



about our services and costs



Churchgate House, 3 Church Road
Whitchurch, Cardiff CF14 2DX
Tel: 029 2052 9529
Fax: 029 2052 1666
e-mail: info@hodgebakshi-ifa.co.uk

1. The Financial Services Authority (FSA)

The FSA is the independent watchdog that regulates financial services. This document has been 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?

- 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.
-

For mortgages, life cover, critical illness cover, income protection, private medical and long-term care insurance, pensions and investments, we offer products from the whole market. For buildings and contents, and accident, sickness and unemployment insurance, we offer products from a limited number of companies.

3. Which service will we provide you with?

- 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 advice on mortgages, protection products, pensions, savings and investments, and general insurance.

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

You will pay for our services by a fee, commission or a combination of commission and a fee. We will discuss your payment options with you and answer any questions you have. We will not charge you until we have agreed how we are to be paid.

Paying by fee

We will offer the option to 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 that commission to you in one or more ways: we could reduce our fee; or reduce your product charges; or increase your investment amount; or refund commission to you.

We will agree the rate we will charge before beginning work. Our typical charges are:

Director £150 per hour

Adviser £100 per hour

Administrator £75 per hour

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. It is our policy to ask you to sign a fee agreement prior to undertaking any chargeable work; this is to avoid any confusion at a later date.

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 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 were to 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 application.

Paying by a combination of commission and a fee

In some circumstances, we also charge a fee on top of any commission we might receive.

5. Who regulates us?

Hodge Bakshi Financial Services Ltd is authorised and regulated by the Financial Services Authority. Our FSA Register number is 197003. Our permitted business is advising on and arranging savings and investments, pensions, mortgages and non-investment insurance contracts. 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 to: P Harrington, Compliance Officer, Hodge Bakshi Financial Services Ltd.

By phone: 029 2052 9529

Or e-mail: ph@hodgebakshi-ifa.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.

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.

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

