

keyfacts®

about our services and costs



Bank House Investment Management Ltd
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Bank House Investment Management Ltd

1. The Financial Services Authority (FSA)

The FSA is the independent watchdog that regulates financial services. This document is designed by the FSA to be given to 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.

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 term assurance, critical illness insurance, income protection (health) insurance, private medical insurance and accident, sickness and unemployment insurance.
- We only offer products from a limited number of insurers.
- We only offer products from a single insurer.

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.

We offer an initial discussion (without charge) when we will describe the cost of our services more fully and explain the payment options. We undertake full financial planning for our clients based on the experience and expertise of our partners. Should we recommend that you make any form of investment, that investment will be selected from the whole market.

Insurance

- We will advise and make a recommendation for you after we have assessed your needs for term assurance, critical illness, income protection (health) insurance, private medical insurance and accident, sickness and unemployment insurance.
- 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?

You will pay for our services on the basis of either a fee arrangement, payment by commission (or product charges) or payment by a combination of commission and fee. 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 have ticked the payment options 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.

Hourly Rate

We will confirm the rate we will charge in writing before beginning work. Our Typical charges are:

Principal/Director/Partner - £200 to 250 per hour.

Financial Adviser - £100 to 150 per hour.

Administration - £50 per hour.

We will tell you if you have to pay VAT.

Lump Sum

We will confirm what we will charge you in writing before beginning our work. Our typical charges are:

Investments up to £100,000.00 - £1500.00
Investments above £100,000.00 - £2000.00 to £3000.00
We will tell you if you have to pay VAT.

Reviews

We will confirm what we will charge you in writing before beginning work. Our typical charges are:

Initial Review - £500.00
Annual Review - £250 to £500.00
We will tell you if you have to pay VAT.

Personal Pensions

We may charge from £1500.00 to advise and arrange a personal Pension for you. We will confirm what we will charge you in writing before beginning work.

In all cases we will confirm the rate we will charge you before beginning work and we will tell you if you have to pay VAT. 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.



Paying by commission (through product charges). If you buy a financial product, we will normally receive commission on the sale from the product provider. Although you pay nothing to us 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.

The amount of commission we receive will vary depending on the amount you invest and (sometimes) how long you invest or your age.

For example: -

- If you invest £7000.00 in an Individual Savings Account (ISA) we would receive commission of 4% of the amount invested (£280.00) and 0.5% of the value of the fund (roughly £35 every year).
- If you pay £100.00 a month into a personal pension (with a term of 25 years) then we would receive commission of £276.00.
- If you pay £100.00 towards a whole of life policy then we would receive £1,920.00.

We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier.

The commission does not include payment for any ongoing service such as periodic or ongoing reviews.



Paying by a combination of commission and fee (through product charges). We will charge you a combination of fee and commission. The actual amounts will depend on the service provided to you, but will be in line with the sections headed "**Paying by fee**" and "**Paying by commission (through product charges)**". The fee will not exceed the rates shown in this document. We will agree the rate we will charge before beginning work and we will tell you if you have to pay VAT. The fee will become payable on completion of our work. You may ask us for an estimate of how much in total we may charge. You may also ask us not to exceed a given amount without checking with you first. We will tell you how much the commission will be before you complete an investment, but you may ask for

this information earlier.

5. Who regulates us?

Bank House Investment Management Ltd is authorised and regulated by the Financial Services Authority. Our FSA Register number is 451839.

Bank House Investment Management Ltd permitted business is arranging business and advising on savings and investment products, pensions, non-investment insurance contracts and general insurance.

You can check this on the FSA's Register by visiting the FSA's website 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: Write to 'The Complaints Manager', Tavistock House, 5 Rodney Road, Cheltenham, Gloucestershire. GL50 1HX.

By phone: Telephone: +44 01242 520074.

By e-mail: mail to: tristan.freer@bhim.co.uk

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 £50,000 so the maximum compensation is £50,000.

Insurance

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

Further information about compensation scheme arrangements is available from the FSCS.