

How our service works for you

This document is aimed at providing you with a brief overview of our firm and to introduce you to our service in more detail.

After you have read this document you will need to select the service and remuneration package that best suits your needs.

We will discuss this with you so that you fully understand what is offered and how it will benefit you.

Should you have any questions regarding any element of this please do not hesitate to ask us.

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Who Are We?

Million Plus Financial Planning Limited provides holistic independent financial advice to individual and business clients. Our aim is to understand the aspirations of our clients and help them to find suitable pathways to their ultimate goals.

We believe it is vital to consider your overall circumstances before developing your financial plan. Working closely with you, we will use a comprehensive process to understand your aims and assess the course of action required to achieve them. From the information you provide, we will take into account your planned objectives and consider any changing needs together with incorporating suggested contingency plans aimed at protecting your family and assets should your circumstances change.

We offer products and services as follows:-

- **Investments** - we provide an independent advice service. We will make a recommendation to you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the market.
- **Non-investment protection contracts** - we offer non-investment protection products e.g. term assurance, income protection and critical illness from a range of insurers.
- **Mortgages** – where we propose to advise you on a regulated mortgage **we will provide you with a separate ‘Key Facts about our services’ document detailing the services we offer and the costs of those services.**

We are committed to independent advice, constructing financial solutions using products from the whole of the market. Our financial advice is provided exclusively by qualified and experienced practitioners, and is regulated by the Financial Conduct Authority.

Our Mission Statement

We believe that Treating Customers Fairly is about delivering a fair outcome to our customers whilst offering a first class service. It is embedded in our culture, and our customers can be assured of this as:-

- We are open about the way we carry out our business and how we are remunerated.
- We welcome customer feedback on a regular basis.
- We encourage all our staff to continue with their professional development.
- Our business is about our customers, and we are always conscious of this.

We look at all areas of our business on a regular basis to ensure that: -

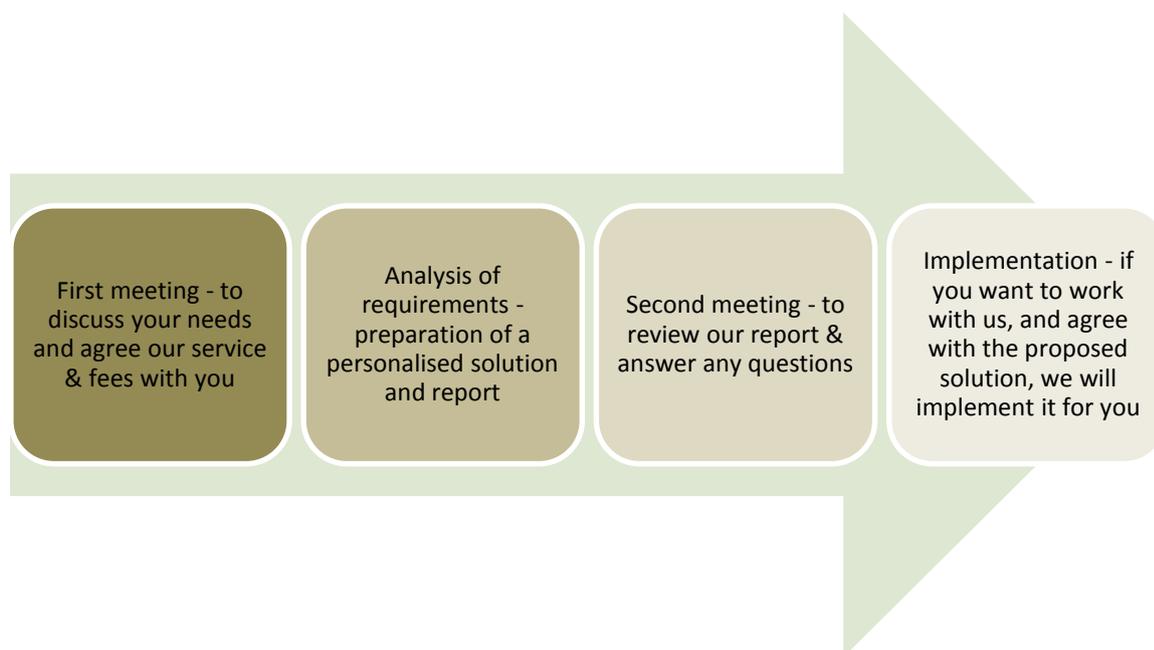
- Customers can be confident that they are dealing with a firm where the fair treatment of customers is central to the firm’s culture.
- We consider our customers when promoting new services and products and ensure that they are relevant to them.
- Our customers are provided with clear information and we keep them informed before, during, and after the point of sale.
- Where advice is provided, we take time to understand our customers’ situation and ensure that our advice is suitable and appropriate.
- We meet our customers’ expectations, providing them with a level of service and products that are of an acceptable standard.
- We will ensure that our customers can switch providers, change products, surrender policies and make any complaints without any undue barriers.

Advice Process

We aim to provide all clients with clear financial direction. This is achieved by having a full understanding of your current financial position, your objectives and identified needs; this enables us to provide you with suitable solutions in order to treat you fairly. Our aim is to reduce future barriers to those objectives and to maximise the opportunities for achieving your goals.

Any advice or recommendation that we offer to you will only be given after we have assessed your needs, and considered your financial objectives and attitude to any risks that may be involved. We will also take into account any restrictions that you wish to place on the type of products you would be willing to consider.

In practical terms, our advice process is as follows:



We will confirm to you in writing the basis of our reason for recommending the products arranged on your behalf. Your stated objectives will be reiterated in the Suitability Report, which we will issue to you following our recommendation, along with details of any special risks associated with the product recommended.

As discussed, we advise on mortgage products from the whole of the market. This means that we source the recommended mortgage from the range of mortgages available to “intermediary” firms. Certain lenders may offer products directly to the public, rather than via an intermediary firm, with more favourable terms. Accordingly our recommendation to you will be based on the most suitable mortgage product incorporated within the range available to intermediary firms.

If there is a particular mortgage product that you are aware of which is available directly from a lender that you wish us to review and comment on, we are happy to do so. We may charge you a fee for

providing advice in relation to this but would agree this with you at the time.

Full details of the products we may recommend to you including, for example, the minimum duration of the product, information on the right to cancel, or whether no right to cancel arises, and any other early termination rights and penalties, will be covered in the relevant product disclosure information you will receive before conclusion of any contract.

We will issue any documentation/recommendations and any other communication to you in English (unless agreed otherwise).

Please note that any products we have arranged for you will only be kept under review as part of an agreed on-going service for which you agree to pay. Any on-going service will be agreed with you and confirmed in our Personal Service Level & Fee Agreement. We may contact you in the future by

means of an unsolicited promotion (by telephone, email or post) should we wish to discuss the relative merits of a particular product or service which we feel may be of interest to you.

Client Responsibility

It is important that you provide us with the information that we request in order for us to provide the advice and services you want. We therefore ask that clients do not unreasonably withhold relevant information. Please note that any advice we provide to you will be based on the information you provide to us.

Under the FCA rules, we are required to consider whether it is in your best interests for us to act for you if you refuse to provide us with what we believe to be the necessary information. We therefore reserve the right to decline to act for you if we believe you have not provided us with the requisite information.

As we are required by anti-money laundering legislation to know who we are dealing with, it would be helpful if you could bring to the meeting evidence of your identity and address. This would normally include either your passport or driving licence and a utility bill in your name. If these documents are not available please speak to your Financial Planner who will confirm what alternatives would be acceptable.

Providing information to your insurer

In relation to insurance / protection cover, this is based upon the information you provide to the insurance company. For all individuals (known as consumers) buying insurance this means that you must take 'reasonable care' to answer all questions asked by the insurer fully and accurately. For general insurance policies such as car insurance or liability insurance, once cover has been arranged, you must immediately notify the insurers or us of any changes to the information that you have already provided. Failure to provide accurate and up to date information may invalidate your insurance cover and mean that a claim may not be paid.

All other clients (commercial customers for example) must still disclose all 'material facts' (any information that may influence the insurer's decision over cover or terms) prior to inception and throughout the

period of the policy. Again, failure to disclose material information may invalidate your insurance cover and could mean that a claim may not be paid.

Client Classification

Unless we notify you in writing to the contrary, we will be treating you as a "retail client". This means that you are afforded the highest level of protection under the regulatory system and should have the right to take any complaint to the Financial Ombudsman Service. Details of our complaints procedure are available on request.

Client Money

We are not permitted to handle client money and we cannot accept a cheque made out to us (unless it is in respect of an item for which we have sent you an invoice) or handle cash.

Disclosure of Charges and Fees

All charges and fees will be fully disclosed to you. These will be disclosed in summary form before we undertake any work for you. The precise charges relating to any work or recommendations we make will be confirmed in your suitability report or relevant product disclosure information that is provided to you.

The charges/fees will be VAT exempt unless the work we provide for you only involves advice and/or preparing a report, in which case VAT will be applicable. In either circumstance we will advise you before we undertake any work for you. The initial and on-going services form part of the same package.

There is no additional cost to you for using a means of distance communication.

VAT

No VAT will generally be payable where you pass the "gateway test". This is effectively the point where intermediation takes place to set up the solutions to deliver your goals. There are six stages to intermediation. If only the first four stages are completed then it is deemed that you have not completed the gateway test and VAT will be payable.

The stages are:

1. Gather information about the customer (fact find)
2. Carry out research to find suitable investment options

3. Provide the customer with reports, financial health checks, forecasts
4. Recommend specific investment products to the customer, including the prices at which these can be arranged

Gateway Test

5. Act between the product provider (s) and the customer with a view to arranging the sale of the Retail Investment Products agreed with the customer
6. And, where applicable i.e. where the customer agrees to an on-going review service monitor the customers on-going position to ensure that the products continue to meet the requirements of the customer

Additional Protection

Million Plus Financial Planning Limited is an appointed representative of Sense Network Limited, Brookdale Centre, Manchester Road, Knutsford, Cheshire, WA16 0SR which is authorised and regulated by the Financial Conduct Authority, 25 The North Colonnade, Canary Wharf, London E14 5HS.

Sense Network Ltd's Financial Services Register number is 465124. Million Plus Financial Planning Limited's Financial Services Register number is 568556. Sense Network Ltd's permitted business is advising on and arranging pensions, savings and investment products, non-investment insurance contracts and mortgages. You can check this on the FCA's Register by visiting the FCA's website www.fca.gov.uk/register or by contacting the FCA on 0800 111 6768.

In the event that you are dissatisfied with a recommendation we have made, you may be entitled to make a complaint. We have a complaints procedure that is available on request. If you wish to register a complaint, please contact us:-

In Writing

The Compliance Director, Sense Network Limited, Brookdale Centre, Manchester Road, Knutsford, Cheshire, WA16 0SR.

By Phone

Telephone 01565 658 840.

For your further protection if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service ('FOS').

We are 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 on the type of business and the circumstances of the claim.

Investments Most types of investment business are covered for up to a maximum of £50,000.

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

Mortgage advising and arranging is covered up to a maximum limit of £50,000.

Further information about compensation scheme arrangements is available from the FSCS at www.fscs.org.uk/consumer.

Please be assured we treat complaints very seriously.

Conflict of Interest

We will endeavour always to act in the best interests of our clients. However, circumstances can arise where we or one of our other customers may have some form of interest in business being transacted for you. If this happens or we become aware that our interests or those of one of our other customers conflict with your interests, we will write to you and obtain your consent before we carry out your instructions, and detail the steps we will take to ensure fair treatment.

Other Benefits We May Receive

From time to time we may attend training events funded and/or delivered by product providers, fund managers and platforms. These events are designed to enhance our knowledge and ultimately therefore enhance the quality of service we provide to our clients. Further details are available on request.

Business Support

We obtain professional support services from Sense Network Ltd and threesixty Services LLP, who provide us with regulatory and business advice.

Best Execution

In executing or transmitting orders on your behalf to third parties, we will take all reasonable steps to ensure that we obtain the best possible result for you. This is referred to as 'best execution'.

Risk Warnings

Please be aware that the value of investments can fall as well as rise, and that you may not get back the full amount invested. The price of investments we may recommend may depend on fluctuations in the financial markets, or other economic factors, which are outside our control. Past performance is not a reliable indicator of future results. Specific warnings relevant to the investments, or investment strategies, we recommend will be confirmed to you in your Suitability Report.

Under the terms of this agreement, we may, if appropriate, advise you on investments which are not readily realisable. We would draw your attention to the risks associated with these investments as there is a restricted market for them. In some circumstances it may therefore not be possible to deal in the investment or obtain reliable information about its value.

We may also, on occasion, advise on other financial products which are not regulated by the FCA under the Financial Services and Markets Act 2000. The Financial Services Compensation Scheme does not apply to any of these products.

Neither Million Plus Financial Planning Limited nor its employees are qualified to render legal or accounting advice or to prepare any legal or accounting documents. It is hereby understood and agreed that the onus is on you the client to refer to a solicitor or accountant any point of law or accountancy that may arise during the course of discussions with us.

Cancellation Rights

In most cases you can exercise a right to cancel, by withdrawing from the contract recommended to you. In general terms you will normally have a 30 day cancellation period for a life, pure protection, payment protection or pension policy and a 14 day cancellation period for all other policies.

In most instances, you will not be able to exercise a right to cancel a mortgage contract, unless the

contract is concluded at a distance (i.e. no face to face advice), at which point you may have a 14 day cancellation period.

For pure protection policies the start of the cancellation period will normally begin when you are informed that the contract has been concluded or, if later, when you have received the contractual terms and conditions. In other cases, the cancellation period will begin on the day the contract is concluded or, if later, the day on which you receive the contractual terms and conditions. Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information which will be issued to you.

If you cancel a single premium contract, you may be required you to pay for any loss you might reasonably incur in cancelling it which is caused by market movements. This means that, in certain circumstances, you might not get back the full amount you invested if you cancel the policy.

Documentation

We will endeavour to make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. All Policy Documents will be forwarded to you as soon as practicable after we receive them. If there are a number of documents relating to a series of transactions, we will normally hold each document until the series is complete and then forward them to you.

Termination

You or we may terminate our authority to act on your behalf at any time, without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated which will be completed according to these terms of business unless otherwise agreed in writing. You will be liable to pay for any transactions made prior to termination and any fees outstanding, if applicable.

Anti-money laundering

We are required by the anti-money laundering regulations to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up-to-date.

For this purpose we may use electronic identity verification systems and we may conduct these

checks from time to time throughout our relationship, not just at the beginning.

Our Remuneration

Following our initial discussion (for which there is no charge) should you decide to go ahead there is a cost for our services. We offer a variety of methods by which we can be remunerated so that you can select the method that best suits your needs. 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. We will also tell you if you have to pay VAT and if there are other costs that might arise in connection with the services we provide to you.

Investment Business

Initial Charges

Our charges relating to new work e.g. client take-on, new investments and one-off reviews are as follows:-

	Client Service Level		
	Transactional	Financial Planning	Wealth Management
Initial fee as %	3% of the funds invested (Subject to a minimum of £500)	3% of the funds invested (Subject to a minimum of £1,000)	
Initial fee as £ value	For all Retail Clients, considering an investment of £100,000, normally you would be charged an initial investment fee of £3,000 subject to agreement.		

We will normally complete an assessment of the work involved to complete your requirements which we will set out in detail in our Personal Service Level & Fee Agreement together with our Scope of Work document. Generally we will use this assessment to provide you with a fixed fee for the work being undertaken. Where the level of complexity means that it is not possible to provide you with a fixed fee we will work on an estimated fee basis, giving you a range of potential costs. We will record the actual time and cost as we proceed on your behalf. We will not exceed the higher end of this estimate without consulting with you first to obtain your authority to proceed with a revised estimate.

Paying for Our Services in a Single Payment

We will discuss your payment options with you and agree with you how we will be paid.

You can pay our adviser charges by cheque or bank transfer. We do not accept payments by card or cash. Our charges will become payable on completion of our work and should be settled within 28 business days. You will be provided with a receipt upon payment.

You may also pay our adviser charges via deductions from the financial product(s) that you might invest in, where the product / platform provider allows this. Please note that if you choose to pay by deduction from a financial product this will reduce the amount left for investment and may, depending on your circumstances, have other consequences. If you select this option we will discuss the implications of using this payment method with you prior to putting it in place.

If your investments are held on a platform you may choose to pay our adviser charges out of the funds held with the platform cash account (where the platform provider offers this facility). If this method is selected it is important that sufficient funds are maintained in the account to cover our adviser charges as and when they become payable. We will discuss the implications of using this payment option with you prior to putting it in place.

Please note (as referred to in the table above) a minimum charge may be applied even if you choose not to invest in a product. We reserve the right to charge you for services provided prior to cancellation.

Paying by Instalments (Regular Premium Contracts Only)

Where you invest in a regular premium contract e.g. where contributions are made on a monthly, quarterly or annual basis, you can choose to pay the adviser charge in instalments (note that the option to pay in a single payment is still available). Our normal approach will be for the payment to be spread over a maximum of 12 months. Exact details will be confirmed in writing with you.

Paying by Instalments Through Your Recommended Product

Where you are investing in a product you can choose to have the adviser charge deducted from the product through instalments (where the product / platform provider is able to offer this facility). Although you may pay nothing to us up front this

On-Going Charges

We can offer you three levels of on-going service designed to provide periodic reviews to ensure that recommended products remain relevant to your circumstances.

Service Level Options

Unless otherwise agreed the initial and on-going service is part of the same package. The on-going service will be provided as a follow up to the initial service. Charges for the on-going service will not be liable to VAT (unless the initial service was liable to VAT) where both the initial and on-going services are part of the same package.

Our charges relating to on-going services are as follows:-

	Client Service Level					
	Transactional		Financial Planning		Wealth Management	
	%	£	%	£	%	£
Annual Charges	0.5% of funds under management	For a fund of £100,000 you would be charged a fee of £500 per year	0.75% of funds under management	For a fund of £100,000 you would be charged a fee of £750 per year	1% of funds under management	For a fund of £100,000 you would be charged a fee of £1,000 per year

Payments for the above services can be made either by regular fee (paid by standing order) or by deduction from your investment(s) on a monthly, quarterly, six-monthly or annual basis, where the product / platform provider is able to offer this facility. These deductions could reduce the amount left for investment and may, depending on your circumstances, have other consequences. If you select this option we will discuss the implications of

does not mean that our service is free. You still pay us indirectly through deductions from the amount you pay into your product. These deductions could reduce the amount left for investment and may, depending on your circumstances, have other consequences. If you select this option we will discuss the implications of using this payment method with you prior to putting it in place.

Keeping up With Your Payments

Where you have opted to pay our adviser charge by instalments these payments are linked to the on-going payment of agreed regular contributions into your plan (until the agreed adviser charge has been paid in full). In the event that the regular contributions to your plan are not maintained (until the agreed adviser charge has been paid in full) we reserve the right to request full payment of any outstanding balance of the charges for our services.

using this payment method with you prior to putting it in place.

On-going services can be cancelled at any time by simply informing us in writing. Please note that we reserve the right to charge you for services provided prior to cancellation.

Please note that with the Transactional option we will be providing this service only. Any products we have

arranged for you will not be kept under review in future. We will however provide further services to you upon your request and these may be subject to a new service agreed with you at that time.

We may contact you in the future by means of an unsolicited promotion should we wish to discuss the relative merits of a particular product or service which we feel may be of interest to you.

Details of What is Included in Each Level of Service

We place you at a service level that best suits your financial planning needs. In some cases you may be moved to a higher Service Level either at your own request for which you are willing to pay a fee, or you generate business for us via referrals and this is our way of rewarding your recommendation.

	Client Service Level		
	Transactional	Financial Planning	Wealth Management
Initial Financial Review	Included	Included	Included
Telephone Access to Adviser	Included	Included	Included
Portfolio Valuation	Not included	Annual	Annual
Portfolio Online Access (Our WRAP)	Not included	Included	Included
Portfolio management service	Not included	Optional	Included
Review Meeting	At client request	Annual	Bi-Annual
Charges and Costs	See Page 5 and 6		

Description of additional service elements

- **Telephone Access to Adviser** - When you require support / guidance you may contact us. Where we are not available at the time of your call, we will contact you back within the next 24 hours, subject to normal working hours.
- **Portfolio Valuation** - This provides a consolidated overview of your current position.
- **Portfolio Management Service** - Your valuation will be divided based upon the

underlying assets and the allocation of these will be assessed against your recorded objectives and attitude to risk. Suggestions on any rebalancing action to be taken, for example to rebalance the portfolio, will be made.

- **Review Meeting** – A meeting will be held to review your current situation and a financial planning report will be issued summarising any recommendations.

Paying for Our Services on an Hourly Rate

Where we use or refer to hourly rate fees the current rates used are as follows:-

Chartered Financial Planner	£325	Per hour
Financial Planner	£250	Per hour
Technical Research / Paraplanner	£150	Per hour
Administrator	£80	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.

We have put together some examples below to show what our average costs are:

Our average charge in relation to setting up a contribution into a new pension :

First meeting

Pension Research by a Financial Adviser following the first meeting typically involves a timescale of 4 hours. Therefore our fee would be £1000

Second meeting

Presenting Pension recommendations to you and completing the business on your behalf typically involves a timescale of 5 hours for a Financial Adviser and an hour of Administrator time. Therefore our fee would be £1,330

Total fee
£2,330

Our average charge in relation to reviewing a complex existing investment , advising on a new investment and evaluating on-going appropriateness at a future agreed date:

First meeting

Investment Research by a Financial Adviser following the first meeting typically involves a timescale of 4 hours plus for a complex investment, 2 hours of a Chartered Financial Planner. Therefore our fee would be £2,150

Second meeting

Presenting Investment recommendations to you and completing the business on your behalf typically involves a timescale of 5 hours for a Financial Adviser and an hour of Administrator time. Therefore our fee would be £1,740

Review meeting

Reviewing an investment with you typically involves a timescale of 3 hours Financial Adviser time. Therefore our fee would be £830

Total fee
£4,720

Protection Business

You can pay for our advised protection services by fee, commission or a combination of these. In relation to non-investment protection contracts, if you wish us to work on a fee basis the fee will be based on an hourly rate basis subject to a minimum fee of £1000. Any commission can be used to offset this fee. Any surplus will be refunded to you.

Where we are paid by commission we will tell you the amount before we carry out any business for you.

In respect of any regular premium policy which we have arranged for you, should you subsequently cease to pay premiums on the policy and in consequence we are obliged to refund the commission that has been paid to us, we reserve the right to charge you a fee representing the amount we have to repay, for a period of up to four years after commencement of the policy. We will confirm the exact amount that will need to be repaid by you and the timescale over which it will need to be repaid in the suitability report we will send you when a recommendation is made. We will not charge any

such fee if you exercise your right to cancel in accordance with any cancellation notice sent to you by the life insurance company.

Non Advised Services

You can pay for our non-advised services on the basis of commission or fee. We will tell you how we get

paid and the amount before we carry out any business for you.

Mortgage business

Details of how we are remunerated for our mortgage services can be found in a separate mortgage initial disclosure document which will be given to you prior to undertaking work in this area.

Data Protection

Your personal information is very important to us. We will endeavour to take all due care to protect this information. We would like to highlight below a few matters relating to your information that you should be aware of.

Some services are provided to Million Plus Financial Planning Limited by third parties such as processing business or obtaining compliance or regulatory advice, which warrant the disclosure of more than just your basic contact details. You agree that personal information held by ourselves may be disclosed on a confidential basis, and in accordance with the Data Protection Act 1998, to any such third parties. You also agree that this information may be transferred electronically, e.g. email and you agree that we, or any such third party, may contact you in future by any means of communication which we consider appropriate at the time.

Product providers, lenders and investment managers may administer your policy, any existing policies you may have with them and provide other services, from centres in countries outside Europe (such as India and the USA) that do not always have the same standard of data Protection laws as the UK. However, they are required to put a contract in place to ensure that your information is adequately protected, and they will remain bound by their obligations under the Data Protection Act even when your personal information is processed outside Europe.

Your Consent

This is our standard terms of business upon which we intend to rely. For your own benefit and protection you should read these terms carefully before signing them. Please sign both copies of this agreement, and return one copy to us. If you do not understand any point please ask for further information.

I authorise the transfer of information, on a confidential basis when warranted between any such third parties. I acknowledge that this agreement will come into effect from the date of issue.

I also confirm that I AM / I AM NOT happy to give Million Plus Financial Planning Limited my express consent to contact me by telephone to discuss advising on or arranging financial or insurance products in future.

Note that in relation to your chosen on-going service a separate Personal Service Level & Fee agreement will be put in place.

Adviser Name _____ for and on behalf of Million Plus Financial Planning Limited

Adviser Signature _____

Date of Issue _____

Customer Name _____ Customer Name _____

Customer Signature _____ Customer Signature _____

Date Signed _____ Date Signed _____

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