

# KEY FACTS ABOUT OUR SERVICES AND COSTS

## ALTORFER FINANCIAL MANAGEMENT LIMITED

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### 1. Financial Conduct Authority (FCA)

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The FCA is the independent watchdog that regulates financial services. This document is designed for consumers considering buying certain financial products. You need to read this important document. It explains the service you are being offered and how you will pay for it.

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### 2. Whose products do we offer?

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We are constantly reviewing the market to ensure that the services and products we offer are appropriate for our clients.

#### Investment

- We consider a wide range of financial strategies and products. We are not tied to any providers.
- Our recommendations will be based on a comprehensive and fair analysis of the market.

#### Insurance and Annuities

- We offer products from a range of insurers for life insurance, health insurance, critical illness insurance, and annuities. We are not tied to any providers.
- Our advice will be based on a fair and personal analysis of the market.

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

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We offer Independent investment advice. Where we recommend investment, protection, or financial planning strategies and products to you, these will be selected based on your personal circumstances, financial goals, and objectives. We will consider a number of factors, including the services you need, the cost, how much risk you are prepared to accept, and how much of a drop in any investment's value you could withstand.

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

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

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#### Investments

We offer a variety of methods by which we can be remunerated so that you can select the method that best suits your needs. Sometimes the method of payment will reflect the provider we recommend as, for example, not all providers will facilitate the payment of fees to advisers. Also, it may be necessary for more than one payment method to be used during the lifetime of your relationship with us. 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.

- **Payment for Ongoing Services**

We can offer you three levels of ongoing service designed to provide periodic reviews to ensure that recommended products remain relevant to your circumstances. Our charges relating to ongoing services are shown below. We normally make no initial charge for ongoing clients. However, where the initial work undertaken is particularly complex, such as with pension transfers, we will need to make an initial charge.

Managed Investments	Service	Initial Charge	Ongoing Charge	Indicative Charges
Less than £100,000.	*Yearly review meeting at our office or by telephone. *Other meetings and ad hoc work charged on time-cost basis – see hourly charges section.	Within the range of 0% - 1%	Within the range of 0.5% to 1% plus VAT of assets under management p.a.	*Portfolio £52,000 *0% Initial. *0.65% + VAT p.a. *Our Charge: £406 per annum.
Between £100,000 and £500,000.	*Yearly review meeting. *Any other meetings or ad hoc work included in ongoing charge.	Within the range of 0% - 1%	Within the range of 0.5% to 1% plus VAT of assets under management p.a.	*Portfolio £270,000 *0% Initial. *0.65% + VAT p.a. *Our Charge: £2,106 per annum.
In excess of £500,000.	*Twice-yearly review meeting. *Any other meetings or ad hoc work included in charge.	Within the range of 0% - 1%	Within the range of 0.5% to 1% plus VAT of assets under management p.a.	*Portfolio £1.032m *0% Initial. *0.65% + VAT p.a. *Our Charge: £8,050 per annum.

It is often simplest for all parties concerned to collect fees via the providers, especially when paying for ongoing services. Therefore, our fees will be deducted from your investment(s) on a monthly, quarterly, six-monthly or annual basis, where the product provider is able to offer this facility. Ongoing fees that are taken as a percentage of your investment will fluctuate depending on the actual value of your investment at the time the charge is taken. 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.

The service 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.

- **Paying by a One-Off Fee**

A single, pre-arranged fee will often be required where there is a one-off piece of work undertaken, where there will not be an ongoing relationship with us, or where an ongoing fee facilitated by the provider is not available. We charge fees in two ways:

1. We may conduct a financial plan or review at your request which will incur a fixed fee to be agreed at outset and payable upon receipt of our findings or recommendations. This will be based on the 'hourly rates' shown below.

Typical examples might be:

- Review of Pension Arrangements: £735 (excluding VAT)  
(1 ½ hours Director's time, 3 hours Paraplanner's, 1 hour Administration)
- Preparation of Financial Plan: £1,060 (excluding VAT)  
(3 hours Adviser time, 4 hours Paraplanner's, 1 hour Administration)
- Regular Savings Recommendation (e.g. Junior ISAs for grandchildren): £360  
(½ hour Adviser's time, 2 hours Paraplanner time, 1 hour Administration)

2. Any other ad hoc work will be charged at the following hourly rates:

Hourly rates

We will confirm the rate we will charge in writing before beginning work.

Our hourly charges are:

Director £250 per hour

Financial Adviser £200 per hour

Paraplanner £100 per hour

Administration £60 per hour

We will tell you if you have to pay VAT.

## Non-Investment Services

You can pay for our non-investment 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.

- **Insurance**
- A fee of £250 (plus VAT where applicable) for advising and arranging a non-investment insurance contract. Any commission will be used to offset this fee. Any surplus will be refunded to you.

You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

- **Annuities**
- A fee of 1% of the value of funds used to purchase an annuity, subject to a minimum of £250. Therefore, if your pension pot, after taking any tax free cash lump sum is valued at £100,000, we will earn £1,000. This will usually be paid by the provider. Where your pot is valued at less than £25,000, you will be invoiced for any fee that cannot be collected from the provider.

## Your Payment Options

- **Settling your adviser remuneration in a single payment**

You can pay our adviser charges by cheque or bank transfer. We do not accept payments by cash. Our charges will become payable on completion of our findings, or upon presentation of a recommendation, and should be settled within 28 business days. You will be provided with a receipt upon payment. These payments are due irrespective of whether you proceed with any products recommended.

You may also pay our adviser remuneration via deductions from the financial product(s) that you might invest in, where the product 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.

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## 5. Other costs

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This document provides information on the fees charged by us. There will be other fees payable, and these will be explained in writing, in both pound and percentage terms, before you proceed with a new product. This will form part of our recommendation letter, where a product is arranged by us.

Each year you will receive a calculation of the aggregated costs you have actually been charged. This will include our fees, the providers fees, and the fund managers fees, as and where appropriate. Please note that not all providers facilitate this to the same degree. Any discrepancies will be explained at the time of presentation.

Taxes such as stamp duty, income tax, capital gains tax, and inheritance tax may be payable on your product either now or in the future. These are not paid for by the firm or imposed by it. We will highlight the taxes relevant to your product within the compliance section of the recommendation.

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## 6. Who regulates us?

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Altorfer Financial Management Limited, 5 Regent Gate, Waltham Cross, Hertfordshire, EN8 7AF is authorised and regulated by the Financial Conduct Authority, 12 Endeavour Square, Stratford, London, E20 1JN. Our FCA Registration Number is 147392.

Our permitted business includes advising on and arranging pension, savings and investment products, and non-investment insurance contracts.

You can check this on the FCA's Register by visiting the FCA's website ([www.fca.gov.uk/register](http://www.fca.gov.uk/register)) or by contacting the FCA on 0845 0606 1234.

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## **7. What if you have a complaint?**

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

**In writing:** write to The Compliance Officer, Altorfer Financial Management Limited, 5 Regent Gate, Waltham Cross, Hertfordshire, EN8 7AF.

**By phone:** Telephone 01992 654654.

**By e-mail:** [altorfer@altorfer.co.uk](mailto:altorfer@altorfer.co.uk)

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service ([www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)).

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

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You are protected 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.

### **Investments**

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

### **Insurance**

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

### **Annuities**

Annuities are covered for 100% of the value of the annuity in the event of the failure of the insurer.

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