

**keyfacts**®

## about our services and costs



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**TBO Investments Ltd**

Telephone: (01904) 728255

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### 1. The Financial Services Authority (FSA)

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

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### 2. Whose products do we offer?

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#### Investment

- 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.

#### Insurance

- We offer products from a range of insurers for term assurance, whole of life, critical illness insurance, income protection (health) insurance, private medical insurance and accident, sickness and unemployment insurance.
- We only offer products from a limited number of insurers.
- We only offer products from a single insurer.

#### Mortgages

- We offer mortgages from the whole market.
- We only offer mortgages from a limited number of lenders.
- We only offer a limited range of mortgages from a single lender.

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### 3. Which service will we provide you with?

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#### Investment

- 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 a full financial planning service or alternatively can provide specific advice on:**

- **Savings and investments;**
- **Protecting yourself and/or loved ones in the event of death, serious illness or Disability; and,**
- **Retirement planning.**

#### Insurance

- We will advise and make a recommendation for you after we have assessed your needs for term assurance, critical illness, whole of life, income protection (health) insurance, private medical insurance and accident, sickness and unemployment 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 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.

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

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#### Investment

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 listed below the options available to you.

You will pay for our services on the basis of a fee, commission or a combination of both fee and commission. 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.

## **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.

### **Hourly Rate**

We will confirm the rate we will charge in writing before beginning work. Our typical charges are:

- Director: - £250 - £300 per hour
- Financial Adviser: - £150 - £200 per hour
- Paraplanner: - £125 - £150 per hour
- Administration: - £100 per hour

For certain services and tax-based solutions we charge a fee for the intellectual property of the service. This fee is in addition to the hourly rate, and will be up to **5%** of the funds under advice, or up to **5%** of the tax mitigated, plus **1.0%** per annum for ongoing management.

**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. Our minimum fee charged will be £375.**

### **Reviews**

We will confirm what we will charge you in writing before beginning work. Our typical charges are:

- Individual financial review: £800
- Annual Review: £400

We will confirm the rate we will charge in writing before beginning work and we will tell you if you have to pay VAT. 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.

## **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 to us 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 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 a lump sum of **£10,000** in an investment bond we would receive commission up to a maximum of **5%** of the amount invested (**£500.00**) and **1.0%** of the value of the fund every year.

If you invest **£7,200** in an individual savings account (ISA) we would receive commission of **3%** of the amount invested (**£216.00**) and **1.0%** of the value of the fund every year.

If you pay **£100** a month into a personal pension (with a term of 25 years) then we would receive commission of **£300** and **1.0%** of the value of the fund every year.

If you pay **£100** a month towards a whole life policy then we would receive **£1,250**.

We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier.

**Paying by a combination of fee and commission (through product charges)**

We will charge you a combination of fee and commission. The fee will not exceed the rates shown in this document. We will agree the rate we will charge before beginning work and we will tell you if you have to pay VAT. The fee will become payable on completion of our 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. We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier.

We will charge you a combination of fees and commission. The actual amounts will depend on the service provided to you, but will be in line with the arrangements set out in the sections headed "Paying by fee" and "Paying by commission (through product charges)".

We charge an annual fee as described in the fee information set out above. If we arrange for you to purchase a financial product, then we will also retain commission which will be in line with the arrangements set out in the section headed "Paying by commission (through product charges)".

## Insurance

A fee on a project basis, based on the work required. This will be agreed before any work is started, for term assurance, critical illness insurance, mortgage protection, income protection and private medical insurance; accident, sickness and unemployment (ASU) insurance and mortgage payment protection insurance (MPPI).

No fee, we will be paid commission from the company for term assurance, critical illness insurance, mortgage protection, income protection and private medical insurance; accident, sickness and unemployment (ASU) insurance and mortgage payment protection insurance (MPPI).

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

## Mortgages

No fee. We will be paid by commission from the lender/company.

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

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## 5. Who regulates us?

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TBO Investments Ltd is authorised and regulated by the Financial Services Authority. Our FSA Register number is 154570.

TBO Investments Ltd permitted business is arranging and advising on savings and investment products, pensions, non-investment insurance contracts, mortgages and equity release products.

You can check this on the FSA's Register by visiting the FSA's website [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA on 0845 606 1234.

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## 6. What to do if you have a complaint

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

**In writing:** Write to 'The Complaints Manager', TBO Investments Ltd, Walker's Byre, 10 The Menagerie, Escrick, York, YO19 6ET.

**By phone:** Telephone: 01904 728255

**By fax:** Fax : 01904 720453.

**By e-mail:** mail to: [admin@tbo-online.com](mailto:admin@tbo-online.com)

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

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## 7. Are we covered by the Financial Services Compensation Scheme (FSCS)?

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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 for 100% of the first £30,000 and 90% of the next £20,000 so the maximum compensation is £48,000.

### Insurance

Insurance advising and arranging is covered for 100% of the first £2,000 and 90% of the remainder 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 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.

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