



about our services and costs

**Optimum
Independent Financial Advisers**

**3 St Peters Court
Colchester
Essex
CO1 1WD**

1 The Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services. This document is designed by the FCA 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

Please refer to section 3 of this document.

Insurance

- We offer products from a range of insurers for non-investment insurance contracts including Term Assurance, Critical Illness Cover, Income Protection Insurance and Private Medical Insurance.
- We only offer products from a limited number of insurers for non-investment insurance contracts. Ask us for a list of the insurers we offer insurance from.
- We only offer products from a single insurer for non-investment insurance contracts.

Mortgages

- We are not limited in the range of mortgages we will consider for you.
- We only offer mortgages from a limited number of lenders.
- We only offer mortgages from a single lender.

3 Which service will we provide you with?

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 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.

Insurance

- We will advise and make a recommendation for you after we have assessed your needs for non-investment insurance contracts including Term Assurance, Critical Illness Cover, Income Protection Insurance and Private Medical 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.

Mortgages

- We will advise and make a recommendation for you on mortgages 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 mortgages 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

Advised services

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 any initial advice remains suitable for you at a later date, unless you select 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. The ongoing services that we offer are detailed later within this document.

For our advised services, you will pay us via an adviser charge. We will discuss your payment options with you and answer any questions you have. Our typical adviser charges are noted below. The exact amount may be more or less than those quoted, but will be specifically agreed with you based on the work involved. We will confirm the actual adviser charges and how we are to be paid in writing within our separate 'Services & Payment Agreement', before providing our services to you.

The cost of our services

Initial advice service

Optimum Investment Management (OIM)

Before we provide any services to you, we will gather information about your circumstances, objectives and needs. This work will be conducted at our expense and we will not make a charge for such.

Single premium investment: A one-off 'adviser charge' for single premium investment as a 'banded' percentage of the initial investment amount as follows:

Up to £100,000.00 (band A)	3%
£100,000.01 to £250,000.00 (band B)	2%
£250,000.01 to £500,000.00 (band C)	1%
£500,000.01 upwards (band D)	0.5%

The exact amount may be less than those quoted, however, it will be specifically agreed with you based on the work involved.

Example 1a: If you invest a lump sum of £100,000.00 (and you have no other funds under management with Optimum) into an investment based contract, we would charge an 'adviser charge' of 3% of the amount invested, which would mean an initial 'adviser charge' of £3,000.00 (£100,000.00 in band A x 3% = £3,000.00).

Example 1b: If you subsequently invest an additional lump sum of £100,000.00 (and you already have £100,000.00 funds under management with Optimum) into an investment based contract, we would charge an 'adviser charge' of 2% of the additional amount invested, which would mean an initial 'adviser charge' of £2,000.00 (£100,000.00 in band B x 2% = £2,000.00). Adviser charge would have previously applied to the original £100,000.00 investment as per 'Example 1a'.

Example 2a: If you invest a lump sum of £200,000.00 (and you have no other funds under management with Optimum) into an investment based contract, we would charge an 'adviser charge' of 2.5% of the amount invested (overall aggregated % charged is calculated by applying the relevant adviser charge % to the amount of investment falling within each different band), which would mean an initial 'adviser charge' of £5,000.00 (£100,000.00 in band A x 3% = £3,000.00 + £100,000.00 in band B x 2% = £2,000.00).

Example 2b: If you subsequently invest an additional lump sum of £400,000.00 (and you already have £200,000.00 funds under management with Optimum) into an investment based contract, we would charge an 'adviser charge' of 1% of the additional amount invested (overall aggregated % charged is calculated by applying the relevant adviser charge % to the amount of investment falling within each different band), which would mean an initial 'adviser charge' of £4,000.00 (£50,000.00 in band B x 2% = £1,000.00 + £250,000.00 in band C x 1% = £2,500.00 + £100,000.00 in band D x 0.5% = £500.00). Adviser charge would have previously applied to the original £200,000.00 investment as per 'Example 2a'.

We will confirm the monetary amount of the initial 'adviser charge' before you complete an investment.

Regular premium investment: A one-off fixed 'adviser charge' of £500.00 for setting up a regular premium investment.

Optimum Investment Review (OIR)

Before we provide any services to you, we will gather information about your circumstances, objectives and needs. This work will be conducted at our expense and we will not make a charge for such.

Single premium investment: A one-off 'adviser charge' for single premium investment as a percentage of the initial investment amount as follows:

3%

The exact amount may be less than those quoted, however, it will be specifically agreed with you based on the work involved.

Example: If you invest a lump sum of £100,000.00 into an investment based contract, we would charge an 'adviser charge' of 3% of the amount invested, which would mean an initial 'adviser charge' of £3,000.00.

Ongoing service

There will be an additional charge for participation in Optimum Independent Financial Adviser's ongoing service propositions. We will confirm your participation in any ongoing service. Ongoing services offered:

- **Optimum Investment Management (OIM) Service**
- **Optimum Investment Review (OIR) Service**
- **Optimum Investment Administration (OIA) Service**

Full details of the service propositions we offer will be provided separately.

Optimum Investment Management (OIM) Service

An ongoing 'adviser charge' as a percentage, typically 0.75% per annum, of the investment value as follows:

Example: Based on an investment value of £100,000.00, an ongoing charge of 0.75% of this amount would mean that it would cost £750.00 per annum for full participation in the ongoing OIM service proposition (£100,000.00 x 0.75% = £750.00). If the investment value increases over time, the ongoing charge then increases accordingly.

Optimum Investment Review (OIR) service

An ongoing 'adviser charge' as a percentage, typically 0.5% per annum of the investment value as follows:

Example: Based on an investment value of £100,000, an ongoing charge of 0.5% of this amount would mean that it would cost £500.00 per annum for participation in the ongoing OIR service proposition (£100,000.00 x 0.5% = £500.00). If the investment value increases over time, the ongoing charge then increases accordingly.

Optimum Investment Administration (OIA) service

An ongoing 'adviser charge' as a percentage, typically ranging from 0.5% to 0.75% per annum of the investment value as follows:

Example: Based on an investment value of £100,000.00, an ongoing charge of 0.5% of this amount would mean that it would cost £500.00 per annum for participation in the ongoing OIA service proposition (£100,000.00 x 0.5% = £500.00). If the investment value increases over time, the ongoing charge then increases accordingly.

Example: Based on an investment value of £100,000.00, an ongoing charge of 0.75% of this amount would mean that it would cost £750.00 per annum for full participation in the ongoing OIA service proposition (£100,000.00 x 0.75% = £750.00). If the investment value increases over time, the ongoing charge then increases accordingly.

Hourly rate

If we are requested to do so and agree to conduct any work on an hourly rate we will confirm the actual rate we will charge in writing before beginning work. Our typical charges are:

Partner/Chartered Financial Planner	£200.00 per hour
Independent Financial Adviser	£175.00 per hour
Senior Administrator	£75.00 per hour
Administrator	£50.00 per hour

All fee amounts quoted in this document are exclusive of VAT, expenses and disbursements; these will be added to the adviser charge if applicable.

Your payment options

Settling your initial adviser charge in a single payment

You will be required to settle the payment of your adviser charge simultaneously with an investment application. The only exception is where payment is agreed to be settled by a separate and alternatively dated invoice. In this instance you will be required to settle the payment of your adviser charge within 7 business days from the date the invoice is issued. We accept payment by bank transfer and cheque. In some circumstances payment can also be settled via direct deduction from your investments (where this payment option is selected and available we will confirm separately the exact details). We do not accept payment by cash. You will be provided with a receipt upon payment.

Information about other costs and associated charges

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 third party documentation, for example a Key Features Document.

INSURANCE

- A fee of £500.00 payable at application, for advising on and arranging non-investment insurance contracts including Term Assurance, Critical Illness Cover, Income Protection Insurance and Private Medical Insurance payable at the outset.
- No fee will be charged for advising on and arranging non-investment insurance contracts including Term Assurance, Critical Illness Cover, Income Protection Insurance and Private Medical Insurance, Mortgage Payment Protection Insurance and Building & Contents Insurance. We will receive a commission payment by the provider.

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

MORTGAGES

- No fee.
- A flat fee of £495.00 will become payable on offer. In addition, we will retain any commission paid by the lender.

We will tell you how much the total fee will be before you apply for a mortgage, but you may ask for this information earlier.

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

Refund of fees

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

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

5 Who regulates us?

Optimum Independent Financial Advisers, 3 St Peters Court, Colchester, Essex, CO1 1WD is authorised and regulated by the Financial Conduct Authority. Our FCA Register number is 223293.

Our permitted business is advising on and arranging investments, pension transfers and pension opt outs, non-investment insurance contracts and mortgage contracts.

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.

6 What to do if you have a complaint

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

...in writing: Write to Optimum Independent Financial Advisers, Complaints Department, 3 St Peters Court, Colchester, Essex, CO1 1WD

...by phone: Telephone 01206 366700

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 up to a maximum limit of £50,000.

Insurance

Insurance advising and arranging is covered for 90% of the claim, without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% 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.

