



## FROBISHER CAPITAL LTD

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### **Service Proposition & Engagement Document** Version 25-10-2016

This engagement is made between: **Frobisher Capital Limited**

And: \_\_\_\_\_

The correspondence address is: \_\_\_\_\_  
\_\_\_\_\_

This engagement is supplementary to our Client Agreement and sets out the basis on which we charge for our services.

We recognise that all our clients have different financial needs and objectives and we will build an appropriate plan.

In order to clarify the expectations of all parties and to provide transparency of charges we set out in this document the services available and associated costs. Please feel free to contact us if you wish to discuss any aspect of these terms.

#### **The Financial Planning Process**

There are four stages to the financial planning process, each of which may be separately costed by agreement although the initial consultation is at our cost:

1. Initial consultation
2. Financial review and recommendation
3. Policy arrangement and implementation
4. Review – ongoing care and advice through our ongoing management service

Stages 1 to 3 (above) are detailed in our Client Agreement. This document confirms the ongoing services we can/will provide you with and the cost to you for the provision of these.

#### **Reviews – Ongoing care and advice through our ongoing Management Service**

Your financial objectives may change over time due to changes in your lifestyle or circumstances. We believe it is essential to ensure that your portfolio continues to meet your lifestyle and investment objectives. Our ongoing review and management service offers:

- Structured reviews to give you peace of mind
- Assessment of your current circumstances and any changes to your plans that are needed
- Regular updates and information regarding your holdings
- A choice of differing levels of support depending on your needs
- Ongoing support with correspondence and administration issues

We recognise that all clients do not have the same service requirements therefore you are free to choose the level of service that best suits your needs. Our charges will not increase unless agreed with you and confirmed in writing. Should we need to increase our charges, you will be given notice

*Past performance is not necessarily a guide to future performance and past performance may not necessarily be repeated.*

of this fact and the opportunity to decide whether to continue with the revised level of charges. It should be noted that it is not compulsory for you to sign up to one of our services.

**Our fees for our ongoing management service as well as the services we provide are set out in the table below:**

SERVICE LEVEL	Platinum	Gold	Silver	Bronze
Access to our support team	✓	✓	✓	
Professional expertise and governance embedded into our investment processes	✓	✓	✓	
Quarterly Portfolio Review if required	✓	✓		
Six Monthly Portfolio Review		✓		
Annual Portfolio Review			✓	
Quarterly Valuations, if required	✓			
Six Monthly Valuations		✓		
Annual Valuations			✓	
On-going Expert Support	✓	✓	✓	
On-going access to your adviser	✓	✓	✓	
Six Monthly Review Meetings including:	✓	✓		
Review of Objectives	✓	✓		
Review of Risk Profile	✓	✓		
Review of Asset Allocation	✓	✓		
Review of Tax Changes	✓	✓		
Updates & Valuations	✓	✓		
Estate Planning if required or relevant	✓			
<b>Cost based on the total value of your investments</b>	<b>1%</b>	<b>0.75%</b>	<b>0.5%</b>	<b>One off Agreed Charge</b>
<b>Minimum Annual Cost</b>	<b>£2000</b>	<b>£1000</b>	<b>£750</b>	<b>Nil</b>

We list here 3 examples to the above charges to help you understand how these would be applied;

**Example 1;** if your investments are valued at £50,000 and you have selected Silver (0.5%) the ongoing management fee we would receive is £250. As this is less than the minimum ongoing service fee for this service level we would charge you £500 as the balance. The total fee payable would be £750 per annum.

**Example 2;** if your investments are valued at £120,000 and you have selected Gold (0.75%) the ongoing management fee we would receive is £900. As this is less than the minimum ongoing service fee for this service level we would charge you £100 as the balance. The total fee payable would be £1,000 per annum.

**Example 3;** if your investments are valued at £250,000 and you have selected Platinum (1%) the ongoing management fee we would receive is £2,500. As this equals the minimum ongoing service fee for this service level no other charges would be applied. The total fee payable would be £2,500 per annum.

**Where the value of your investments rises, then the fees for this service will increase, conversely, if the value of your investments falls, the cost of this service will decrease.**

Any change to the level of services throughout this agreement will result in pro-rata charge being applied.

You can choose to pay these fees directly or by deduction from the policy(ies) you hold. Should you wish to pay directly you can spread the payment over a 12 month period by standing order. At each anniversary of this agreement we will revalue your policy(ies) and notify you to any revised annual charges due to any fluctuation of your investment(s) at that time.

When the level of on-going services has been agreed these are deemed to commence immediately and payable (*monthly/yearly*) in arrears. You can choose to cancel this at any time by providing us with written confirmation of your decision. Payments would then cease within 7 business days or after collection of any due proportion of any period charges if later.

### **Wealth Management and Asset Monitoring**

<b>Service Level</b>	<b>Description of Service</b>
<b>Platinum</b>	Full access to adviser. Agreed number of full portfolio reviews (a maximum of 4 annually and a minimum of 2). An ongoing service of full financial advice.
<b>Gold</b>	Bi annual reviews including fund review report. Limited financial advice
<b>Silver</b>	Annual reviews, including fund review report.
<b>Bronze</b>	Ad-hoc review(s) or “one-off” pieces of work as instructed by the client.

**Cost of Service**, on a fee or commission basis to be agreed between adviser and client

Platinum - 1% of the portfolio value per annum (i.e. the annual cost for a portfolio valued at £100,000 would be £1,000)

Gold - 0.75% of the portfolio value per annum (i.e. the annual cost for a portfolio valued at £100,000 would be £750)

Silver - 0.5% of the portfolio value per annum (i.e. the annual cost for a portfolio valued at £100,000 would be £500)

Bronze - To be agreed

*Frobisher Capital Limited is directly authorised and regulated by the Financial Conduct Authority*

### **Paying by fee**

Whether you buy a product or not, you will pay us a fee for our advice and services which will become payable on completion of our work. If we receive commission from the product provider, i.e. a life insurance product (non-investment) 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 refund the commission to you.

### **Hourly Rates**

Our typical hourly charges are:

Financial Adviser	£210	per hour
Administration	£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.

For example, we may charge from £950 to advise and arrange a personal pension for you. We will advise you if you have to pay VAT.

We will always confirm the rate we will charge in writing before beginning any work. 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.

**DECLARATION**

I/We would like to subscribe to the following ongoing service option:  
(please tick the appropriate boxes)

**Bronze Transactional Client Service Option**

I/We understand that the fee for this service is by agreement whether % or an amount £ of the value of the relevant investments each year.

**Silver 3 Client Service Option**

I/We understand that the fee for this service is 0.5% of the value of the relevant investments each year, subject to a minimum of £500.

**Gold Client Service Option**

I/We understand that the fee for this service is 0.75% of the value of the relevant investments each year, subject to a minimum of £750.

**Platinum Client Service Option**

I/We understand that the fee for this service is 1% of the value of the relevant investments each year, subject to a minimum of £1000.

**Facilitation of Payments**

I/We wish for the cost of the ongoing service to be paid by deduction from the policy(ies) I/ we hold

I/We wish for the cost of the ongoing service to be charged directly to me/us on a monthly/yearly basis

Signed: \_\_\_\_\_

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

Signed: \_\_\_\_\_

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

Signed on behalf of our firm:

Print Name: \_\_\_\_\_

Date \_\_\_\_\_