

THE RETIREMENT PLANNING SERVICE

Our Retirement Planning Service is not just about pension plans.

Pre-retirement planning is concerned with understanding future options, making investments and arranging your financial affairs so that you can retire at the earliest opportunity, or to make sure that you can afford to stop working when you reach your planned retirement age.

At-retirement planning is concerned with understanding your options and obtaining the best possible terms from your pension plans and other investments at retirement.

Post-retirement planning is concerned with making sure the arrangements you make at retirement continue to meet your requirements.

This note must be read with our Client Agreement and Schedule of Fees.

1. INITIAL DISCUSSION

The first step is to introduce ourselves to each other.

We will explain how we work, our areas of expertise and our fees. We will then ask for some background information about your current financial situation and the advice you require.

The initial discussion usually takes about 30 minutes. At the end of the discussion we should both have a clear idea of the work required and how we can help. We can usually also clarify the likely timescales and costs at this stage.

We are happy to have the initial discussion at our offices but it can often be easier to complete this stage over the telephone. There is usually no charge for the initial discussion.

2. REVIEW OF EXISTING ARRANGEMENTS

We will provide a detailed assessment of your existing pension plans, occupational scheme entitlements and other investments. We will ascertain the options available and report on their performance and effectiveness in the light of your objectives and requirements. We can also take over the administration of existing arrangements, if required.

We can also help you obtain an estimate of your State pension.

Our fee for reviewing your existing arrangements depends on the number to be reviewed and their complexity but an estimate will be given before we start any work.

Partners

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3. ASSESSMENT & STRATEGY DESIGN

This is possibly the most important step and includes:

- ▲ A meeting to define your objectives, requirements and priorities such as:
 - how much income will you require when you stop work?
 - what priority should be given to tax mitigation and Estate preservation?
- ▲ An assessment of your investment risk profile using specialist software
- ▲ Further comment on your current plans, pension entitlements and investments. We will highlight any options that can be exploited or penalties that should be avoided
- ▲ A report containing:
 - information about your income and pension options at retirement
 - our recommendations for a Retirement Planning Strategy
 - information on asset allocation and portfolio construction
 - comment on related issues such as the need for specialist advice from other advisers
- ▲ A follow-up discussion to review our analysis and explain our recommendations

We usually work on a fixed fee basis for the Assessment and Strategy Design. Please refer to our Schedule of Fees for further information.

4. IMPLEMENTATION

This stage includes:

- ▲ Refining our Strategy Design recommendations and agreeing with you:
 - how you will draw benefits from your pension plans (at-retirement implementation only)
 - the changes required to your existing plans, policies and investments
 - the new investments you require
 - asset allocation and fund selection
- ▲ Research to identify the most appropriate products and providers
- ▲ Research to obtain the best annuity terms (at-retirement implementation only)
- ▲ A report confirming our final recommendations. This will include comment on providers, product terms & features, portfolio construction and fund options. We will also provide and help you with the paperwork
- ▲ Help to complete the new arrangements or alterations to existing plans as quickly as possible. We will also check that the arrangements are completed correctly
- ▲ Providing relevant information to your other advisers, where required

Implementation fees are calculated according to the amount invested and complexity of the arrangements. Please refer to our Schedule of Fees for further information.



5. REVIEW SERVICE

Regular reviews, follow-up advice and practical help are an integral part of our approach.

Regular reviews are essential to ensure that your retirement planning strategy remains effective, relevant and up to date. You also need to know how your investments are performing and be aware of changes to tax or other developments that might affect your strategy.

Follow-up advice will be required from time to time to reflect changes in your circumstances and requirements, or changes in the financial world generally. We will also deal with the practicalities and make sure your records are kept up to date.

Most importantly, we are always available to answer queries, assist with paperwork and generally help to keep your financial affairs on the straight and narrow.

Every client has different requirements but most appreciate the following:

- ▲ comprehensive review meetings – see example Agenda below*
- ▲ a named point of contact for admin queries
- ▲ regular investment performance reports
- ▲ personalised briefings on tax or legislative changes
- ▲ our view on the economic outlook and implications for investment strategy
- ▲ tax or portfolio reporting to your accountant or solicitor
- ▲ advice when required on portfolio changes, income options and withdrawals
- ▲ reduced fees on additional investments
- ▲ no additional fees for organising withdrawals, portfolio or income changes**

We will agree what ongoing advice and review services you will require at the Implementation stage. Our Review Service fee will also reflect the value of your portfolio.

- * a travel supplement may apply if the meeting does not take place at our office
- ** product charges may apply and tax may be incurred on some transactions

You may cancel this service at any time subject to the payment of any outstanding fees.

6. PAY AS YOU GO REVIEWS & CONTINUING SERVICES

We understand that some clients prefer not to commit to our Review Service but might occasionally like our assistance on a technical matter or transaction.

We are always happy to help. Our fees for ad hoc services are available on request.



RETIREMENT PLANNING

EXAMPLE REVIEW MEETING AGENDA

1. PERSONAL UPDATE

- update on your general financial position, requirements and objectives
- update on your cash reserves, assets and liabilities, income and expenditure
- a summary of your plans, policies and investments

2. INVESTMENT PROGRESS, ANALYSIS & UPDATE

- report on the performance and ratings of your pension plans and investments
- report on the current asset allocation and portfolio risk profile
- re-assessment of your investment risk profile
- briefing on the latest ideas, products and fund developments

3. PENSION PLAN UPDATE

- update on your retirement planning intentions and objectives
- existing plans - progress and performance report
- review of income from all sources
- briefing on the latest developments, products and ideas

4. ESTATE PRESERVATION AND TAX PLANNING UPDATE

- review of your remuneration or income strategy and options
- review of your Capital Gains Tax position and options
- review of your IHT position
- review of your Will provisions, Trusts and IHT plans
- briefing on the latest Estate preservation developments, products and ideas

5. ACTION

- agree strategy and fund changes
- agree other changes or follow-up action

FILING CLERK SERVICE

- we can help you review and file the paperwork received on your financial affairs
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