

### WESTHILL FINANCIAL SERVICES

Westhill House, Devonshire Road, Bexleyheath, Kent, DA6 8DS

Tel: 020 8301 9730

#### 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

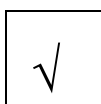
We offer an initial discussion (without charge) when we will describe our services more fully and explain the payment options. If you decide to go ahead, we will:

- Gather and analyse personal information about you, your finances, your needs and objectives;
- Recommend and discuss any action we think you should take, and with your agreement, arrange relevant investments for you.

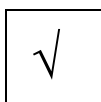
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#### 3. What are your payment options

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 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.



**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 commissions. 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 service cost?

### If you choose the fee option

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

Our typical charges are: Senior Partner: Minimum £500 plus £283.50 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.

### If you choose the commission option

Tables 1 and 2 show examples of the amounts of commission we could receive (or the equivalent we earn through product charges) and compare those amounts with the market average.

The amounts vary according to the type of product, the amount you invest, and (sometimes) how long you invest for, or your age when you start the product. We will confirm the actual amount to you before you buy a product.

**Table 1 – Commission if you invest monthly**

Products	Example term or age	Comparison of costs		Example based on £100 per month
		Our maximum	Market average	This shows the maximum costs of our sales and advice for a monthly investment or premium of £100, ignoring any changes in fund value
<b>Savings and investments</b>				
<b>Collective investments (e.g. unit trusts)</b>	Any	5% of all payments	5.5% of all payments	<b>£60.00</b> each year
<b>Endowments</b>	10 year term	30% of each of the first 16 month's payments plus 2.5% of all payments from month 17	25.9% of each of the first 16 month's payments plus 2.5% of all payments from month 17	<b>£360.00</b> spread evenly over the first 12 months plus <b>£30.00</b> each year from month 17
<b>Protection</b>				
<b>Whole of life assurance</b>	Age 40	90% of each of the first 12 month's payments plus 2.5% of all payments from month 49	104.2% of each of the first 12 month's payments plus 2.5% of all payments from month 39	<b>£1080.00</b> spread evenly over the first 12 months plus <b>£30.00</b> each year from month 49
<b>Saving for retirement</b>				

<b>Personal and Stakeholder Pensions</b>	25 year term	27.5% of each of the first 12 month's payments plus 0.25% of your fund value each year from year 1	20.9% of each of the first 12 month's payments plus 0.25% of your fund value each year from year 1	£330.00 spread evenly over the first 12 months plus £3.00 in year 1, £6.00 in year 2, and so on (The actual amount in later years will vary in line with your fund value)
	10 year term	15% of each of the first 12 month's payments plus 0.25% of your fund value each year from year 1	19.2% of each of the first 12 month's payments plus 0.25% of your fund value each year from year 1	£180 spread evenly over the first 12 months plus £3.00 in year 1, £6.00 in year 2, and so on (The actual amount in later years will vary in line with your fund value)

**Table 2 – Commission if you invest a lump sum**

<b>Products</b>	<b>Example term or age</b>	<b>Comparison of costs</b>		<b>Example based on £100 per month</b>
		Our maximum	Market average	This shows the maximum costs of our sales and advice for a monthly investment or premium of £10,000, ignoring any changes in fund value
<b>Savings and investments</b>				
<b>Collective investments (e.g. unit trusts)</b>	Any	3% of the amount you invest plus 0.25% of your fund value each year from year 1	2.5% of the amount you invest plus 0.25% of your fund value each year from year 1	£300.00 initially plus £25.00 each year from year 1 (The actual amount in later years will vary in line with your fund value)
<b>Investment Bonds</b>	Any	7% of the amount you invest	5% of the amount you invest	£700.00 initially
<b>Saving for retirement</b>				
<b>Personal and Stakeholder Pensions</b>	Any	0.5% of your fund value each year from year 1	0.6% of your fund value each year from year 1	£50.00 each year from year 1 (The actual amount in later years will vary in line with your fund value)
<b>At retirement</b>				
<b>Annuities</b>	Any	1.5% of the amount you invest	1.4% of the amount you invest	£150.00 initially
<b>Income Drawdown</b>	Any	6% of the amount you invest plus 1% of your fund value each year from year 1	1.8% of the amount you invest plus 0.5% of your fund value each year from year 1	£600 initially plus £100 each year from year 1 (The actual amount in later years will vary in line with your fund value)

**Notes:**

1. The market average figures are calculated by the FSA using actual data from a representative sample of regulated firms and are shown in a way that you may compare with our own maximum rates. The market average figures will be updated by the FSA from time to time based on new data.
2. Where a firm sells its own products, it must calculate its figures according to FSA guidelines.

**5. Further information**

If you need any more help or information

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

Mr M Gertski  
Westhill Financial Services  
Westhill House  
Devonshire House  
Bexleyheath  
Kent  
DA6 8DS

Dear Mr Gertski

Further to our meeting I would confirm that I wish the relationship to proceed on a commission only basis.

I would confirm that I have received and understood the commission/fees menu and I am happy with this arrangement.

Should the policy be terminated and you find yourself in a position where you have to refund commission to the provider I hereby confirm that I am prepared to indemnify you for that cost. This confirms I would refund any commission due.

Yours sincerely

Signature: .....

Printed Name:.....

Address: .....

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Tel: .....

Date:.....