

LIFE TIME CASH FLOW MODELLING DISCLAIMER

Alan Moran of Interface Financial Planning Ltd currently uses **Voyant** to assist with clients' life-time cashflow modelling however the contents of this disclaimer apply to the use of any similar software such as **Truth** or any other tool.

Caution and Limitations:

Please note the following limitations regarding the use of modelling:

- 1 This model has been prepared using the information that you have supplied and it is your responsibility to ensure that information is accurate. In addition if any of your personal or financial circumstances change this will have an effect upon the model and will affect its validity. In such circumstances we strongly recommend that you supply ALL of your financial information and you request that we run the model again so that we can discuss the effect of the changes and the implications.
- 2 The model has been run using a number of assumptions regarding inflation, investment return, increase in earnings and income, dates of events in the future, and so on. Any of these assumptions are at best only approximations and they are unlikely to be replicated exactly. We always recommend that you update your financial plan at least annually and more frequently when circumstances change so that you can review the effects upon your financial modelling.
- 3 The model has been created using current regulations and current tax regulations. These factors change regularly and they are likely to affect your financial forecast. This adds further weight to our recommendation that your plans should be regularly reviewed and updated.
- 4 The model looks into the future using known current facts and projected assumptions: It is not a crystal ball and it cannot see into the future. It can only provide an indication of what might happen. When an aeroplane pilot takes off from Heathrow with the intention of landing in JFK New York he or she has to constantly adjust to changing circumstances in order to get there. The plane may fly on auto-pilot for some of the time but the pilot must be prepared to take over, make decisions, take the advice from ground control, and take action. So it is with your financial plan, and without your constant intervention and decisive action you are not only likely to have a bumpy ride but it is also possible that you might not end up in New York.
- 5 The plan may suggest certain courses of action but it is your responsibility to ensure that any course of action is right for you and it is up to you to follow through and complete this action. Our role is only to show you what is possible and it is up to you to implement your course of action and make it happen.
- 6 Financial modelling is not a regulated activity and is not regulated by the Financial Conduct Authority or any other regulated body. If your financial model suggests any course of action such as investment accumulation, decumulation, gifting, insurance, or anything else, which results in a regulated financial product this will be dealt with separately in a regulated report and it DOES NOT form part of this current advice.
- 7 Please note that you are free at any time to take this financial model to another adviser of your choice who may or may not choose to use this report to advise you in connection with a regulated product. If this report is so used we do not accept any responsibility for the choice or performance of any product chosen and it is up to you and that adviser to decide whether or not this report is helpful in connection with that advice.
- 8 Any reliance on this report shall be made at your own risk and you agree that neither Interface nor any third party will be responsible for any damages or losses arising from the use of this report. We have relied upon you to provide us with accurate information, we have shown you our assumptions and you have agreed that they are reasonable, and you have agreed to continually monitor your financial plan and consider fully changing circumstances and changing regulations.
- 9 The data compiled in this report is for your information only and makes no recommendation regarding any course of action. It assumes that you have a good understanding of day to day budgeting, that you understand the value of money, and that you accept your own responsibility for any decisions or any action that you may take as a result.

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Summary

In accepting this service all clients understand the limitations of life-time cash flow modelling, and accept responsibility for any action that they may decide to take or not decide to take as a result of the projections.

Please Note:

This disclaimer **was** drawn up after our interaction with The Financial Ombudsman Service 2016 and it is intended to clarify the regulatory status of lifetime Cashflow modelling and to clarify a client's responsibility in respect of their lifetime Cashflow model. If you have any queries or require further clarification please contact us.