



# about our services and costs

Harvard Financial Management Ltd

183 Barrack Rd  
Christchurch  
BH23 2AR

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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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- 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.

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

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- 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.

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- We offer a full financial planning service or alternatively can provide specific advice on:
- savings and investment,
  - protecting yourself and/or loved ones in the event of death, serious illness or disability,
  - Retirement planning.

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

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You will pay for our services on the basis of Paying by fee, Paying by commission (through product charges) or Paying by a combination of fee and commission (through product charges). 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.

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## **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 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'.

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

### **Hourly Rate**

Financial adviser	£150 per hour
Administration up to	£70 per hour

### **Lump sum**

Investments up to	£50k - £1500
Investments above	£50k - £3000

### **Reviews**

Initial review	£750
Annual review	£500

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 and / or your age.

### **For example:**

If you invest £5000 in an individual savings account (ISA) we would receive commission of 3% of the amount invested (£150) and 1% of the value of the fund (roughly £50) every year.

If you pay £100 pm into a personal pension (with a term of 25 years) then we would receive commission of £525

If you pay £50 towards a whole of life policy then we would receive £625

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 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 above sections headed '**Paying by fee**' and '**Paying by commission (through product charges)**'.

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### **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.

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### **5. Who regulates us?**

Harvard Financial Management Ltd of 183 Barrack Rd, Christchurch, Dorset, BH23 2AR is authorised and regulated by the Financial Services Authority. Our FSA Register number is 191885

Our permitted business is advising on and arranging investments.

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**

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

**...in writing:** Write to Mark Werner of Harvard Financial management Ltd, at 183 Barrack Rd Christchurch Dorset BH23 2AR

**...by phone:** Telephone 01202 474733

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)?**

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 up to a maximum limit of £50,000.

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

***Updated 1<sup>st</sup> Jan 2010***