

About our services and costs

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You need to read this important document. It explains the service you are being offered and how you will pay for it. Use this information to decide if our services are right for you.

1. Whose products do we offer?

Investment

Please refer to Section 2 of this document.

Insurance

- We offer products from a range of insurers for life insurance, critical illness cover, income protection insurance, serious illness cover, mortgage protection and whole of life cover.
- We only offer products from a limited number of insurers for life insurance, critical illness cover, income protection insurance, serious illness cover, mortgage protection and whole of life cover.
- We only offer products from a single insurer.

Mortgages

- We offer products in the following relevant markets:
 - Regulated mortgage contracts that are used for a non-business purpose

We offer a comprehensive range of mortgages from across the market, but not deals that you can only obtain by going direct to a lender .

2. Which services can we provide you with?

Our main service is to provide advice to all clients and we recommend you take financial advice. However, if you do not want advice we also offer to arrange products on your instructions as detailed below.

Investment

- Independent advice** - We will advise and make a recommendation for you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the market.
- Restricted advice** – We will advise and make a recommendation for you after we have assessed your needs, but we only offer advice on limited types of products, or products from one company or a limited number of companies.
- No advice** – You will not receive advice or a recommendation from us. We strongly recommend that clients seek advice before making investment decisions.

However, for customers who decide they do not want advice, if you know the products and providers we will make investment arrangements on your behalf. If you want to make an investment without advice and do not specify a product or provider, we will send you details of the Ecclesiastical Investment Management Limited fund and product range. If you do not know which pension arrangement you require we will send you details of the AVIVA Stakeholder Pension and applicable fund range.

Insurance

- Advice** - We will advise and make a recommendation for you after we have assessed your needs for life insurance, critical illness cover, income protection insurance, serious illness cover, mortgage protection and whole of life cover.
OR
- No advice** – You will not receive advice or a recommendation from us for life insurance, critical illness cover, income protection insurance, serious illness cover, mortgage protection and whole of life cover. We strongly recommend that clients seek advice before making insurance related decisions.

However for customers who decide they do not want to take advice, if you know the products and providers you want to insure with, we will make arrangements on your behalf. Where you do not, 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 enter the answers into a proprietary quote system which provides a fair analysis of the product providers available in the relevant market; we will then inform you about the product with the lowest premium to meet the needs you have stated are important to you. You will then need to make your own choice about how to proceed.

Mortgages

We offer an advised mortgage service

This means we will provide advice and make a recommendation for you after we have assessed your specific needs and circumstances

Note: We do not offer a non-advised or execution only mortgage service..

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

(This section is split into 4 parts covering Advised Investment, Insurance and Mortgages and No Advice services.)

3a. Investment

You will pay for our advice services on the basis of an agreed adviser charge (a fee). For our No Advice service you will pay by commission (through product charges). 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. Our charges will be confirmed in a Services and Payment Agreement that you will sign.

VAT - All fee amounts quoted below are exclusive of VAT, expenses and disbursements; these will be added to the invoice if applicable.

3b. Advised services

Whether you buy a product or not, you will pay us a fee for our advice and services, which will become payable in full on completion of our work.

For our advised services, you will pay us via an adviser charge (a fee).

Initial advice service

Our initial advice will be appropriate for you, based on your requirements and circumstances at that time. We will not ensure that our initial advice remains suitable for you at a later date, unless you elect to receive ongoing services from us.

Ongoing services

In addition to our initial advice services, you could ask us to undertake further services on an ongoing basis. Details of any ongoing services that we offer are detailed later within this document.

Our typical adviser charges are noted below. The exact amount may be more or less than this, but will be specifically agreed with you based on the work you ask us to do for you. We will confirm the initial adviser charges and ongoing service charges in writing within our separate 'Services and Payment Agreement', before providing our services to you.

If we do not agree a fixed adviser charge with you at outset, you may ask us for an estimate of how much in total we might charge for any service(s) provided. You may also ask us not to exceed a given amount without checking with you first.

Advised service charges

Payment for initial advice services

Before we provide any services to you, we will have an introductory discussion to explain who we are, how we are paid and agree if we can help you. We will not make a charge for this. After this we will charge you.

Our charge options are detailed below, they are based on hourly rates, a percentage of the amount invested or an agreed fixed monetary amount based on the time spent on the work undertaken and taking into account the degree of experience and skill involved as well as the complexity of your situation. We will confirm the actual rate we will charge in writing before beginning work. Our typical charges are:

Hourly rate fees

Financial Adviser	£150
Paraplanner	£100
Administrator	£50

We reserve the right to charge for travel at our normal hourly rate.

Percentage rate fees

Activity applicable to all service levels

Review of existing investment portfolio and recommendations and/or investment of new money including implementation

Initial fee

Up to 3% of funds reviewed*

Review of pension arrangements and recommendations including implementation

Up to 3% of funds reviewed*

For example; for an investment of £100,000 our percentage charge would be £3,000.

* See minimum charges for investment and pension work below

Fixed fee

A mutually agreed, maximum amount that we will not exceed without your agreement. Typically this will be based on the anticipated number of hours to be worked or a percentage amount not exceeding that detailed above and will be subject to our minimum charges detailed below.

We may also work on this basis by agreeing a fixed fee for our advice services and separate implementation amount if you decide to proceed with our recommendations. The implementation percentage will not exceed the above percentage amounts.

Typical time spent on hourly paid work is:

Spending time with you gathering information and fact finding about your circumstances, your objectives, financial goals and existing arrangements where applicable

2 hours £300

Researching suitable products, providers and advice issues

3 hours £300

Preparing reports

3 hours £400

Giving advice

3 hours £450

Arranging plans and administration

2 hours £100

Total

£1,550

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.

Minimum charges for investment and pension work (including regular contributions)

If you would like us to carry out a review of your financial circumstances and provide a report with recommendations your adviser will agree the actual amount you will pay for the services provided at the outset. The actual minimum fee payable will depend on the level of service you agree with your adviser and the amount of work undertaken on your behalf.

A minimum fee is payable regardless of whether or not you choose the hourly, fixed amount or percentage rate basis of payment. There may be additional charges for implementation of our recommendations and for providing an ongoing review, which we will agree with you before proceeding.

Please note: The agreed minimum fee is also payable if you decide not to proceed with our recommendations.

Minimum charge for Advised Investment Services is £457 (the equivalent to 3% of a maximum contribution to an investment ISA). Minimum charge for our Retirement Planning Advice is £1500*

The above figures are our standard minimum charge for advice work including regular saving. The actual minimum fee payable will depend on the level of service you agree with your adviser and the amount of work undertaken on your behalf and will be confirmed on our Services and Payment Agreement.

* This charge reflects the level of complexity and time involved with advising on at retirement planning.

Your payment options

Settling your adviser charge in a single payment

Whether you buy a product or not, you will pay us an adviser charge for our advice and services that will become payable on completion of our work.

You will be required to settle the payment of your adviser charge on invoice on completion of our work within 14 days. We accept cheques. We do not accept payment by cash.

Alternatively, it may be possible for the payment to be facilitated by the insurance company or investment provider. This means that with your agreement the insurance company or investment provider will deduct our agreed adviser charge from your investment and pay it to us on your behalf. If you choose this method of settlement less money will be invested in your plan.

AND / OR**Settling your adviser charge by instalments**

This option is only available if we recommend regular premium products.

Paying by instalments through your recommended product

If you buy a financial product, you can choose to have your adviser charge deducted from the product through instalments. Although you pay nothing to us up front, that 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 will pay towards settling the adviser charge. These deductions will reduce the amount left for investment.

How your payment plan works:

Total monthly premium payable	£250
Total cost of advice	£1,200
Monthly payment for advice	£100
Length of repayment period	12 months

Invested: £150**Advice: £100**

If you choose to pay for the advice you receive through instalments, these instalments will be deducted from the premium you pay each month and allocated towards settling the adviser charge. For example, the total cost of advice is £1,200 you have been recommended a regular premium product into which £250 will be paid each month. £100 will be taken from this amount to pay off your adviser charge over 12 months. The remaining £150 will be invested during this time. At the end of this period the adviser charge would have been settled in full. From month 13 the full £250 will be invested.

Keeping up with your payments

If you choose to pay for the initial advice you receive via instalments, the full amount of the adviser charge will need to be paid irrespective of whether:

- the recommended product(s) is /are cancelled before the full amount is paid; and/or
- you subsequently decide to transfer your business to another firm / financial adviser

Any outstanding amounts, as at the date of cancelling the recommended product / transferring to another firm or adviser, will be due to be paid in full within 14 days of the termination / transfer date. An invoice will be raised for the full outstanding amount.

Ongoing service charges for investment & pension business

If agreed with your adviser we will provide an ongoing review service. These services might involve some or all of the following:

- Ongoing meetings or telephone discussions
- Reporting
- Investment management
- Contact
- Administration
- Other services

More details of our ongoing services will be provided separately (see our Services Summary).

Alternatively, it is possible to agree to a review on an 'as needed' basis for which the charge will be agreed at the time you request the review.

A charge is payable for our ongoing services as described below. This charge relates to the ongoing administration and review of any plans, investments or policies arranged by us on your behalf. If any new work is undertaken or you ask us to review financial products not originally arranged by us a separate charge will be agreed before we commence work.

Annual (or more frequent) service level**on-going annual fee**

Ongoing review and administration of plans arranged by us

Up to 1% per annum of lump sum funds invested

For example; if you have £100,000 invested and the ongoing charge is 0.5% then the annual amount paid to EFAS will be £500. The actual amount will vary depending on the fund value. For regular contributions our ongoing service charge might be 1% of each contribution so monthly contributions of £250 would mean a payment of £2.50 to EFAS every month.

The actual charge for ongoing services will be agreed before we commence any services and will be confirmed in our 'Services and Payments Agreement'.

Settling your on-going service charge

It is possible to arrange for the charge to be deducted from your investments and paid to EFAS by the product provider. Or alternatively we can invoice you for settlement by cheque at agreed periodic intervals.

3b. Insurance

- A fee. A charge is made for advising, recommending and arranging contracts in respect of life insurance, critical illness cover, income protection insurance, serious illness cover, mortgage protection and whole of life cover. You will pay for our services on the basis of a fee or commission (through product charges) or a combination of fee and commission (through product charges). 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. The basis of the adviser charging fee options is identical to those outlined above for 'investment' contracts. If we agree that EFAS will be paid by commission we will tell you how much the commission will be before you decide to proceed. Examples of commission on life assurance contracts are as per the examples in the No Advice section below.
- No fee for providing advice and a recommendation.
- You will receive a quotation which will tell you about the amount of commission and any other fees relating to any particular insurance policy.

3c. Mortgages

- No fee.
- A fee of £500 for arranging the mortgage payable at the outset, plus, if the mortgage loan proceeds we will also receive a commission payment from the mortgage provider. Typically this amount will be 0.30% of the loan amount; for example if you take out a loan of £100,000 you will pay our fee of £500 plus we will also receive a commission of £300 (0.30% x £100,000). The actual amount will vary depending on the amount of the mortgage loan agreed. These fees will be in addition to any fees paid to the mortgage lender in relation to their costs in setting up the mortgage.

You will receive a key facts illustration when considering a particular mortgage, which will tell you about any fees relating to it. We will also include details of our fees in our 'Services and Payments Agreement' that you will be asked to sign.

Refund of fees

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

- A full refund if the lender rejects your application.
- No refund under any circumstances.

3d. Paying for our No Advice services

Paying by commission (through product charges)

If we arrange a No Advice financial product on your instructions we may receive commission on the sale from the product provider. Although you pay nothing to us up front, that does not mean that 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 £5,000 in an individual savings account (ISA) we would receive commission of 3% of the amount invested (£150) and 0.5% of the value of the Fund (roughly £25 every year from year one - the actual amount will vary in line with the fund value)
- If you pay £100 a month into a personal pension (with a term of 25 years) then we would receive commission of £432 initially plus £3.60 in year one, £7.20 in year two, and so on - the actual amounts will vary in line with your fund value

- If you pay £100 a month towards a whole of life policy then we would receive £1342.32 initially and £30 per year from year five
- Life assurance for a 35 year old male non-smoker with a sum assured of £100,000 would pay initial commission of £173.96 and £2.52 per year from year five
- Life assurance for a 35 year old female non-smoker with a sum assured of £100,000 would pay initial commission of £185.18 and £2.52 per year from year five

We will tell you how much the commission will be before you complete an investment or purchase a life assurance plan, but you may ask for this information earlier. We will also tell you if the commission includes any ongoing regular payment to us.

Other benefits we may receive

We arrange a range of products from a range of product providers; we may receive certain non-monetary benefits from these providers, which are used to enhance the quality of service we provide to you. This year we expect to receive in total 50 hours' worth of training from some or all of these providers. Some of the cost of this training may be passed to you as part of the total charges you pay should you choose a product provided by one of these providers. Other benefits we may receive include access to technical services, information technology support or the supply of product literature. Further information regarding any of these arrangements is available on request.

4. Who regulates us?

Ecclesiastical Financial Advisory Services, Beaufort House, Brunswick Road, Gloucester GL1 1JZ is authorised and regulated by the Financial Conduct Authority. Our FCA register number is 126123.

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

You can check this on the Financial Services Register by visiting www.fca.org.uk/register or by calling 0800 111 6768. Our register number is 126123.

5. Loans and ownership

Ecclesiastical Insurance Office plc owns 100% of our share capital. Ecclesiastical Insurance Office plc also owns 100% of the share capital of Ecclesiastical Investment Management Services Limited and Ecclesiastical Life Limited.

6. 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 up to a maximum limit of £50,000.

Insurance

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

Mortgages

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.

7. What to do if you have a complaint

If you have any reason to complain about the advice or service you've received, please contact us as soon as possible.

You can complain in writing or verbally at any time to:

Ecclesiastical Insurance Office plc

Beaufort House

Brunswick Road

Gloucester, GL1 1JZ

Tel: 0345 777 3322

Fax: 0345 604 4486

Email complaints@ecclesiastical.com

If you are not satisfied with the response please contact the Group Compliance Officer using the contact details above.

Our promise to you

We will aim to resolve your complaint within one business day.

If this is not possible:

- We will promptly acknowledge all complaints
- All complaints will be investigated diligently and impartially within Ecclesiastical
- We will respond formally to your complaint as soon as possible
- We will keep you informed of the progress of the investigation.

If you're not satisfied with our response, or we have not completed our investigation after eight weeks, we'll inform you of your right to take the complaint to:

Financial Ombudsman Service,
Exchange Tower,
Harbour Exchange Square,
London, E14 9SR.

Tel: 0800 0 234 567

Email: complaint.info@financial-ombudsman.org.uk

Web: www.financial-ombudsman.org.uk

This complaints procedure does not affect your right to take legal proceedings.

Terms of business

Commencement

This Terms of Business will come in to force on signature of the declaration by the client.

This document sets out the basis on which we deal with you as a client. It is important that you take some time to look through this document and ensure that you understand the details enclosed. If you do not understand any point please ask for further information.

We rely on you to provide us with all the relevant information that we need. Failure to provide accurate information may affect the suitability of any recommendation. You should let us know immediately of any change in circumstances which might affect the advice we provide. Based on the information provided we will make a recommendation that is suitable for you after we have assessed your needs.

We will confirm to you in writing the basis for our reason for recommending the transaction in a Suitability Letter/Report. If we transact No Advice business on your instructions we will confirm our actions in writing. We will also make arrangement for all your investments to be arranged in your name unless otherwise instructed. We will forward to you all documents showing ownership of your investments as soon as practicable after we receive them; where a number of documents relating to a series of transactions is involved we will normally hold such documents until the series is complete and then forward them to you.

We may decline to act on your behalf if you fail to provide adequate information for us to proceed, or other circumstances occur which make it inappropriate for us to continue to act for you.

Client classification

In providing our services to you we have classified you as a 'retail customer'. This classification affords you the highest level of protection under the Financial Conduct Authority's regulatory regime. The Financial Ombudsman Service (FOS) or the Financial Services Compensation Scheme (FSCS) may classify you differently. Their classifications will depend on your individual circumstances and may affect your right to complain to the FOS or claim under the FSCS.

Client money

EFAS does not handle client money. We never accept cash or a cheque payable to us unless the cheque is in settlement of our adviser charges or disbursements for which we have sent you an invoice.

Investment objectives and restrictions

Following the issue of this document, any subsequent advice or recommendation offered to you will be based on your stated investment objectives, agreed level of risk you are prepared/able to take and any restrictions you wish to place on the type of investments or policies you are willing to consider. Details of your stated investment objectives will be identified during our discussions with you and confirmed in the Suitability Letter/Report that we will issue to you to confirm our recommendations. Unless confirmed in writing to the contrary, we will assume that you do not wish to place any restrictions on the advice we give.

Investment review services

With regard to investments which we have arranged for you, these will not be kept under review but we will advise you upon your request and/or in accordance with the service you have agreed with your adviser. Details of any ongoing service will be contained in the Services and Payment Agreement. However, we may contact you in the future by means of an unsolicited promotion should we wish to contact you to discuss the relative merits of an investment or service which we feel may be of interest to you.

Order execution policy

It is in the interests of our clients and Ecclesiastical Financial Advisory Services that we obtain the best possible result when placing orders with other firms (e.g. third party brokers) for the execution of client orders or when transmitting orders on behalf of clients for particular investments – e.g. shares. We are required under the Rules of the Financial Conduct Authority to take all reasonable steps to provide ‘best execution’ when carrying out such transactions.

Where we place or transmit orders for such investments on behalf of our clients, we may utilise the services of a third party broker and base our decision to place or transmit an order on the price and cost of execution of the order. For orders in collective investment schemes (e.g. unit trust), however, the price of units or shares in the scheme is normally set by the scheme operator or manager and as such we have little influence over the price available.

Full details of our order execution arrangements are provided in our Order Execution Policy, a copy of which can be provided on request.

Privacy policy

We will keep all of your personal information private and confidential, except where disclosure is made at your request or with your consent. It will be stored and used in accordance with the Data Protection Act 1998. A copy of our Privacy Policy is available from our website at www.ecclesiastical.com/privacypolicy

Conflicts of interest policy

A conflict of interest is where the interests of the Company including individuals within the Company may conflict with those of our customers. This can also include where the Company has a material interest in the business that has not otherwise been disclosed. This does not include goods or services that would be expected to assist in the carrying on of the business.

Structures have been put in place using separation of function and restrictions on activities which are designed to ensure that the relevant people maintain an appropriate degree of independence. This ensures that our customers will be treated fairly if a conflict of interest arises. Please contact us if you would like further information on our conflict of interest policy.

Termination of terms of business

This Agreement will continue until terminated on seven days’ notice given in writing by either the client or Ecclesiastical Financial Advisory Services, upon which all outstanding fees due to Ecclesiastical Financial Advisory Services shall be paid by the client. Termination shall take place without penalty, subject to any outstanding fees being paid.

This will take effect on receipt of the written notice at Ecclesiastical Financial Advisory Services Limited. Termination of the Terms of Business will be without prejudice to the completion of transactions already initiated.

Law

In legal disputes, the Law of England and Wales will apply.

How you communicate with us

You may give us instructions and information either verbally or in writing (which may include a fax or if agreed email). Any instruction or information in writing shall be sent to our address or fax number or any other address or number that we provide. If we need to communicate with you in writing, we will do so at the address or fax number provided on your application form, or any other address or fax number you supply us with in writing.

General information

We will always communicate with you as clearly as possible and in English.

You have the right to inspect copies of contract notes, vouchers and entries in our books or computerised records relating to your transactions.

We keep records of our business transactions for at least six years.

There may be other costs, including taxes, that are payable through other parties (such as the product provider) that we may not be party to. Such charges are, normally, disclosed in relevant documentation.

If you have any queries please contact us on 0800 107 0190.

Customer declaration

Please sign this declaration once you have read it and return it to us

I/We declare that the information provided by me/us during the process will form the basis on which Ecclesiastical Financial Advisory Services Limited will provide financial/mortgage advice.

I/We confirm that the information provided is, to the best of my/our knowledge, correct.

I/We have received the 'about our services and costs' document from Ecclesiastical Financial Advisory Services Limited on

day month year

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I/We confirm that I/we have received a business card *

**Delete if appropriate*

Additional customer declaration

Limited advice

(please tick the box if the following is applicable)

I/We further declare that I/we did not want to disclose certain personal/financial information and I/we are aware that this may prevent an adviser from being able to identify areas where it might have been appropriate to make recommendations, or which could have an effect on the recommendations that have been made.

Additional customer declaration

No Advice services

(please tick the box if the following is applicable)

I/We further declare that I/we did not want to receive advice from Ecclesiastical Financial Advisory Services and that we have asked to proceed in line with the No Advice services described in the 'about our services and costs' document.

NB: Please understand that Ecclesiastical Financial Advisory Services Limited reserves the right to decline to give advice if full information is not provided.

Data Protection Act 1998

I consent to Ecclesiastical Financial Advisory Services Limited processing my personal data in accordance with its privacy policy, found at:

www.ecclesiastical.com/privacypolicy

The privacy policy applies to the company and to other members of the Ecclesiastical Insurance Office plc's group of companies. It will be updated from time to time and you are therefore encouraged to check this website page frequently.

If you require a paper copy of the current privacy statement, please contact the Data Protection Officer at the following address:

Ecclesiastical Insurance Office plc
Beaufort House
Brunswick Road
Gloucester
GL1 1JZ

This is our standard terms of business agreement upon which we intend to rely. For your own benefit and protection you should read the terms carefully before signing, as by signing you consent to the terms contained within the 'about our services and costs' document. If there are any terms within it that you do not understand, please ask for further information. The terms will come into effect from the date of acceptance of this agreement, which will be confirmed by the date provided in the 'date of signature' box below, unless otherwise stated.

Customer 1

Date of signature

Customer 2

Date of signature

Contact us

To find out more, contact Ecclesiastical Financial Advisory Service today, on

0800 107 0190

Lines are open 8:30am – 5:30pm Monday to Friday (excluding bank holidays). We may monitor or record calls to improve our service

You can email us at

getadvice@ecclesiastical.com

Or visit us at

www.ecclesiastical.com/getadvice

Other useful contacts

Ecclesiastical home insurance

0345 777 3322

www.ecclesiastical.com/homeinsurance

Ecclesiastical church insurance

0345 777 3322

www.ecclesiastical.com/churchmatters

If you would like this booklet in large print, braille, on audio tape or computer disc please call us on 0800 107 0190. You can also tell us if you would like to always receive literature in another format.



Beaufort House, Brunswick Road,
Gloucester GL1 1JZ

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