

DATA GATHERING

TRADITIONAL OR SELF-HELP

It is a regulatory requirement that wherever you go for financial advice your IFA must know all about you and understand your financial situation, your circumstances, and your requirements.

Traditional Data Gathering

Data gathering takes time and many traditional IFAs will spend their time asking you lots of questions and putting together a comprehensive report which will tell you all about you (i.e. it will provide information all about you that you already know).

Depending on the IFA practice your fee for this initial report can run well into four figures. If you would like us to do this for you, we can do this for a standard fee of £750, however, our preferred option is that you do this yourself.

Self-Help Data Gathering

Your [Personal Finance Portal \(PFP\)](#) and our [guides](#) allows you to '[self-help](#)' and do this for no charge, however, the choice is yours, so please let us know if you would like us to follow the traditional route and do this for you.

As a further incentive, and as a thank you for helping us to help you, when you use your PFP account to provide all of your financial information, we can offer you a discount from our normal initial fee.

Financial Reviews

The FCA requires us to ensure that any investment that we recommend continues to be suitable for your requirements and we must assess your 'ongoing suitability' and prepare a report at least once a year. By you keeping your information up to date via [PFP](#) (linking your bank accounts and so on) we have immediate access to the required information so that we can complete these requirements without charging an additional fee.

Our Service

While we pride ourselves on our service and we hope that we work together for many years to come, there is no 'tie-in' and you are always free to go to a different IFA of your choice. If you do so, you can ask for a full report of your financial profile which you can present to your new IFA with the possibility that this may reduce their fees. We don't think that it is fair for you to do this job twice so please ensure that you use your PFP account to make your financial profile as comprehensive as possible.