

Changes to our
Money MOT Services

Winter 2012-13

Money Minutes

Winner Pensions Adviser of the Year 2012

Roberts
Clark

IMPORTANT
CHANGES

TO OUR
CLIENT
AGREEMENT
AND OUR
MONEY MOT
SERVICES

PLEASE READ THIS
NEWSLETTER & THE
ENCLOSED DOCUMENTS
THOROUGHLY

Inside this issue

DETAILS OF THE
CHANGES

YOUR CURRENT SERVICE

OUR SUGGESTED SERVICE
LEVEL FOR YOU

YOU MUST TAKE ACTION
PLEASE COMPLETE AND
RETURN

TO US - THE CLIENT
AGREEMENT

TO YOUR BANK - THE
STANDING ORDER FORM
(if applicable)

Money MOT Service Changes for:

Offering Even More Choice For You

This important update concerns major changes to the finance industry and our ongoing 'MOT' service. Rather than issuing a letter this Winter Newsletter is dedicated solely to these RDR changes.

Given we are approaching the biggest changes to financial advice in 30 years, we must revisit how we deal with you. We wanted to make it as clear and simple for you as possible.

The sheer volume of changes to the financial services industry on 1st January 2013 means that

'en masse' we must ask all clients to make some important decisions about their ongoing relationship with us and **sign new Client Agreements** to agree current and future ongoing advice services from us.

RDR - Retail Distribution Review
Details of these up and coming industry wide changes to financial advice and how it will affect both you and us were included in our Autumn Newsletter. For ease we have reprinted some of the information below.

No Major Changes for Us. We already offer you transparent, fixed fee financial advice with commission discounts. We also already offer you an ongoing

advice service. Many do not, hence the regulatory changes.

Time for Change

It is a good time for us to look at ourselves to see how we can further improve services for you and keep your costs low as staff costs and prices do keep rising. We are 12 years ahead of the industry in how we deliver low cost fee advice, yet we cannot stand still. We have therefore made significant changes to our Money MOT Service to deliver, we believe, the most flexible ongoing financial advice service available today in the UK.

If you have any doubts or questions about your options call **01543 677444** or **020 8144 7620**.

RDR - What is changing?

Firstly, this is a repeat of the article first published in our Autumn 2012 Newsletter.

Commissions are banned. Where advice is given, an 'Adviser Charging' fee must be agreed with you.

Full Commission can still be taken when no advice is given. Many firms, particularly banks, have closed their advice arms, stopped offering advice and will sell pensions and investments without advice meaning they have no liability for the advice and can still take large commissions from your investments.

Banks, Insurers, Investment and Financial Advisers must meet new, higher capital requirements. In short, we must

all keep more money in reserve to prevent insolvency.

Adviser Qualifications must be level 4 (equivalent of a degree) to give advice.

Restricted Advice: Advisers must be qualified across the whole market to stay independent. Many advisers will not be able to and will be restricted.



Beware Commission Sharks

Result: Thousands of advisers are leaving the industry. Most of the top High Street banks have already closed their financial advice arms.

Our Position:

All our advisers are already level 6 qualified ('Masters' equivalent).

Our Capital Adequacy set aside for continuity of our service to you in difficult economic times is already 3 times the new required limit.

Fees: We have always quoted set fees and continue to do so. In addition, we are launching new pricing, payment and services option to keep your costs down.

We will remain fully authorised as independent financial advisers offering whole of market advice with no bias or restrictions.

What you need to consider?
See inside for more

NEW TO US? **FREE** CONSULTATION: Tel **020 8144 7620** or **01543 677444**

To receive this bulletin and more email: registrations@needanadviser.com or register at www.needanadviser.com

What Are We Asking You To Consider?

Enclosed with this Newsletter are three documents:

- Revised 'Money MOT' Service Brochure
- Revised Client Agreement Document
- Bank Standing Order Form

Please read these in conjunction with your current Money MOT Service details and our suggested one for you on the following page, then **complete and return to us**.

Current 'Money MOT' Service

Overleaf are details of your current service level. We have placed a in your current service level.

Suggested New 'Money MOT' Service

We have placed a in the revised service level we think best suits your needs.

Will my fees go up?

In 12 years, we have increased our main fee structure just once. In view of ever increasing costs under RDR and to reflect the changing needs of clients and technology we have altered fees but are still able to deliver transparent low cost services at a competitive and fair price for all.

Choosing the service to suit you

You need to make a choice between face to face and non-face to face services and whether you wish to pay

fees upfront, monthly or in arrears.

For most clients, this will mean only slight changes to fees, some will increase and many will fall or remain broadly the same, depending upon the option you select.

What if my fees go up?

If your selected new fee option means your fees will increase, we are happy to honour your existing fees level until the end of your review year period in 2013. E.g. if your review was done in August 2012, we will not increase your fees until after August 2013.

What if my fees will go down?

If your chosen option means your fees will reduce, we are happy to move you to the new service level immediately.

Face to Face Advice v Non Face to Face Advice

To give you choice and enable you to get the best value service for your money, we now offer **four pricing options**, allowing you to save up to 25%:

Your Fee Options	Non Face to Face Advice	Non Face to Face Advice	Face To Face Advice	Face To Face Advice
	(paid up front)	(paid on completion)	(paid up front)	(paid on completion)
Discussions & Meetings	Telephone/ Webcam/Email	Telephone/ Webcam/Email	Personal Meeting	Personal Meeting
Advice & Reports	Telephone/ Webcam/Email	Telephone/ Webcam/Email	Personal Meeting, Hard Copy + Email Copy	Personal Meeting, Hard Copy + Email Copy
Application Forms	Telephone/ Email/Post	Telephone/ Email/Post	Personal Meeting, Hard Copy + Email Copy	Personal Meeting, Hard Copy + Email Copy
Policy Documents	Post	Post	Post	Post
Discount	Saving you 25%	Saving you 15%	Saving you 10%	

Where there is the option for adviser fees to be paid from a product/policy charges (formerly known as commission), we will still give you the option to do this. If you have already paid a fee upfront to secure a discount and we subsequently receive a payment from an older style policy, we will issue you a refund of any overpaid fees. **The majority of clients will see a reduction in Money MOT fees by opting for non-face to face or paying upfront or on a monthly basis. This reduces our administration costs that we can pass back to you, saving us all money.**

NOT SURE WHAT TO DO? CALL TODAY
01543 677444 or 020 8144 7620
Email: info@needanadviser.com

Your Current Service Level Is Indicated ✓

Bronze Service	✓ Enrolment onto this service was automatic unless you told us in writing that you did not wish to receive any form of service from us, once the work we have quoted for has been completed.		
	Paid Annually (in arrears)	Paid Monthly via Standing Order	Paid by Product Provider Commission (where available)
Silver Service - £240 (maximum 3 policies/ plans)	<input type="checkbox"/>	<input type="checkbox"/> £20 pm	<input type="checkbox"/>
Silver Service - £360 (4 policies/plans and over)	<input type="checkbox"/>	<input type="checkbox"/> £30 pm	<input type="checkbox"/>
Gold Service - £240 (maximum 1 policy/plan)	<input type="checkbox"/>	<input type="checkbox"/> £20 pm	<input type="checkbox"/>
Gold Service - £480 (maximum 3 policies/ plans)	<input type="checkbox"/>	<input type="checkbox"/> £40 pm	<input type="checkbox"/>
Gold Service - £600 (maximum 6 policies/ plans)	<input type="checkbox"/>	<input type="checkbox"/> £50 pm	<input type="checkbox"/>
Gold Service - £1,200 (7 policies/plans and over)	<input type="checkbox"/>	<input type="checkbox"/> £100 pm	<input type="checkbox"/>
Platinum Service - £1,200 minimum charge	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

✓ The New Service Level We Suggest For You

Bronze No Cost	✓ Enrolment onto this service is automatic unless you tell us in writing that you do not wish to receive any form of service from us, once the work you have engaged us for has been completed. This is a 'pay as you go' service.			
Main Service Options	Non Face to Face (paid up front or monthly)	Non Face to Face (paid in arrears at end of year)	Face To Face (paid upfront or monthly)	Face To Face (paid in arrears at end of year)
Saving You	25%	15%	10%	
Silver Yearly (up to 2 policies/funds)	<input type="checkbox"/> £270 pa <input type="checkbox"/> £22.50 pm	<input type="checkbox"/> £306 pa	<input type="checkbox"/> £324 pa <input type="checkbox"/> £27 pm	<input type="checkbox"/> £360 pa
Silver Yearly (up to 4 policies/funds)	<input type="checkbox"/> £412.50 pa <input type="checkbox"/> £34.37 pm	<input type="checkbox"/> £467.50 pa	<input type="checkbox"/> £495 pa <input type="checkbox"/> £41.25 pm	<input type="checkbox"/> £550 pa
Gold Yearly (up to 1 policy/fund)	<input type="checkbox"/> £225 pa <input type="checkbox"/> £18.75 pm	<input type="checkbox"/> £255 pa	<input type="checkbox"/> £270 pa <input type="checkbox"/> £22.50 pm	<input type="checkbox"/> £300 pa
Gold Yearly (up to 3 policies/funds)	<input type="checkbox"/> £525 pa <input type="checkbox"/> £43.75 pm	<input type="checkbox"/> £595 pa	<input type="checkbox"/> £630 pa <input type="checkbox"/> £52.50 pm	<input type="checkbox"/> £700 pa
Gold Yearly (up to 6 policies/funds)	<input type="checkbox"/> £675 pa <input type="checkbox"/> £56.25 pm	<input type="checkbox"/> £765 pa	<input type="checkbox"/> £810 pa <input type="checkbox"/> £67.50 pm	<input type="checkbox"/> £900 pa
Gold Yearly (7+ policies/ funds)	<input type="checkbox"/> £1,125 pa <input type="checkbox"/> £93.75 pm	<input type="checkbox"/> £1,275 pa	<input type="checkbox"/> £1,350 pa <input type="checkbox"/> £112.50 pm	<input type="checkbox"/> £1,500 pa
Platinum Quarterly (up to 6 policies/funds)	<input type="checkbox"/> £1,125 pa <input type="checkbox"/> £93.75 pm	<input type="checkbox"/> £1,275 pa	<input type="checkbox"/> £1,350 pa <input type="checkbox"/> £112.50 pm	<input type="checkbox"/> £1,500 pa
Platinum Quarterly (7+ policies/ funds)	<input type="checkbox"/> £1,875 pa <input type="checkbox"/> £156.25 pm	<input type="checkbox"/> £2,125 pa	<input type="checkbox"/> £2,250 pa <input type="checkbox"/> £187.50 pm	<input type="checkbox"/> £2,500 pa

Want to pay monthly to secure a discount? **COMPLETE THE STANDING ORDER FORM**

Midlands & North
Prosperity House
Water Street
Burntwood
Staffordshire
WS7 1AN

London & South
Gainsborough House
Sheen Road
Richmond
Surrey
TW9 1AE

Tel: 01543 677444 Tel: 020 8144 7620

MAKE Money - SAVE Money - PAY LESS Tax

Online 24 - 7
www.needanadviser.com



Email: info@needanadviser.com

30+ Industry Awards since 2002 and 'in the frame' every year for 10 years, winning IFA of the Year, Online IFA of the Year, Pensions IFA of the Year, Protection IFA of the Year and many more.

Need An Adviser Timeline

- 2000** - Trading starts from a converted farm outbuilding.
- 2001** - Pioneered fee based financial advice with fixed cost quotes for all.
- 2002** - Need An Adviser.com goes live online - 1st Awards: Winner IFA Firm of the Year and Winner Best Use of New Media.
- 2003** - Treasury invites us for talks on our unique advice model.
- 2004** - Expansion and new head office in Burntwood acquired. Represented now in London, Midlands, Scotland, Northern Ireland, France and Spain.
- 2005, 2006, 2007** - Finance mentors to BBC TV program. Named in first ever Chartered Financial Planner listing and pioneered 'EU Passport' financial advice service to British expatriates in Spain.
- 2007** - Need An Adviser.com redesign and launch for blind, deaf, colour blind and dyslexic access.
- 2008** - 'EU Passport' financial advice service to British Expatriates in all 25 EU States.
- 2009/10** - New Associate Consultants recruited in Scotland, Northern Ireland, Spain and France + 4 more awards Winning IFA Firm of the Year and Online IFA of the Year.
- 2011** - Treasury Select Committee Lobby Group **Advisers United** launched by us to help lobby for fee based financial advice across the whole financial services industry. Need An Adviser for Mobile & Tablets goes live across all websites - Winner Online IFA of the Year and Runner-up IFA Firm of the Year.
- 2012** - Winner Pensions IFA of the Year + 2 other Awards. 5 New Websites Launched: AnnuityRatesAdvice.com, DivorceandPensions.com, ExpatAdvice.com, EquityRelease-Advice.com, PensionTransferAdvice.com with OnlineWillsShop.com going live Nov 2012. Full Website Rebuild.

Season's Greetings and a message from us two ...

The increased costs of regulation to remain independent in addition to compensation levies to pay for 'bad eggs' in our industry presented a challenge to us to continue delivering improved services at lower costs.. As you know, we are both very much 'hands on' and care very much for you, our client and the services we provide for you. We do not sit in 'ivory towers' trying to second guess what our clients' needs or concerns are. If you have any questions whatsoever about these changes, you can of course speak to us both directly using our mobile telephone numbers below at any time. Wishing you a happy, prosperous and safe 2013. Best wishes,



Ashley Clark
Director 07850 624530



Joanne Roberts
Director 07887 996464

IMPORTANT REMINDER: This newsletter is for general information only and is not intended to be advice to any specific person. We recommend you seek competent professional advice from us before taking or refraining from any action based upon the contents of this newsletter. The Financial Services Authority does not regulate our tax advice or Will writing or other estate planning services, so they are outside the investment protection rules of the Financial Services and Markets Act and the Financial Services Compensation Scheme. However, the non-regulated activities of this firm are insured under our professional indemnity insurance policy.

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