

M&G Wealth Advice Welcome Video Transcript

Welcome to M&G Wealth Advice

Welcome to M&G Wealth Advice and thank you for booking a financial review with us.

We're looking forward to helping you, but before we do, we'd like you to watch this video containing important information about our service.

Our advice service

The advice recommendations we make are from a carefully selected range of products and funds.

Using a focused and controlled approach allows us to develop an in-depth knowledge of the products, so we can safely and confidently recommend a solution that's right for you. This is known as restricted advice.

Our advice is built on a belief in the importance of having a complete understanding of each client's unique circumstances and requirements. Only when we know what's important to you, can we provide recommendations that meet your needs.

And we have a comprehensive advice process that allows us to do just that.

A personal financial review – understanding you and your needs

We start by reviewing your finances, understanding your current circumstances and discussing where you want to be in the future.

Once we've gotten to know you, your circumstances and your needs, your adviser will look in more detail at your plans and analyse all the information you provided.

They will:

- calculate your income needs and any gaps you may have
- look at what would happen to your finances if your health suffered
- check you're taking full advantage of changes in regulations

Using their financial planning expertise they will then build a plan that best meets your needs – always in a way that is as tax efficient as possible.

Your plan will cover all of these areas:

- Investments and savings
- Retirement planning
- Income in retirement
- Protection / life cover for your family
- Estate planning, Inheritance Tax or IHT

Advice charges

The good news is, everything up to this point, is normally free of charge. Your adviser will let you know when this is not the case.

If you decide to go ahead with any of the recommendations made by your adviser the advice charge would typically range from 1% to 3% of the investment depending on the product and amount invested. Your adviser will talk you through the advice charge that would apply to you.

Here's an example of how much it might cost if you invested £100,000 as a lump sum.

The first £50,000 is charged at 3%, the next £50,000 is charged at 2.5%, as this is a tiered charge. The charge in this example would be £2,750 and would normally be taken from your investment. So that means £97,250 would be invested.

There may be lower charges for higher investment amounts which your adviser will explain in more detail.

And if you decide to make regular payments into a pension, you would be charged 3% per month for the first five years.

So for a £100 investment, £3 per month would be charges – a total of £180 over five years – and £97 per month would be invested for the first five years.

There may be different charging structures for some pensions depending on the advice you receive, but again, your adviser will talk you through the specific charges that could apply to you.

Of course, you have a certain amount of time to change your mind. The cancellation rights and the refund you may receive vary by product and will be shown in the literature you receive when you purchase the product.

Ongoing advice service

If it's appropriate, we'll recommend our ongoing advice service to you.

It offers regular financial checks to help keep your plan on track and takes advantage of any opportunities that may arise.

If you decide to take this service, your adviser will explain the charge that would apply to you. Typically the advice charge ranges from 0.6% to 1% of the investment.

To give you an example of what this might be, if your lump sum investment was £100,000, and if the charge for ongoing advice was 0.75% you would pay £750 per year.

The charge applied may be different to the charge initially disclosed to you based on your specific ongoing service requirements. Your adviser will explain the revised charge and the reasons for any change.

And remember, if you don't see any benefit in it, you can cancel at any time.

Important information about our service can be found in The Client Agreement. This can be found in your secure online space. And you'll find login details in the Welcome email you received from us.

Thank you for choosing M&G Wealth Advice

If you need to talk to someone urgently there are details on screen on how to do this.

And if there's something you're not happy about at any stage, you can call or write to us via the details on screen and we will try to resolve your complaint as soon as we can.

And you can be sure that all the information we will gather about you is confidential and will be held securely and never shared with any third parties without your permission.

Thank you again for choosing M&G Wealth Advice.