



DARSCO
WEALTH

Terms of Business

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What to expect

Darsco Wealth Management is a financial planning firm that makes finance easy to understand and relevant to your life.

We specialise in helping you to achieve your retirement aims. That involves getting to know you, your personal circumstances and your objectives for retirement, then helping you to secure the right financial outcomes to meet those objectives.

This short guide explains how we'll work with you to achieve this and aims to answer some questions you might have.

How we will work with you

We know that **thinking about retirement** can be daunting, which is why our service is designed to fit to you and your unique life.



1. Initial Chat

It starts with an initial chat where we'll listen to you talk about you, what you're looking to achieve, the type of future that you desire.

We will, of course, discuss money, how you feel about it, how it makes you feel and understand what it is that drives you (or holds you back), for us this is key so that we can help you achieve your goals.



2. Client Agreement

If you decide to work with us after the initial meeting, then you'll be asked to complete our Client Agreement and we'll start to dig deeper into understanding what's going on.



3. Analysis

We will gather all the necessary information on your circumstances, followed by a full analysis of where you are, where you want to be and your desired outcomes. By doing this, we'll create a set of recommendations and then we'll present these to you, even if it's not what you want to hear, we'll be honest and objective so that you have the complete picture.



4. Recommendations

Next, you'll make the decision to either take the recommendations provided and implement them yourself, or whether you want to work together.

We believe so passionately about this, that we'll **only implement the recommendations** if you agree to working together going forward.





5. Implementation

We'll implement the recommendations, produce the full financial plan, run cashflow models, remove the administrative burden, giving you the peace of mind and security of knowing that everything is done for you.



6. Ongoing Support

It's our view that you'll achieve more working with us, so we'll manage your plan, offering a 'coffee and catch up' as well as a more formal annual review meeting to monitor your changing circumstances.

As they say, life is what happens when you're busy making plans, so we recognise that catching up is critical. We will always be available on an ongoing basis to discuss any queries or concerns you may have, providing a sounding board for what's on your mind.

What it costs

Our financial planning process helps you to live the happy retirement that you deserve, with simple costs that make sense.

1.

Initial chat

Free of charge

2.

Developing the plan

£1000
This amount will be deducted from any initial fee charges

3.

Implementing the plan

Up to 1%
Of the initial investment up to a maximum of £7500 as an initial fee amount invested



Ongoing Service

Up to 1%

Up to 1% on the initial investment, agreed at the outset and fixed as a regular monthly amount up to a maximum of £7500pa



Insurance Products

Where we establish an insurance product for your benefit (e.g. Life Insurance, Critical Illness Cover, Income Protection) we do not charge an initial or ongoing advice fee directly for this service, instead we receive commission from the relevant provider. This will be fully disclosed to you in the product literature before any plan is implemented.



Client Fees

Darsco Wealth Management is a financial planning firm that makes finance easy to understand and relevant to your life. We specialise in helping you to achieve your retirement aims.

We offer independent financial planning, with no hidden costs, taken as a fixed monthly fee.

We will always agree upfront what the fees are and these will be fixed at the start which is, in our view, a more appropriate approach to paying for financial planning advice. Fees are based on the work and the complexity involved in creating and maintaining your financial plan, it is not one size fits all.

You will already have received a copy of our Terms of Business, should you require a further copy please don't hesitate to ask, so will be aware of the framework of the costs for the services that we provide but have outlined these below, together with some examples.

Financial Planning Fees

There is an initial fee of up to 1% of the initial investment amount, with a maximum initial fee of £5000.

Our ongoing service cost is up to 1% of the initial amount being invested which is then taken as a regular fixed monthly fee. This means that although the monetary agreed at the outset is fixed, the percentage will vary as the portfolio value varies over the life of the contract.

Examples

1. An investment of £200,000 at 1% would mean an initial fee of £2,000 and an ongoing fee of £ 2000pa. The ongoing fee would be fixed as a monthly payment of £166.66pm.
2. An investment of £1,000,000 would mean an initial fee of £7,500, our maximum initial charge. Therefore, the initial fee would equate to 0.75% of your initial investment. The ongoing fee would also be reduced to 0.75% our maximum fee of £7500 for ongoing advice charges. The ongoing fee would be fixed as a monthly payment of £625pm.

Protection and Annuity products don't carry fees, because there is normally a commission payable from the product provider. We'll always provide you with full details of fees along with our recommendations.

The basis and practices of our planning


We want to ensure that you have the highest level of protection under the current regulatory system including the right to make a complaint to the Financial Ombudsman Service (FOS) which is why, unless we write to you and state otherwise, we provide planning to you as a 'retail' client for investment business and a consumer for protection business.

We are committed to providing the highest possible standard of financial planning and service at all times. You and your interests are our highest priority and everything that we do has been designed to put you at the heart of everything we do.


We provide independent investment advice and will consider a range of regulated products from the available market that can meet the investment objectives of a retail client but we will only provide a recommendation to you when we know the product is suitable for your personal circumstances.

Any advice or recommendation(s) we offer to you will only be given after we have assessed your needs and considered your financial objectives, attitude to risk and capacity to bear any losses. We will also take into account any restrictions that you wish to place on the types of products or investment strategy you would be willing to consider.


We promise that we will:



Be open, honest and transparent



Communicate clearly, promptly and without jargon



Ask for your feedback to make sure the way we work meets your expectations, and to identify any improvements that might be needed.

We will always **act honestly, fairly and professionally known as conducting business in 'Client's best interests'** and if:

- We, or any of our other clients, have an interest in business we're undertaking for you; or
- We, or any of our other clients, have a conflict of interest in business we're undertaking for you...

We will write to let you know and to explain the steps we can take to ensure fair treatment to all parties. We will never go further until we have your consent to do so. Where this cannot be achieved, we will not conduct the business.

The rules set by the Financial Conduct Authority prohibit us from accepting any payment, commission or non-monetary benefit likely to clash with our duty to our clients.



Client Money

We cannot handle client money in cash or by cheque, unless that cheque is for settlement of an invoice.

Your Documentation

We'll make arrangements to register your investments in your name, unless you give us written instructions not to. Policy documents are sent to us in the first instance, and we forward them to you as soon as possible after receiving them. It's worth noting that if you're expecting multiple documents relating to a series of transactions, we'll normally wait until the series is complete before sending them to you.

Complaints Procedure

If you wish to register a complaint, please write to:

Darsco Wealth Management, Westpoint, 4 Redheughs Rigg, South Gyle, Edinburgh, EH12 9DQ.

Or, you can contact us using the below methods:

- **Telephone:** 0791 311 2717
- **Email:** enquiries@darscowealth.co.uk

A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request and if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service at www.financial-ombudsman.org.uk or by contacting them on 0800 023 4567.

Financial Services Compensation Scheme

If you make a complaint that results in our liability to you and we can't meet that liability, you may be entitled to compensation through the Financial Services Compensation Scheme. Claims relating to investment business are normally covered up to a maximum of £85,000. You'll find our more information at www.fscs.org.uk.

Your right to cancel

In most cases, you have the right to cancel by withdrawing from the contract, subject to time constraints. In general terms you usually have 30 days to cancel life, pure protection, payment protection or pension policies and 14 days to cancel all other policies.

In most cases, the cancellation period begins once you've been told the contract is concluded or received the contractual terms and conditions. Instructions on how to cancel will, where applicable, be in your product disclosure information.

If you cancel a single contribution contract, and it has already incurred reasonable losses as a result of market movement, you might have to pay for those losses. Which means you may not get back the full amount invested.

Terminating our agreement

You, or we, can terminate authority to act on your behalf, without penalty or prejudice to completion of any transactions that have already been initiated, with seven days notice in writing. Once a termination date has been notified, any transactions already in progress, along with a proportionate amount of service charges, will be settled on that date.

Written instructions

We prefer to receive written instructions, which ensure clarity and avoid misunderstanding. But we can also act on spoken instructions, provided they are then confirmed in writing.

Anti-money laundering

Anti-money laundering regulations state that we have to verify our clients' identity, obtain information about the purpose and nature of the business we conduct on their behalf, and ensure the information we hold is up to date. That means we may use electronic identity verification systems, and conduct additional verification checks throughout the time we work together.

Scottish Law

This client agreement is governed and will be construed in accordance with Scottish law. All parties submit to the jurisdiction of the Scottish courts.

Force Majeure

We will not be in breach of this agreement or incur liability to you if a failure to perform our duties is due to circumstances reasonably beyond our control.

Discretionary Management Agreement

This agreement allows us to act as your agent for engaging a Discretionary Investment Manager (DIM) in line with your investment objectives and risk profile. As your agent, we give the DIM authority to act, which means you have no direct recourse against them to the Financial Ombusman Service (FOS).

Our formal quarterly meetings with the DIM review key investment areas like volatility and drawdown and allow stress testing of the individual funds to make sure they meet your objectives. Our aim is to provide consistent investment outcomes at all times.

This agreement allows us to change the DIM if necessary.

Investment Warning

You should be aware that investments carry varying degrees of risk and as their underlying value can fall as well as rise you may not get back the full amount invested





**You deserve to feel happy
and secure in retirement.
We help you get there.**

DarSCO Wealth Management Ltd is authorised and regulated by the Financial Conduct Authority (FCA). The FCA regulates financial services in the UK and you can check our authorisation and permitted activities on the Financial Services register by visiting the FCA's website www.fca.org.uk. Our FCA Number: is 987892. Registered Address: Westpoint, 4 Redheughs Rigg, South Gyle, Edinburgh, EH12