

## About our services and costs

### 1. The Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services. This document is for consumers who are considering buying certain financial products. You need to read this important document. It explains the service you are being offered and how you will pay for it.

### 2. Which services will we provide you with?

- Independent Advice - We will advise and make a recommendation for you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the market.
- Restricted Advice – We will advise and make a recommendation for you after we have assessed your needs. We only offer advice on limited types of products.**
- No Advice – You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

### 3. Our restricted status

As a business, Origen Private Client Solutions has some fundamental beliefs:

Our advice fees are established with you at outset and are not dependent on the product providers we recommend. Our recommendations will be based upon our assessment of the suitability of the product and its ability to meet your needs.

We won't recommend unregulated products that we consider carry too much risk or have a lack of liquidity. This means that my advice will be restricted from using certain products.

We won't recommend unregulated collective schemes or investment trusts.

We will utilise the skills and knowledge of our consultants to your benefit. This might mean that for certain areas of advice the consultant will introduce a colleague to you who is specialist and better able to meet your planning needs.

The advice we provide to you will therefore be defined as restricted.

We have chosen to restrict the products that we advise on to those that we feel are more appropriate for our customers.

### 4. What will you have to pay us for our services?

#### Paying by fee

You will pay for our services on a fee basis. We will discuss your payment options and answer any questions you have. We will not undertake any work on your behalf until we have agreed with you how we are to be paid.

Whether or not you buy a product, you will pay us a fee for our advice and/or services. Where we can recover commission from any of your existing products we will pass the full value of this commission to you.

This commission may be used to reduce our fee; reduce product charges; increase your investment amount or in certain circumstances may be refunded to you.

Offsetting your commission is subject to the following conditions:

1) Fees will become payable within 30 days of the time you wish to action our recommendation. For example, if advice is provided to you in mid January for implementation on 31st March, the fee will become payable 30 days after 31st March.

2) For tax reasons it may not be possible to refund commissions generated by pension contracts as, in some circumstances, this would remove the tax favoured status of the pension

Where a commission is being refunded to you, this will be processed within 90 days of us receiving the commission from the relevant provider.

These fees do not cover other fees associated with a financial product e.g. an arrangement fee, which will be shown in the Illustration for the product in question.

Any additional work that we may carry out on your behalf will be calculated on a time cost basis. An indication of our hourly rates for fees are:

Board Director	£500 per hour
Divisional Director	£350 per hour
Senior Manager	£250 per hour
Chartered Consultant	£250 per hour
Diploma Consultant	£220 per hour
Technical support	£150 per hour
Corporate Technician	£130 per hour
Paraplanner	£130 per hour
Administrator	£110 per hour
Secretary	£80 per hour

We will agree the rate we will charge before beginning any chargeable work on your behalf and will confirm this in writing.

We will tell you if you have to pay any VAT in writing and the payment terms. We will assess each case on an individual basis and agree the fee before the work is undertaken. You may ask us for an estimate of how much in total we may charge. You may ask us not to exceed a given amount without checking with you first.

### **Minimum Charge**

All fees are subject to a minimum charge and we will confirm this to you before any work commences. We normally charge on the basis of a % of the value of your investment, unless the resulting monetary charge does not cover our minimum costs. We will then charge on an hourly rate based upon the specific work that we are being asked to undertake. The breakdown of our hourly rates will be clearly presented.

The Origen Private Client Solutions advice fee structure is detailed in the following table, a Fee Quote will be supplied prior to any chargeable work being conducted:

Initial Fees	Charge Type	Cost
<p><b>The Origen Private Client Solutions Financial Survey</b></p>	<p>Hourly rate</p>	<p>The Financial Survey is a comprehensive analysis of your current position, as compared with your needs and objectives. It is designed to highlight areas that need to be addressed (a gap analysis), without providing solutions. The cost of providing this survey is charged on an hourly rate basis and a Fee Quote will be supplied to you prior to any work being conducted, with higher costs applicable for more complex cases, which will require more time to complete.</p> <p>For example:</p> <ul style="list-style-type: none"> <li>• A Financial Survey could take a Diploma Consultant 2 hours of work (£220 per hour), a Paraplanner 3.5 hours of work (£130 per hour) and a Secretary 0.33 hours of work (£80 per hour). The total cost would be £921.40 (£440 plus £455 plus £26.40) plus VAT at the prevailing rate.</li> </ul>
<p><b>Drawdown Review</b></p>	<p>Flat rate</p>	<p>£750 - the work undertaken will review the suitability of existing Drawdown contract.</p> <p>Where the underlying investment portfolio is not run by a Discretionary Manager, this review will include a portfolio analysis of the underlying investment funds.</p>
<p><b>Executive Pension Analysis</b></p>	<p>Flat rate</p>	<p>The cost of this service will be £1,500 plus VAT which includes the cost of our analysis and a personal report.</p> <p>The work undertaken will be to review your current and future pension funding in light of the tax changes announced within the 2015 Summer Budget. This will include whether an application for Lifetime Allowance protection is required, whether you will be subject to the annual allowance taper and whether you have headroom for further pension funding.</p>
<p><b>Wealth/Tax planning</b></p>	<p>Based on value of tax saved/deferred</p>	<p>5% of value of tax saved/deferred, plus investment planning charge (as detailed above)</p> <p>For example:</p> <ul style="list-style-type: none"> <li>• If your tax saving is £4,000 we would charge 5% (£200) for the Advice &amp; Recommendations. This is in addition to fees being charged for the associated Investment Planning advice.</li> </ul>

<p><b>Portfolio Analysis Work</b></p>	<p>Based on value of portfolio</p>	<p>The work undertaken to review your existing products (excluding Defined Benefit Pension Schemes) will be charged as follows:</p> <ul style="list-style-type: none"> <li>• £350 plus VAT for portfolios up to the value of £750,000</li> <li>• £550 plus VAT for portfolios valued between £750,001 and £1.75 million</li> <li>• £1,350 plus VAT for portfolios valued above £1.75 million</li> </ul> <p>For commentary on each contract an additional charge of £100 plus VAT per holding will be charged.</p>
<p><b>Regular Savings</b></p>	<p>Based on value of the investment</p>	<p>The cost of this service is 3% of the 1<sup>st</sup> years premium of the regular savings being implemented. A minimum advice fee of £620 applies.</p>
<p><b>Investment planning and Immediate Need Care Fee Annuity</b></p>	<p>Based on value of the investment</p>	<ul style="list-style-type: none"> <li>• The first £250,000 invested will be charged at 2.75% (e.g. £6,875 based on £250,000)</li> <li>• The next £500,000 invested will be charged at 1.95% (e.g. £9,750 based on £500,000)</li> <li>• The next £1,000,000 invested will be charged at 1.5% (e.g. £15,000 based on £1,000,000)</li> <li>• Thereafter the charge will be 0.75%</li> </ul> <p>The implementation cost of our recommendations is charged at 0.25% of the investment portfolio, or if the minimum charge is applied then the implementation charge is 12.5% of the cost of the Advice &amp; Recommendation Report.</p> <p>For example:</p> <ul style="list-style-type: none"> <li>• For an investment of £300,000 we would charge 2.75% of the first £250,000 (£6,875) and 1.95% of £50,000 (£975) for the Advice &amp; Recommendations Report and 0.25% of £300,000 (£750) to implement the advice, making a total of £8,600.</li> <li>• If you were to invest £5,000 we may charge a minimum Advice &amp; Recommendation charge of £921.40 based on our hourly rates and 12.5% of £921.40 (£115.18) to implement the advice, making a total of £1,036.58.</li> </ul>

<b>Final Salary Pension Transfer Analysis</b>	Flat rate	<p>The cost of this service will be £2,000 plus VAT which does not include the cost of implementing any transfer.</p> <p>We will review your existing Final Salary pension scheme to assess the feasibility of transferring to a defined contribution pension scheme. This analysis will include a review of your retirement objectives and priorities and cover the cost of commissioning a bespoke Transfer Value Analysis report from one or more third party suppliers.</p>
<b>Protection and Estate planning using Insurance</b>	Commission from the provider	<p>Where the Advice &amp; Recommendation report is for supplying protection products, Origen will be paid a commission by the product provider which is payable upon the final implementation of a policy. This will be subject to a minimum level of £250 unless our service is delivered by our telephone-based Advice Centre, where there will be no minimum.</p> <p>At a point prior to the completion of any application forms Origen will disclose the expected commission.</p>
<b>Long Term Care Analysis Report</b>	Flat Rate	The cost of this service will be £450 plus VAT which does not include the cost of implementing any advice.
<b>Estate Planning – Investments gifting and trust arrangements</b>	Based on value of Inheritance Tax liability saving	<p>Where the Advice &amp; Recommendation report utilises trusts and investments, the fee is charged at 7.5% of the value of the Inheritance Tax liability saving. The implementation cost of our recommendation is charged at 0.25% of the investment portfolio, or if the minimum charge is applied, then the implementation charge is 12.5% of the cost of the Advice &amp; Recommendation report.</p> <p>For example:</p> <ul style="list-style-type: none"> <li>• If your Inheritance Tax liability being offset is £40,000, we would charge 7.5% (£3,000) for the Advice &amp; Recommendations and 0.25% of £40,000 (£1,000) to implement the advice, making a total of £4,000.</li> <li>• If you inheritance tax liability being offset is £10,000 we may charge a minimum Advice &amp; Recommendation charge of £1,106.40 based on our hourly rates and 12.5% of £1,106.40 (£138.30) to implement the advice, making a total of £1,244.70.</li> </ul>

<p><b>Execution only</b></p>	<p>Commission or % fee based on the value of the annualised or single premium</p>	<p>Where Origen agree to process a transaction where no advice has been requested or given, then where the product pays a commission Origen will retain this commission.</p> <p>Where the product does not facilitate commission, then Origen's fee is 0.5% of the annualised premium or single premium subject to a minimum of £150 and capped at £500. VAT will be charged as appropriate and in addition.</p> <p>Origen reserves the right to refuse to process a request for a transaction.</p> <p>For example, where a product does not pay a commission:</p> <ul style="list-style-type: none"> <li>• If the annualised premium or single premium is £240 our charge would be £150 plus VAT at the prevailing rate and the services provided would be those set out in the Client Services Agreement based on £150 of income.</li> <li>• If the annualised premium or single premium is £500, we would charge 0.5% (£250) plus VAT at the prevailing rate and the services provided would be those set out in our Client Services Agreement based on £250 of income.</li> </ul> <p>Where a product does pay commission Origen would retain this and the expected commission will be disclosed at a point prior to the completion of any application forms.</p>
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**Annual Servicing and Ongoing Fees**

<p>Based on value of portfolio</p>	<p>First £250,000 – 0.95%  Next £500,000 – 0.65%  Next £1,000,000 – 0.5%  Thereafter – 0.35%</p> <p>For example: If the value of the portfolio is £300,000 we would charge £2,700.</p> <p>Any additional charges for ongoing work will form part of your Client Service Agreement and be charged accordingly.</p>
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**Paying by commission (through product charges)**

Certain financial products, that do not include any investment element, allow Origen to receive commission from the product provider. Although you do not directly pay us anything upfront, this does not mean our service is free. If you buy direct from the provider the product charges could be the same as buying through an adviser, or they could be higher or lower.

### **Paying by a combination of fees and commission**

In certain circumstances Origen can be remunerated by a combination of fees and commission. The actual amounts will depend on the services provided to you but will be in line with the arrangements set out above.

### **Overseas residents and overseas financial products**

If you are resident overseas, have an overseas tax status or wish to receive advice on an overseas financial product, Origen will not be able to provide you with advice. We do however have an introducer agreement with the Alexander Beard Group ('ABG'), who have experience in this area. Upon introducing you to this service, Origen will receive a 20% payment (based on the fee paid by ABG) for making this introduction. For example, if you paid a fee of £1000 to ABG, a payment of £200 will be made to Origen for introducing you to their service. Neither Origen nor its representatives are responsible for advice given by ABG.

### **Equity release, lifetime mortgage and home reversion products**

If you require advice relating to equity release, lifetime mortgage or home reversion products, Origen have an introducer agreement in place with a separate company, Key Retirement Solutions, who have experience in this area. When you have completed the service, Origen will receive a 25% payment (based on either the fee paid to Key Retirement Solutions or commission received by them) for making this introduction. For example, if you paid a fee of £1,500 to the Key Retirement Solutions, a payment of £375 will be made to Origen for introducing you to their service. Neither Origen nor its representatives are responsible for advice given by Key Retirement Solutions.

### **Mortgage and home finance products**

If you require advice relating to mortgage or home finance products, Origen have an introducer agreement in place with a separate company, Charles Cameron, who have experience in this area. When you have completed the service, Origen will receive a 25% payment (based on either the fee paid to Charles Cameron or commission received by them) for making this introduction. For example, if you paid a fee of £1,500 to the Charles Cameron, a payment of £375 will be made to Origen for introducing you to their service. Neither Origen nor its representatives are responsible for advice given by Charles Cameron.

**Origen does not give any warranty on the appropriateness or suitability of any advice received by you from ABG, Key Retirement Solutions or Charles Cameron and it is entirely your decision as to whether you wish to instruct ABG, Key Retirement Solutions or Charles Cameron and/or accept or act on any advice provided by either of these parties.**

## **5. Who regulates us?**

Origen Private Client Solutions is a trading name used by Origen Financial Services Limited whose principal and registered office is at Infor House, 1 Lakeside Road, Farnborough, Hampshire, GU14 6XP, telephone **0344 209 3000**. All calls are charged at your phone company's basic rate. All calls are recorded for business purposes.

Origen Financial Services Limited is authorised and regulated by the Financial Conduct Authority. **Our registration number is 192666**. Our permitted business is arranging and advising on investments, pension transfers and opt-outs and non-investment insurance contracts and making introductions for home reversion plans or regulated mortgages.

You can check this on the Financial Services Register by visiting the FCA's website <https://register.fca.org.uk/> or by phoning the FCA on **0800 111 6768**.

## 6. Loans and ownership

Origen Financial Services Limited is a wholly owned subsidiary of Aegon UK plc, whose connected companies include Aegon (Aegon is also a brand name of Scottish Equitable plc), Cofunds and Kames Capital.

## 7. What to do if you have a complaint?

If you wish to register a complaint please contact us:

**The Customer Relations Team  
Origen Private Client Solutions  
Infor House  
1 Lakeside Road  
Farnborough  
Hampshire  
GU14 6XP**

**Email: [Complaints@Origenfs.co.uk](mailto:Complaints@Origenfs.co.uk)  
Tel: 0800 819 9111**

If you cannot settle your complaint with Origen Private Client Solutions you may be entitled to refer it to the Financial Ombudsman Service. Full details can be found by visiting:  
[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

## 8. Financial Services Compensation Scheme (FSCS)

You may be entitled to compensation from the scheme.

This depends on the type of business and the circumstances of the claim.

Most types of investment business are covered up to £50,000 (100% of the first £50,000).

Most deposits are covered up to £85,000 per person per firm and joint accounts up to £170,000. There is a £1 million protection limit for temporary high balances held with a bank, building society or credit union.

Most insurance claims are covered for 90% of the balance (without limit). Compensation limits for pensions (retirement savings) are covered to 100% with no upper limit.

**Further information about compensation scheme arrangements is available from the FSCS, who can be contacted at the following address: 10th Floor, Beaufort House, 15 St Botolph Street, London, EC3A 7QU.**

**Tel: 0800 678 1100 or 020 7741 4100**

**Fax: 020 7741 4101**

**Email: [enquiries@fscs.org.uk](mailto:enquiries@fscs.org.uk)**