

## **Client Service Proposition Professional Financial Advice Services**

Our Client Service Proposition aims to introduce you to Aspire Independent Financial Planners, our company ethos and the financial advice services we offer.

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We hope that our Client Service Proposition will answer most of the questions you have about the services Aspire Independent Financial Planners can offer you, but please contact us if you would like to discuss your particular circumstances with us.

## **Aspire Independent Financial Planners**

Thank you for your interest in Aspire. Your interest is very much appreciated whether you are a prospective client or one of our many existing clients.

We pride ourselves on making your financial investments, pensions and retirement options clear and simple, so you can be confident that you are making the right choice. We aim to add value through the services we provide to all of our clients.

Aspire provides a personal service, tailored to meet your needs. We listen and we give unbiased advice to help you manage your money better. We take the worry out of your finances, allowing you to relax and enjoy life.

Our advisers work with you to help you make the right investment choices for now and your future.

## **About Us**

We are a team of independent financial advisers based in Finchley, North London. We specialise in providing unbiased, independent advice on investments, pensions and retirement options to individual and corporate clients.

The business was started in Hendon in 1998 by Jeff Maze and Gary Plein.

In 2003 Andrea Rappoport joined the Practice as a Senior Consultant.

In January 2008 Jeff and Gary purchased their current offices in Finchley and in November 2012 Stanley Bloom joined the Practice as a Senior Consultant.

In 2015 Stephen Barr joined the Practice as a Financial Planner.

In 2019 David Goldschmidt joined the Practice as a Financial Planner.

In 2020 Ralph Barnett joined the Practice as a Financial Planner.

We are an adaptable, progressive company. It is not easy to weather two major economic downturns in a little over a decade. Nonetheless, we have increased our client base throughout the recent difficult times. This is mainly down to having built long term relationships with our clients and the sound financial advice we have offered.

Approved and regulated by the Financial Conduct Authority (FCA), we are already changing the way we do business in anticipation of the FCA's new guidelines\* and codes of practice for retail investment advisers.

Remember, our relationship with you does not stop once you have made an investment. We keep you updated with the performance of your investments and we keep in touch to ensure that any changes to your lifestyle or financial goals are reflected in your portfolio.

## Our Website

Find us at: [www.aspireonline.co.uk](http://www.aspireonline.co.uk)

\*The Financial Service Authority's review of the retail investment market is called the "Retail Distribution Review" (known as RDR); its primary aim is to ensure that the industry serves the interests of consumers/firms better by raising standards and empowering the consumer. The new RDR requirements came into effect on January 1, 2013.

## Our Service

We can provide you with advice in the following areas:

- **Investment.** We will establish an investment proposition tailored to your needs and financial objectives. We will create the right solution for you whether you want to save regularly or have existing investments for review. Alternatively, if you want to invest on behalf of your children or grandchildren, or via a trust, we can arrange that for you too.
- **Personal Pensions.** If you are just starting out in your career, we'll help you decide which type of pension is right for you and work out how much you can afford to invest on a regular basis.  
If you have moved jobs a few times already and have several different pension plans with different providers, we can review how well your pensions are performing and determine if they will in fact meet your needs.  
If your pension isn't meeting expectations or you have a number of small pension pots, we'll find out whether a pension consolidation exercise would be suitable for you.  
If you are nearing retirement, we'll review how your pension funds are invested and look at the choices available to you when you retire.
- **Retirement Planning.** We are on hand to help you make the right decision when you are nearing retirement. We can offer advice on annuities and pension drawdown plans to help you maximise your finances in retirement.
- **Estate Planning.** No matter what your net worth, it is important to have a basic estate plan in place. Such a plan ensures that your family and financial goals are met after you die. When assessing your assets, we include your investments, retirement savings, insurance policies, and property or business interests.  
We can also refer you to a specialist Will writing service
- **Corporate Services.** If you need advice for your business, contact us to discuss group pensions, employee benefits, and personal and corporate services for company directors.  
Furthermore, consideration should be given to keyperson, partnership and shareholder insurance for partnerships and limited companies. Our advisers will discuss your needs directly with you to ensure you are adequately covered.
- **Protection.** Whether you are reviewing your life insurance provision or considering taking out critical illness cover, we can help you find the right cover for you and your family to suit your needs and your budget.
- **Tax-Efficient Savings.** When we assess your overall financial position, one of the key elements of our planning will be to ensure that your arrangements are tax efficient. Our advice will take into account capital gains tax, income tax and inheritance tax.

- **Nursing Home Fees Provision.** If you are retired, approaching retirement, or would consider yourself to have a potential financial responsibility for an elderly relative, we can advise you on long-term care and the options open to you.
- **Mortgages.** Whilst we are authorised to give you mortgage advice; we tend to refer any mortgage queries to a specialist mortgage broker who works within the Aspire offices
- **Healthcare.** As with mortgage advice we will refer you to a specialist healthcare adviser

## Our Advice Process

At Aspire, we have a wealth of experience and market knowledge to help you get the most from your finances. We use a tried and tested approach to ensure that we manage all of our clients' financial affairs efficiently, responsibly and ethically:

### Initial "Discovery" Consultation

- No obligation
- An initial discussion to understand your needs, financial goals, and priorities at no cost

### Our Charging System

- A transparent and fair charging system for the advice and service we give
- We agree with you, in advance, how much you will pay for the research we undertake on your behalf, for any investment you make, and for the ongoing advice we give and service we provide
- See our Service Level Agreement towards the rear of this document for full details

### Initial Review or Needs Analysis

- We begin our research once you instruct us to act on your behalf
- We will review:
  - Your current financial circumstances
  - What money you have coming in, your average expenditure and what you need to keep in reserve
  - Personal details about you and your family, your tax position and financial needs, your future plans and your investment goals
  - If you need to take an income from your investments?
  - If you want to achieve capital growth?
- We can review your existing investments to make sure they are still suitable

### Risk Assessment and Risk Profiling

- Completion of a risk profile questionnaire
- A conversation about risk
- Reach agreement on the amount of investment risk you are happy to accept

### Suitability Assessment

- A report confirming our recommendations to you, why they are suitable and what the associated risks and costs are.

### Implementation

- When we have agreed how to proceed, we will implement the plan on your behalf

### **Ongoing Review (see *Service Level Agreement* for full details)**

- Continued access to an adviser
- Regular portfolio reviews, at least on an annual basis
- A comprehensive review of your financial strategy
- We will keep in touch to make sure that any changes to your lifestyle or financial goals are reflected in your portfolio.
- We will contact you at least annually, to arrange a portfolio review

## **Our Promises to our Clients**

We value the reputation that we have earned over the years and we adhere to our code of ethics to maintain our full compliance, professional standards and integrity at all times. This is confirmed in our four pledges:

### **Qualifications**

All Aspire advisers hold the required qualifications to provide you with appropriate advice and undergo a continuous process of professional development and have the accredited Statement of Professional Standing from the Chartered Insurance Institute.

Aspire will always endeavour to provide you with the highest level of service possible.

### **Personal recommendations**

An Aspire adviser will always recommend a course of action based on your specific circumstances and the needs that have been identified.

### **Ongoing advice**

For any business other than the purchase of an annuity or a life assurance product we will always recommend an ongoing service from Aspire, to ensure you have the appropriate products in place. We believe that it is vital to retain the services of a financial adviser and to review your financial position on at least an annual basis. You may cancel this ongoing service by giving one month's notice in writing to Aspire.

## Service Level Agreement

### Financial Advice and Ongoing Services

Service Feature	Aspire Investment Service	Aspire Transactional Service
Use of risk based funds with internal rebalancing	✓	✓
General tax planning advice	✓	✓
Portfolio report (valuation) at each review	✓	
Ongoing advice from Aspire	✓	
Ongoing telephone support	✓	
Face-to-face/telephone review meetings every 12 months	✓	
Portfolio Review every 12 months or as often as is agreed	✓	
Liaising with and recommending other professionals	✓	
Regular economic/technical/legislative updates	✓	
Online access to your portfolio via provider's secure website	✓	
Second opinion service on any financial matter	✓	
General investment/savings advice extended to immediate family members (specific advice may incur fees)	✓	
Remove the clutter service	✓	
Initial (one-off) fee based on new funds or investments		
Amount to be invested	Initial Fee	
Up to £100,000 i.e. £50,000 £75,000 £100,000	3% £1,500 £2,250 £3,000 minimum fee of £500 applies	
Between £100,001 and £1,000,000 i.e £300,000  £500,000	Up to 3% maximum (in addition to above) 1% = £2,000 2% = £4,000 3% = £6,000  1% = £4,000 2% = £8,000 3% = £12,000	
More than £1,000,000	Upon agreement	
Once your investment has been made, we will receive an ongoing fee based on all funds (which could increase or decrease in value), which will be paid on a proportionate basis monthly/quarterly/annually in advance/arrears managed/administered by Aspire i.e. fund values of: £100,000 £150,000	Maximum 1% pa  £1,000 £1,500	0% pa

£200,000	£2,000	
Typical platform charge based upon an investment of £200,000 as example would equate to:	0.3%	£600 p.a.
Typical portfolio charge based upon a £200,000 investment would equate to:	0.475%	£950 p.a.
Putting policies into trust	Up to £1,000 but to be agreed individually	
Dealing with a death claim	Up to £1,000 but to be agreed individually	
One off research projects	Fee to be agreed individually	

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

Principal/Senior Financial Adviser: £250 per hour  
 Administrator: £40 per hour

For example, it would take 4 hours to research and arrange a typical investment; this should equate to £1,000. If an Administrator is used, this would equate to a total of £1,160.

The above is applicable as and when we do not receive an initial fee.

If it is determined that a regular premium pension or investment policy is appropriate for you, we will charge you 25% of the first year's premiums for setting this up and then 0.65% of the value of the fund on an annual basis, as an ongoing fee.

There is a minimum fee of £500 – the format of our fee will be agreed before we proceed. This fee is normally paid over a four-month period.

For increases to regular contributions to pension plans, we will charge 25% of the first year's incremental amount i.e. An increment of £50 per month will result in a charge of £150.

Our Fees can either be paid via the Provider or invoiced directly to you.

For annuity business we will be paid 3% of the value of the fund being used to purchase the annuity i.e.

Amount	3% Fee
£50,000	£1,500
£75,000	£2,250
£100,000	£3,000

For protection business Aspire will be paid a commission by the recommended provider. These commissions will be as stated in the illustration that will be provided.

All fees will be agreed with you and confirmed in writing before we proceed.

## Service Level Agreement

### Aspire Investment Service

- Initial advice across all areas of financial planning
- Gathering information on your personal situation and objectives – fact finding and risk profiling
- Researching appropriate solutions
- Report to you on your options and our advice
- Implement the recommended solution
- Investments will be placed with a provider who rebalances investments internally to keep within a pre-agreed risk profile
- 12 monthly review and summaries of your personal circumstances and objectives

### Aspire Transactional Service

- Initial advice across all areas of financial planning
- Gathering information on your personal situation and objectives – fact finding and risk profiling
- Researching appropriate solutions
- Report to you on your options and our advice
- Implement the recommended solution
- A one-off transactional advice service, with no ongoing review process or fees
- Maintain records (e.g. change of name and address) and update policy records
- Investments will be placed with a provider who rebalances investments internally to keep within a pre-agreed risk profile
- Any additional work will be charged at an agreed fixed rate (agreed in advance of work being undertaken)
- Opportunity to upgrade to other service options

We believe that it is vital that we offer clients levels of service that are appropriate to their needs.

The Aspire Investment Service is appropriate for clients who want to take an active role in reviewing their financial position.

The vast majority of our clients access this service from us.

However, we do have a service offering for clients who require a one-off piece of advice from us. The Transactional Advice Service is likely to be suitable for one off investment cases such as utilising your annual ISA allowance or for protection or annuity cases. No ongoing service will be offered after the implementation of the initial advice and the client will be responsible for ensuring that they are dealing with their financial matters themselves.

However, the transactional client can always contact the firm for further on either a transactional or an ongoing basis.



## Ensuring Compliance

Aspire is authorised and regulated by the Financial Conduct Authority (<http://www.fca.gov.uk/register/home.do>). FCA Registration No: 456867

We have employed the services of Compliance and Training Solutions Ltd. (CATS) to give guidance and advice on all aspects of regulation. The service includes:

- Advice process
- Client files
- Client proposition including disclosure documents
- Investment strategy
- Registers
- Compliance manual (including anti money laundering procedures, financial promotion procedures, complaint handling and whistle blowing procedures)
- Business continuity and data security plans
- Platform business and how it is conducted
- Management information systems
- Continued personal development scheme for our staff.

CATS is a member of the Association of Professional Compliance Consultants and all consultants are Approved Associates of Standards International, a certification body for the ISO 22222 standard and have reached the same level of qualifications as is required on Independent Financial Advisers.

## Contact Us

### Our Team

#### Partners

Jeff Maze

Gary Plein

#### Advisers

Stephen Barr [stephen@aspireonline.co.uk](mailto:stephen@aspireonline.co.uk)

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## Research & Administration

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Stephen's Assistant:

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## Researchers/Paraplanners

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