home or place of work (or Video Conference)
- Establish details of your financial circumstances
- Obtain details of existing financial plans which will include valuations and projections
- Note any assumptions/estimates you wish to make about your current and future circumstances
- Identify the nature and priority of your financial objectives and any specific requirements relating to them. Document the above findings in a Financial Review Report

#### 2) Pre-Sale – Back Office Work - Time estimate = 2 hours

- Collate information gathered on first meeting and load onto financial planning software
- Analyse information i.e. what is client situation now, where does client wish to be and what is the best independent strategy to get there
- Carry out calculations based on the information obtained from the client. For example, income tax, inheritance tax liability or pension provision and make appropriate recommendations
- Design product solutions based on client profile with use of financial planning software
- Research product providers based on performance flexibility and cost.
- Discuss with and obtain illustrations from product providers

#### 3) The Financial Summary and Analyses - Time estimate = 2 hours

- Attend client’s home or place of work (for a second meeting)
- Organise, categorise, and explain the information provided by the Financial Review
- Explain and carry out calculations based on the information obtained from the client. For example, income tax, inheritance tax liability or pension provision and make appropriate recommendations
- Recommend any plans or services that may be appropriate to the client based on factors such as past performance, charges, flexibility, services and financial security.
- Complete medical data, Money Laundering ID, Trusts – as appropriate

#### 4) Post Sale – Back Office Work - Time estimate = 2 hours

- Completion and process applications, Money Laundering Documentation, Fact Find Documentation, Suitability Letters, servicing transfer letters, projection/valuation requests, submission of applications to providers and arranging/chasing doctors reports/medicals/trusts
- Annual Review reminders, meetings, valuations etc

### 5) Suitability Letter - Time estimate = 2 hours

- In addition to the above reports a Suitability Letter will be supplied within five working days of the completion of any application. This will detail the product research together with written reasons why this product is appropriate for you. The report will show product features and how these match the client's needs together with performance data.

*Total time estimate = 10 hours at £200 per hour = £2,000. According to the FCA these fees will vary by adviser and are likely to be around £75-£250 an hour. Source: <https://www.moneyadvice.service.org.uk>*

### 6) Ongoing Servicing

- Attitude to risk: If left for a long period of time the proportions of the different asset classes represented in your portfolio will change and this could result in a divergence from your original risk profile. Following MifiD2 we are unable to rebalance portfolios, so we now recommend to all new clients and legacy clients that they use our recommended Discretionary Portfolio Service where funds are managed 24/7. Further risk-profiling questionnaires may be appropriate if your attitude to risk has changed. A meeting also may be appropriate should you wish to meet in person and discuss your investment planning. It's crucial to periodically review a client's investment portfolio to ensure it continues to accurately reflect their attitude to risk. This service will be provided for within our annual fee which is based on the value of the investment. This is because the value is a reflection of the importance of the matter and the consequent responsibility to the firm. This element of charge will be based on 1% pa of the gross value of the funds under management. These reviews apply not only to attitude to risk but also to your general financial planning. We offers annual reviews within our fee structure but is up to you to ensure this offers is taken up.

### The Ongoing Services we aspire to

- Temple Bar Independent Financial Advice Ltd perceive the ongoing element of financial advice as an integral part of our service. As well as using review meetings to monitor that the returns on your investment continue to meet your objectives and expectations, we also know that advice becomes out of date, either because economic, tax or other external conditions have changed, or your circumstances have moved on. Investments should be monitored to see if they have performed as expected and to determine whether they are still suitable. We offers annual reviews within our fee structure but is up to you to ensure this offers is taken up.

Level of Service	Temple Bar	Transactional
Annual review meeting to monitor progress, review your financial vision and ensure things are on track <ul style="list-style-type: none"> <li>discuss your personal circumstances and goals</li> <li>formal check of risk profile</li> <li>Assess the ongoing suitability of the original advice</li> <li>Review of the provider suitability</li> </ul>	✓	
<ul style="list-style-type: none"> <li>To confirm risk profile</li> <li>Assess the ongoing suitability of the original advice</li> <li>Review of the provider suitability</li> </ul>	✓	
<ul style="list-style-type: none"> <li>review of the ongoing appropriateness of asset allocation</li> </ul>	✓	
<ul style="list-style-type: none"> <li>We will continue to ensure your portfolio is fit for purpose</li> <li>Rebalance* and/or carry out fund switches were appropriate</li> </ul>	✓	
<ul style="list-style-type: none"> <li>Access to your adviser should you need it between review meetings</li> </ul>	✓	
<ul style="list-style-type: none"> <li>Reacting to market changes where applicable</li> </ul>	✓	
<ul style="list-style-type: none"> <li>Professional expertise and governance embedded into our investment process</li> </ul>	✓	
<ul style="list-style-type: none"> <li>Review and acting on impact of legislation or tax changes and how they may apply to</li> </ul>	✓	

you		
• Liaison and communication with your other professional advisers as required	✓	
• Direct e-mail and telephone access to the Temple Bar team where you can advise us of any changes that may have occurred	✓	✓
• Response to e mail and telephone requests and queries as soon as practically possible (we will endeavor to respond within 24 hours however there may be circumstances that prevent us from doing so)	✓	✓
• Annual Statement of holdings	✓	✓

Our ongoing fee – if you decide to take up our ongoing advice service this is the fee that you will be charged once a year (on a monthly basis) to access the service the cost based on total value of your investment	1%	
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**Where the value of your investments rises, then the fees for this service will increase, conversely, if the value of your investments falls, the cost of this service will decrease**

**Reviews may be carried out on a telephone, mail, email, video conference or face to face basis. Temple Bar Independent Financial Advice Ltd will contact you to arrange the review meeting.**

Adviser Signature	x <i>Simon Mansell</i>	Date of Issue:	_____
Issued by:	Temple Bar IFA Ltd		
Client Signature 1:	x	Date of signature:	_____
Print Name:	_____		
Client Signature 2:	x	Date of signature	_____
Print Name:	_____		

An electronic signature should be considered just as legally binding as a handwritten one, even when it is just a typed name or a single click of a button, the Law Commission has said.



**TEMPLE BAR**

INDEPENDENT FINANCIAL ADVICE LTD

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Directors: Simon Mansell BA (Hons) Law, (DipFA®), MIFS® (Managing Director) Annette Mansell HNC Business Administration (Company Secretary)

Temple Bar Independent Financial Advice Limited is registered in England and Wales at 4 Beckett Road Worcester WR3 7NJ.

Company Registration Number 3711518

Authorised and regulated by the Financial Conduct Authority