

Important Information About Our Services and Costs – with effect from 1st May 2024

Keeley & Co
Independent Financial Advisers
6 St Pauls Terrace, Northwood St,
Birmingham B3 1TH
Telephone: 0121 236 1288

L G Keeley (Life and Pensions) Limited, trading as Keeley & Co, is authorised and regulated by the Financial Conduct Authority (FCA).

The FCA is the independent regulator of financial services in the United Kingdom. Keeley & Co is shown on the FCA register (www.FCA.gov.uk/register) under reference 126791.

Our Services

Life Planning - clarifying your life objectives then developing a strategy to achieve them

Lifetime Wealth Planning - creating a financial model and financial planning strategy reflecting your life aspirations

Investment Advice - advising on and arranging investments & pensions, for example an ISA or Personal Pension Plan;

Protection Advice - advising on and arranging Protection cover, for example, Life Assurance, Critical Illness or Private Medical Insurance

We will invite you to an initial meeting and explore your specific needs and objectives to determine which services are appropriate for you. We will provide you with a Privacy Notice prior to the meeting which will confirm how we use and store personal information we collect from you for the purpose of assessing our ability to provide services to you.

Once we have a good understanding of your situation, we will provide a Fee Agreement and Work Schedule for your approval and signature before we start work for you. This will describe the scope and services to be provided, including any on-going services, the cost of these and how you can choose to pay. For subsequent work, additional Work Schedules will be provided. A copy of our standard Fee Agreement is available on request.

Once your life and/or financial planning strategies are in place and your investments and/or pensions plans are arranged, we usually recommend that we continue to act on your behalf providing ongoing services in order to keep your arrangements under review. However, on occasion, we may recommend that we provide further advice and reviews only as and when you need them.

Under the terms of Financial Conduct Authority (FCA) regulations we will classify you as a retail client for investment and pensions business.

Financial Services Compensation Scheme (FSCS)

We are covered by the FSCS therefore you may be entitled to compensation from the scheme if we are unable to meet our obligations, depending upon the type of business and the circumstances of the claim. The FSCS only pays compensation for financial loss and the limits are per person, per firm, and per claim category, as listed below:

Investments: Arranging/advising on most types of investment e.g. an ISA- maximum limit of £85,000 per person per firm.

Long Term Insurance Contracts: Arranging and advising on long term insurance contracts (e.g. a life insurance, pension or annuity) - 100% of

As a retail client you have the right to request re-classification as an elective professional client, either generally or for a particular service, transaction type or product subject to the following:

- All requests for re-classification must be made in writing and we will consider each request against the criteria in the FCA rules
- We will confirm the scope of any re-categorisation and the consumer protections you will lose as a result
- You must keep us informed of any change to your circumstances affecting your classification

We will only charge you fees and/or carry out work once you have agreed the fee in writing. Normally you will not need to pay VAT on our fees but we will advise you if this is not the case. Where hourly rates are stated, these are the actual hourly rates that will apply.

Payment of our advice fees can be made by cheque or bank transfer.

In the event of you ceasing to be a client of Keeley & Co, the balance of your fee account will become payable immediately. Any work associated with our ceasing to provide all or some of the services listed will be charged for on the basis of the time expended.

We may recommend products or services which are not regulated by the FCA. For example, cash deposits, National Savings & Investment Products (NS&I), or Inheritance Tax Planning (IHT). If we become aware that our interests, or those of one of our clients, conflicts with your interests we will inform you in writing and obtain your consent prior to proceeding with your instructions.

We will not advise you if you are experiencing difficulties managing debts. Free help & advice about managing your debts is available from the Money Advice Service via www.moneyadvice.org.uk

the claim without upper limit.

General Insurance Contracts: Arranging and advising on compulsory classes of insurance (e.g. employers liability), professional indemnity insurance, and general insurance contracts that pay out on death or incapacity due to injury, sickness, or infirmity (e.g. an accident & sickness policy) - 100% of the claim without upper limit.

Further information about the FSCS is available from their website: www.fscs.org.uk

What to do if you have a complaint

In the event that you are not satisfied and wish to register a complaint, please tell us **by writing to** The Complaints Officer, Keeley & Co, 6 St Paul's Terrace, Northwood St, Birmingham B3 1TH, or **by calling us on** 0121 236 1288 or **emailing** luella.keeley@keeleys.co.uk.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (FOS).

If you require further information about the FOS you can contact them directly on 0800 0234567.

Please note that if your complaint is found to be either frivolous or vexatious by the FOS we may charge you a fee for any expenses incurred and work carried out in respect of this complaint.

Our written complaints procedure is available upon request.

Life Planning & Lifetime Wealth Planning Services

The **Life Planning** service will help you clarify your personal, family and business aspirations from now until the end of your lifetime. This service has particular value for clients facing change for example, on retirement, inheritance, career change, redundancy, separation, divorce or bereavement.

The **Lifetime Wealth Planning** service will help you create a comprehensive interactive financial model which allows us to develop an agreed financial planning strategy for life in partnership with you.

Life Planning and Lifetime Wealth Planning What can you expect to pay us	Initial Advice Charges	Ongoing Service Charges
<p>Life Planning We hold three meetings to explore and clarify your life plan each meeting covering a different step in the process to ensure a progression and successful conclusion.</p>	<p>Typically, this costs £1,020. (6 adviser hrs @ £170 per hour) but can vary for more/less complex cases</p>	<p>N/A</p>
<p>Lifetime Wealth Planning</p> <p>Initial We source information directly from your providers and from yourself to capture your complete financial profile (assets, liabilities, income and expenditure) and build an interactive model of your projected lifetime wealth year by year.</p> <p>We meet with you to interpret the model and to formulate a Financial Strategy to support your agreed Life Plan (or agreed life objectives if Life Planning not taken up). We detail the generic strategy in a report which forms the cornerstone of your overall financial plan.</p> <p>On-going Initial advice must be taken with our regular review and monitoring process to review your financial planning on a regular basis, including:</p> <ul style="list-style-type: none"> • an annual review to discuss and review your lifetime wealth model • an annual portfolio summary • generic telephone/email advice & reminders for action • liaison with your other professional advisers • updates on relevant market changes <p>The ongoing service can be cancelled at any time. However, if it is cancelled then we will be unable to retain you as a client.</p>	<p>Typically, this costs £1,697.</p> <p>(9 paraplanning/administrator hours @ £113 per hour & 4 adviser hours @ £170 per hour).</p> <p>This can vary with complexity but will be agreed with you before we start work.</p>	<p>Typically £50 pm, that is, £600 per year</p> <p>We can provide additional meetings at an additional cost and more frequent reviews for a higher monthly fee if required</p>

How you pay

We request a commitment fee of 25% at outset, with the balance being due within 15 days after completion of the work. Keeley & Co reserve the right to charge interest on outstanding amounts at a rate of 3% above National Westminster base rate

after 15 days from the date of payment request. We also have the right to charge for costs incurred in recovering debts outstanding after the due date.

Our Investment and Pension Services

We will determine which of the following investment or pension products meet your needs, along with any associated 'tax wrappers' available (e.g. an ISA):

- Open Ended Investment Company Funds (OEICs) including Exchange Traded Funds (ETFs), Unit Trusts and Investment Trusts
- Personal Pensions, Stakeholder Pensions, Self-Invested Personal Pensions (SIPPs) and Annuities
- Insurance Based Investments, including Capital Investment Bonds and Endowments
- Structured Capital at Risk Products (SCARPs) and Structured Deposits
- Specialist Investments for retail clients including Venture Capital Trusts (VCTs) and Enterprise Investment Schemes (EIS).

We will consider providers from a researched panel, representative of the whole market, reviewed on a regular basis using factors such as the risks, costs complexity and their competitiveness in the market place.

Related Service Providers

We may recommend that you hold your investments and pensions via a Platform Service. We may also recommend that some or all of your investments and/or pensions are managed by a Discretionary Investment Management Service.

Investment and Pension Advice - What can you expect to pay us	Initial Advice Charges	Ongoing Service Charges
<p>Initial For research, recommendation and implementation of a specific investment or pension, including establishment of provider-issued trusts and liaison with your accountant and solicitor as necessary.</p> <p>On-going All initial investment advice must be accompanied by our regular review and monitoring process which includes:</p> <ul style="list-style-type: none"> • reviewing your PortfolioOptimiser equity investments on a monthly basis and any other investments annually • providing a PortfolioOptimiser Investment Bulletin • completing fund switches (at no extra cost) • reviewing ongoing suitability of your investments. <p>The ongoing service can be cancelled at any time but we will be unable to retain you as a client.</p>	<p>3% of investments arranged on our advice. Typically, for clients investing: £150k at 3% = £4,500 £500k at 3% = £15,000</p> <p>We have discretion to reduce fees when appropriate. You may be able to pay these fees by deduction from your investments.</p>	<p>1% pa quarterly in arrears Typically, for funds under advice of: £150k at 1%pa = £1,500 fee £500k at 1%pa = £5,000 fee</p> <p>The adviser charge will increase/reduce in line with the fund value. A review meeting can be provided at an extra cost.</p>
<p>Annuity Purchase</p>		
<p>Research, recommendation and implementation of a guaranteed pension annuity or purchased life annuity contract.</p> <p>You may be able to pay the fee by deduction from your contract.</p>	<p>3% of purchase price Typically, an annuity costing: £50,000 at 3% = £1,500 fee</p>	<p>No ongoing advice charge but the annuity impact will be considered within any ongoing Wealth Planning review you have taken up.</p>

How you pay

When you make an investment or pension contribution, you should make cheques payable (or make bank transfers) directly to the product providers as we do not handle client money.

In exceptional cases, it is possible that other costs, including taxes (e.g. stamp duty) related to the business we arrange may arise and which will need to be borne by you.

Payment for investment and pension services is requested either before or at the time of placing the investment, by cheque or direct bank transfer. In some cases, our fees can be paid by deduction from your investment.

Additional information in relation to monthly payments into investments or pensions

If you invest monthly you can choose to pay our fees by instalments as a deduction from your investment or pension. You pay us nothing up front. Our service is not free; instead you pay us from deductions from your investment, which settles our fees but reduces the amount left for investment. We only ever recommend a regular contribution for a maximum period of 12 months and then we would advise you again as to the best course of action for the following 12 months so as to be sure that this is still appropriate advice. An example is set out below showing the impact of investing £1,000 per month for 12 months into a suitable pension product.

Our typical charge for this service would be £360. We issue you with a formal recommendation for each 12-month period so that 1/12th of your adviser charge of £360 is deducted from each monthly contribution with the balance being invested:

	Your Payment	Adviser Charge	Investment Amount
Month 1	£1,000	£30	£970
Months 2 – 12	£1,000	£30	£970

Other benefits we may receive

If we take over the servicing of your pension or investment plans arranged by another firm, we may be entitled to receive a 'trail commission'. We will review these on an ongoing basis at the charges shown above, offsetting the trail commission received from the historic provider. For example, if our on-going service fee for the investment is £100 pa and we receive £50 trail commission the net fee due to us would be £50 pa.

Some firms whose products we recommend may provide us with training and software which allows us to offer you a better service. Some of these costs may be passed onto you as part of the total charges you pay, should you purchase a product from one of these firms. We are not otherwise permitted to receive or retain any financial inducements, significant gifts or hospitality from investment product providers, for arranging investments.

Our Insurance Services

Personal & Family protection

We offer products from a range of insurers based on a fair and personal analysis of the market for Life Assurance, Critical Illness Cover, and Income Protection Insurance.

General Insurance We offer products from a limited number of insurers for Private Medical Insurance.

Protection Advice - What can you expect to pay us	Initial Advice Charge	Ongoing Charge
<p>Initial For research, recommendation and implementation of a life assurance, income protection, critical illness and/or medical insurance plan.</p> <p>Ongoing There is no accompanying ongoing advice charge as we will not review the policy other than to consider its impact on any generic lifetime cash flow planning review which you are paying us to complete.</p>	<p>Typically: £792 per plan. (4 paraplanning/administrator hours @ £113 per hour & 2 adviser hours @ £170 per hour.</p> <p>If you pay our fee by Provider commission, the commission is retained by us and remains our property.</p>	<p>No separate ongoing review fee will be charged.</p> <p>If renewal commissions are received from the insurer these will be retained by us to service the policy e.g. to deal with direct debit issues but not to review the policy itself.</p>

How you pay

We may charge for our insurance services by fee, the amount depending upon the complexity of the work and time required to complete it.

Payment of fees for protection services is requested before arranging the policy because we will be establishing the protection plan at a lower premium than the standard market rate by foregoing our right to commission. Payment can be by cheque or direct bank transfer.

You may be able to pay us by Product Provider commission if agreed in advance. This commission is reflected in the premium

amount you pay the Product Provider, varying with the type of contract, term of the cover and the premium amount.

We will tell you how much commission we expect to receive before arranging the policy. You will receive a quotation, advising of any other fees relating to the policy. The commission paid to us may be claimed back by the provider if you cancel the policy within the first four years.

We are not otherwise permitted to receive or retain any financial inducements, significant gifts or hospitality from insurance product providers, for arranging insurance contracts on your behalf.