



# About the cost of our services



Williams Farrall Woodward  
5 Friars Courtyard  
Princes Street  
Ipswich  
Suffolk IP1 1RJ

---

## 1. The Financial Services Authority (FSA)

---

The FSA is the independent regulator of financial services. It requires us to give you this document when advising on some savings and investments. You may use this information to compare value for money, to shop around and to decide which firm to use.

---

## 2. Our services

---

We are independent financial advisers and financial planners. We offer our services on a fee basis only.

We insist on an initial assessment meeting. This typically takes between 30 minutes to one hour and allows us to work out whether we can help you or not, to give you an estimate of the cost and to establish which of our service levels would be most appropriate for you. This meeting also gives you the opportunity, without obligation, to assess whether we are the right firm and service for you.

We have three levels of service.

1. Private Client
2. Executive
3. Partner

These are described in more detail in the attached service schedule.

We cover all areas of financial services advice but we think that these can be simplified into four basic elements

1. Debt (mortgages, loans etc)
2. Insurance (life and critical illness insurance, mortgage insurance, inheritance tax planning etc)
3. Capital (pensions, investments, taxation etc)
4. Financial Planning Services

---

## 3. What are your payment options?

---

Not all firms charge for advice in the same way. We will discuss your payment options with you and answer any questions you have. We will not charge you anything until you have agreed how we are to be paid. **We have ticked the payment option we offer.**



**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 value of that commission to you in one or more ways. For example, we could reduce our fee; or reduce your product charges; or increase your investment amount; or refund the commission to you.



**Paying by commission (or product charges).** If you buy a financial product, we will normally receive commission on the sale from the product provider. Although you pay nothing up front, that does not mean our service is free. You still pay us indirectly through product charges. Product charges pay for the product provider's 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.

---

## 4. How much might our services cost?

---

We will agree the rate we charge before beginning the work. We will tell you if you have to pay VAT.

Our typical charges are:

|                     |  |
|---------------------|--|
| Financial Adviser   | £130 per hour  |
| Technician          | £65 to £100 per hour   |
| Administration      | Nil (usually included in the above rates) to £30 per hour                                      |
| Travel              | Not usually charged but when charged mileage at 40p per mile,<br>other travel expenses at cost |
| Other Disbursements | At cost  |

Our fee rates are revised in October each year and may rise.

We will always give you 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.

---

## 5. Further information

---

If you need any more help or information

- Ask your adviser; or
- Visit [www.fas.gov.uk/consumer](http://www.fas.gov.uk/consumer)



# about our services

Williams Farrall Woodward  
5 Friars Courtyard  
Princes Street  
Ipswich  
Suffolk IP1 1RJ

## 1. The Financial Services Authority (FSA)

The FSA is the independent watchdog that regulates financial services. It requires us to give you this document. Use this information to decide if our services are right for you.

## 2. Whose products do we offer?

### Investment

- We offer products from the whole market.
- We only offer products from a limited number of companies.
- We only offer products from a single group of companies

### Insurance

- We offer products from a range of insurers for all non-investment insurance contracts that we deal with: ask us for a list of all the products we offer.
- We only offer products from a limited number of insurers.
- We only offer products from a single insurer

### Mortgages

- We offer mortgages from the whole market.
- We only offer products from a limited number of lenders.
- We only offer mortgages from a single lender

## 3 Which service will we provide you with?

### Investment

- We will advise and make a recommendation for you after we have assessed your needs.
- You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.
- We will provide basic advice on a limited range of stakeholder products and in order to do this we will ask some questions about your income, savings and other circumstances but we will not
  - conduct a full assessment of your needs
  - offer advice on whether a non stakeholder product may be more suitable.

### Insurance

- We will advise and make a recommendation for you after we have assessed your needs for all types of non-investment insurance contract that we deal with.
- You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

## Mortgages

- We will advise and make a recommendation for you after we have assessed your needs.
- You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

---

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

---

### Investment

- Before we provide you with advice, we will give you our keyfacts guide 'about the cost of our services'.
- We will tell you how we get paid, and the amount, before we carry out any business for you.

### Insurance

- Our service is in three stages: analysis and strategy; implementation; ongoing service. We will give you an estimate of the cost of each stage before we start work. The estimates will be based on our standard hourly rates of £130 for an adviser and £65 for a technician. Any commission we may receive will be allowed in full against our fees.
- No fee, we will be remunerated by commission from the product provider.

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

### Mortgages

- No fee. We will be paid by commission from the lender.
- Our service is in three stages: analysis and strategy; implementation; ongoing service. We will give you an estimate of the cost of each stage before we start work. The estimates will be based on our standard hourly rates of £130 for an adviser and £65 for a technician. Any commission we may receive will be allowed in full against our fees.

You will receive a key facts illustration when considering a particular mortgage that will tell you about any fees relating to it.

### Refund of fees

If we charge you a fee, and your mortgage does not go ahead, you will receive:

- A full refund if the company rejects your application.
- A refund of £Nil if your application falls through.
- No refund if you decide not to proceed. Our service is entirely fee based and if you appoint us to work for you we will expect to be paid. However we will not do more than you instruct us to do and it is unlikely that we will create any abortive work unless you decide to withdraw.

---

## 5. Who regulates us?

---

Williams Farrall Woodward, 5 Friars Courtyard, Princes Street, Ipswich, Suffolk IP1 1RJ is authorised and regulated by the Financial Services Authority. Our FSA Register number is 175614.

Our permitted business is arranging and advising on investments, mortgages and general insurance.

You can check this on the FSA's Register by visiting the FSA's website [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA on 0845 606 1234.

---

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

---

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

...**In writing:** David V Williams, Williams Farrall Woodward, 5 Friars Courtyard, Princes Street, Ipswich, Suffolk IP1 1RJ or telephone 01473 231644.

...**By phone:** 01473 231644

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

---

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

---

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.

### **Investment**

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.

### **Insurance**

Insurance advising and arranging is covered for 100% of the first £2,000 and 90% of the remainder of the claim, without any upper limit.

### **Mortgages**

Mortgage advising and arranging is 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.