



# about our services and costs

Messer and Matthews Limited

1 Riverview Business Park  
Walnut Tree Close  
Guildford  
Surrey  
GU1 4UX

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## 1. The Financial Services Authority (FSA)

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The FSA is the independent watchdog that regulates financial services. This document has been designed by the FSA to be given to consumers 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.

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## 2. Whose products do we offer?

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### Investment

- We offer products from the whole market.
  - We only offer products from a limited number of companies.
  - We only offer the products from a single group of companies.
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### Insurance

- We offer products from a range of insurers for life, critical illness, income protection, payment protection insurance, and buildings and contents insurance.
  - We only offer products from a limited number of insurers for life, critical illness, income protection, payment protection insurance, and buildings and contents insurance.
  - We only offer products from a single group of companies.
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### Mortgages

- We offer mortgages from the whole market.
  - We only offer mortgages from a limited number of lenders.
  - We only offer a limited range of mortgages from a single lender.
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### 3. Which service will we provide you with?

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#### Investment

- We will advise and make a recommendation for you after we have assessed your needs.
- 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.
- We will provide basic advice on a limited range of stakeholder products and in order to do this we will ask some questions about your income, savings and other circumstances but we will not:
- Conduct a full assessment of your needs;
  - Offer advice on whether a non-stakeholder product may be more suitable
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#### Insurance

- We will advise and make a recommendation for you after we have assessed your needs for life, critical illness, income protection, and payment protection insurance.
- You will not receive advice or a recommendation from us for buildings and contents insurance. 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.

#### Mortgages

- We will advise and make a recommendation for you after we have assessed your needs.
- 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.
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### 4. What will you have to pay us for our services?

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#### Investment

You will pay for our services on the basis of a fee, commission and/or a combination of both fee and commission. We will discuss your payment options with you and answer any questions you have. We will not charge you until we have agreed with you how we are to be paid.

#### Paying by fee

Whether you buy a product or not, you will pay us a fee for our advice and services, which will become payable on completion of our work. If we also receive commission from the product provider when you buy a product, we will pass on the full value of that commission to you in one or more ways. For example, we could reduce our fee; or reduce your product charges; or increase your investment amount; or refund the commission to you.

Whether you pay by fee or commission all investments and pensions administered by us will be subject to a 0.5% pa fee based on the value of the fund each year.

### ***Hourly Rate***

We will confirm the rate we will charge you in writing before beginning work. Our typical charge is:

£150 per hour

### ***Pension Reviews***

To review existing pensions we will charge £150 per policy, plus a £500 set up charge for new clients.

We will tell you if you have to pay VAT

### **Paying by commission (through product charges)**

If you buy a financial product, we will normally receive commission on the sale from the product provider. Although you pay nothing to us up front, that does not mean our service is free. You still pay us indirectly through product charges. Product charges pay for the product provider's own costs and any commission. These charges reduce the amount left for investment. If you buy direct, the product charge could be the same as when buying through an adviser, or they could be higher or lower.

The amount of commission we receive will vary depending on the amount you invest and (sometimes) how long you invest or your age.

For example:

- If you invested say £7,200 in an individual savings account (ISA) we would receive commission of 3% (where the total funds we administer is in excess of £100,000 this is reduced to 1.5%) of the amount invested (£216) and 0.5% of the value of the fund each year.
- If you paid into a personal pension say £500 per month (with a term of 25 years) then we would receive commission of up to 0.5% of the fund value each year plus 1 x the first month's contribution (£500).
- If we purchased an annuity for you for say £30,000 the commission paid is normally not greater than 1.5% of the purchase price (£450) with no on-going commission.

Any annual commission received also covers the cost of any periodic or ongoing review.

We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier.

### **Paying by a combination of fee and commission (through product charges)**

We will charge you a combination of fee and commission. The fee will not exceed the rates shown in this document. We will agree the rate we will charge before beginning the work and we will tell you if you have to pay VAT. The fee will become payable on completion of our work. You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first. We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier.

The actual amounts will depend on the service provided to you, but will be in line with the arrangements set out in the sections headed “**Paying by fee**” and “**Paying by commission (through product charges)**”.

#### **Insurance**

- A fee
- No fee for life, critical illness, income protection, payment protection insurance, and buildings and contents insurance.

You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

#### **Mortgages**

- No fee.
- A minimum fee of £500 for new clients and £350 for existing clients up to a maximum of the lender procurement fee, payable on completion. This fee may be in part offset by commission received from the lender.

You will receive a key facts illustration when considering a particular mortgage, which will tell you about any fees relating to it.

#### **Refund of fees**

If we charge you a fee, and your mortgage does not go ahead, you will receive:

- A full refund if the lender rejects your application.
- A refund of £250 or £175 if you decide not to proceed
- No refund if you decide not to proceed.

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

Messer and Matthews Limited, 1 Riverview Business Park, Walnut Tree Close, Guildford, Surrey, GU1 4UX is authorised and regulated by the Financial Services Authority. Our FSA Register number is 121007

Our permitted business is advising on and arranging investments, pensions, mortgages, and non-investment insurance contracts.

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You can check this on the FSA's Register by visiting the FSA's website [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA on 0845 606 1234

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## **6. What to do if you have a complaint**

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If you wish to register a complaint, please contact us:

In writing: Write to Messer and Matthews Limited, 1 Riverview Business Park, Walnut Tree Close, Guildford, Surrey, GU1 4UX.

By phone: Telephone 01483 579123

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

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## **7. Are we covered by the Financial Services Compensation Scheme (FSCS)?**

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We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

### **Investment**

The maximum level of compensation for claims against firms declared in default on or after 1 January 2010 is £50,000 per person per firm.

### **Insurance**

The maximum level of compensation for claims against firms declared in default on or after 1 January 2010 is 90% of the claim with no upper limit..

### **Mortgages**

The maximum level of compensation for claims against firms declared in default on or after 1 January 2010 is £50,000 per person per firm.

Further information about compensation scheme arrangements is available from the FSCS.

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