
	<h1>about our services and costs</h1>
	

1. The Financial Services Authority (FSA)

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.

2. Whose products do we offer?

Investment

<input checked="" type="checkbox"/>	We offer products from the whole market.
<input type="checkbox"/>	We only offer products from a limited number of companies.
<input type="checkbox"/>	We only offer products from a single group of companies.

Insurance

<input checked="" type="checkbox"/>	We offer products from a range of insurers for Life Assurance, Critical Illness Cover, Private Medical Insurance and Income Protection products.
<input checked="" type="checkbox"/>	We only offer products from a limited number of insurers for Building and Contents and Accident Sickness and Unemployment Cover.

3. Which service will we provide you with?

Investment

<input checked="" type="checkbox"/>	We will advise and make a recommendation for you after we have assessed your needs.
<input type="checkbox"/>	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.

<input type="checkbox"/>	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: <ul style="list-style-type: none"> • conduct a full assessment of your needs; • offer advice on whether a non-stakeholder product may be more suitable.
Insurance	
<input checked="" type="checkbox"/>	We will advise and make a recommendation for you after we have assessed your needs for Life Assurance, Critical Illness Cover, Private Medical Insurance and Income Protection products. We will also offer Building and Contents and Accident Sickness and Unemployment Cover if appropriate.
<input type="checkbox"/>	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.

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

Investment

You will pay for our services on the basis of either a fee, commission or a combination of 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.

1) 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 this will be fully accounted for and used either to enhance the relevant products, refunded to you or offset against the final fee.

Lump Sum/ Percentage of funds:

We will confirm what we will charge you in writing before beginning work. Our typical charges are:
For an investment of up to £200,000 : 3% of the amount you invest
For an investment over £200,000 : 2 ½ % of the amount you invest

Specialist investments and investments under trust arrangements are likely to attract higher charges.

We will confirm the rate we will charge in writing before beginning work and we will tell you if you have to pay VAT. 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.

2) 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 charges 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.

The following examples are typical:

- If you invest £10,000 in a Collective Investment (e.g. Unit Trust or Individual Savings Account) we would receive commission of 3% of the amount invested (£300) and 0.5% of the value of the fund (roughly £50 every year).
- If you invest £10,000 into an Investment Bond, we would receive commission of 3% of the amount invested (£300), and 0.5% of the value of the fund (roughly £50 every year).
- If you invest £10,000 in a Personal Pension plan we would receive commission of 3% of the amount invested (£300) and 0.5% of the value of the fund (roughly £50 every year).
- If you invest £10,000 in a Self Invested Personal Pension (SIPP) we would receive commission of 3% of the amount invested (£300) and 0.5% of the value of the fund (roughly £50 every year).
- If you invest £10,000 in a Stakeholder Pension plan we would receive commission of 4% of the amount invested (£400) and no ongoing commission.
- If you invest £10,000 into an annuity we would receive commission of 1% to 1.5% (typical) of the amount invested (£100 to £150) and no ongoing commission.
- If you invest £10,000 into Income Drawdown we would receive commission of 3% of the amount invested (£300) and 0.5% of the value of the fund (roughly £50 every year).
- If you pay £100 a month into a Personal Pension/ Stakeholder Pension/ Self Invested Personal Pension (SIPP) we would receive an initial commission of typically 25% of the first 12 months premiums, (£300). We would also receive an ongoing commission of 0.5% of the accumulated fund each year from month 1, (e.g. £4 in year 1 - the actual amount will vary depending on the value of the fund).
- If you pay £100 a month into a Whole of Life insurance plan we would receive an initial commission of typically 133% of the first 12 months premiums, (£1,600). We would also receive an ongoing commission of £2.50 per month from month 49.
- If you pay £100 a month into Collective Investment (e.g. unit trust or ISA) we would receive a commission of 3% of each premium paid, and 0.5% of the value of the fund each year from month 1, (e.g. £4 in year 1 - the actual amount will vary depending on the value of the fund).

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

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

We will charge you a combination of fees and commission. The actual amounts will depend on the service we provide to you but will be in line with arrangements set out in the sections headed “Paying by fee” and “Paying by commission (through product charges)”. We will confirm the amounts of the fee and commission before we complete an investment for you but you may ask us for this information earlier.

We will tell you how we get paid and the amount before we carry out any business for you.

We may from time to time receive non-monetary benefits such as training material and/or seminars from various product providers, which allows us to offer you a better service. Some of the cost of this may be passed on to you as part of the total charges you pay. Further information regarding these arrangements is available on request.

Insurance	
<input type="checkbox"/>	A fee for Life Assurance, Critical Illness Cover, Private Medical Insurance and Income Protection products, Building and Contents and Accident Sickness and Unemployment Cover
<input checked="" type="checkbox"/>	No fee for Life Assurance, Critical Illness Cover, Private Medical Insurance and Income Protection products, Building and Contents and Accident Sickness and Unemployment Cover
You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.	

5. Who regulates us?
<p>Bates Investment Services Limited, Rawdon House, Green Lane, Yeadon, Leeds LS19 7BY is authorised and regulated by the Financial Services Authority. Our FSA Register number is 154229.</p> <p>Our permitted business is advising on and arranging life assurance, pensions (including transfers and opt-outs), investment business, insurance and regulated mortgage contracts.</p> <p>You can check this on the FSA's Register by visiting the FSA's website www.fsa.gov.uk/register or by contacting the FSA on 0845 606 1234.</p>

6. What to do if you have a complaint
<p>If you wish to register a complaint, please contact us:</p> <p>In writing: Write to The Complaints Department, Bates Investment Services, 27 Great George Street, Bristol, BS1 5QT</p> <p>By phone: Telephone 0117 930 2359</p> <p>If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.</p>

7. Are we covered by the Financial Services Compensation Scheme (FSCS)?
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
Most types of investment business are covered for 100% of the first £30,000 and 90% of the next £20,000 so the maximum compensation is £48,000.
Insurance
Insurance advising and arranging is covered for 100% of the first £2,000 and 90% of the remainder of the claim, without any upper limit.
Further information about compensation scheme arrangements is available from the FSCS.