



BLOOMFIELD | CORPORATE | CONSULTANCY

Important Information About Our Services

Telephone: 028 90451688

Fax: 028 90463620

Email: belfast@bloomfieldcorporate.com

Website: www.bloomfieldcorporate.com

Address: 438 Newtownards Road, Belfast, BT4 1HJ



TENETCONNECT

Welcome to Bloomfield Corporate Consultancy Ltd

Who are we and what do we do?

We are a firm of independent financial advisers and have been helping our clients to meet their financial goals for over 20 years. As Chartered Financial Planners and Wealth Managers, we believe in establishing and maintaining long term relationships so we can navigate our clients through their financial journey.

We are an appointed representative of TenetConnect Limited, which is authorised and regulated by the Financial Conduct Authority (FCA). The FCA is the independent regulator of financial services in the United Kingdom. TenetConnect Limited is entered on the Financial Services Register (www.fca.org.uk/register) under reference **149826**.

Who is TenetConnect Limited?

TenetConnect Limited is wholly owned by Tenet Limited, which is a wholly owned subsidiary of Tenet Group Limited ('TGL'), a leading distributor of financial products and services in the UK. TGL is majority owned by the following corporate shareholders; AEGON UK Distribution Holdings Ltd (22%), Aviva Life & Pensions UK Limited (23%), Friends Life Limited (24%) and Standard Life PLC (25%). Aviva Life & Pensions UK Limited and Friends Life Limited are both companies within the Aviva plc group.

Their address is: TenetConnect Limited, 5 Lister Hill, Horsforth, Leeds, LS18 5AZ. Tel: 01132 390011.

To find out more about TenetConnect Limited and the support and backing they provide us with, please visit their website www.tenetgroup.co.uk/consumer

What can we do for you?

Our mainstream service is to act on your behalf for the purpose of arranging and advising on the following:

- **Investments, for example an ISA or a portfolio of investments;**
- **Pensions, for example a Stakeholder or Personal Pension Plan;**
- **Personal & Family Protection, for example a Life Assurance or Critical Illness Plan;**

For all the services described above we will complete a detailed fact find so we can understand your circumstances, specific needs and objectives. Following our research we will provide a personal recommendation(s) for you to consider. With your agreement we will then implement our recommendation(s) and arrange any products on your behalf.

Once your financial plans are in place it is important to keep them under review. Subject to the type of services you require from us, we can continue to act on your behalf through one of our service packages. Alternatively, for those who prefer a more transactional or ad-hoc 'pay as you go' service, we are also happy to provide our services as and when you need them. Ultimately, whichever type or level of service you require from us we will act in your best interests at all times.

Further details about these and other related services we provide are contained in the pages below. This also confirms the typical cost of our services and how we get paid for them.

IMPORTANT INFORMATION

Before you consider our services in more detail we would like to draw your attention to the following important information:

Before we undertake any work on your behalf we will set out, and agree with you, the terms and conditions of our engagement in a written Client Agreement. This will confirm the scope and specific services to be provided, including any on-going services, their associated costs and method of payment. It will also confirm how we use and store personal information we collect from you in the course of providing our services. A copy of our standard Client Agreement is available on request.

Under the terms of Financial Conduct Authority (FCA) regulations we will classify you as a retail client for investment and pensions business. As a retail client you have the right to request re-classification as an elective professional client. This may be generally or in respect of a particular service, type of transaction or product, and is subject to the following:

- All requests for re-classification must be made in writing;
- We will consider such requests on a case by case basis against the criteria set out in FCA rules.
- We will confirm the scope of any re-categorisation along with the consumer protections you will lose as a result.
- You must keep us informed of any change to your circumstances that could affect your classification

We will not advise you if you are experiencing difficulties managing debts. Free help and advice about managing your debts is available by contacting the Money Advice Service via its website:

www.moneyadviceservice.org.uk/en/articles/where-to-go-to-get-free-debt-advice

INFORMATION ABOUT OUR INVESTMENT & PENSION SERVICES

We offer a range of services to help you meet your investment and retirement objectives. We provide independent advice, which means that our recommendations to you will be unbiased, unrestricted and based on a comprehensive and fair analysis of the market. The amount we charge and the basis of the payment will depend on the service you choose and your individual circumstances.

We will discuss your payment options with you and answer any questions that you may have. We will let you know if you have to pay VAT on the cost of our service.

It is possible that other costs, including taxes related to the business we conduct and products we arrange for you, may arise. These costs will not be paid by our firm but borne by you.

We may recommend investments in the IFSL Sinfonia Open Ended Investment Company (OEIC). This investment company has been jointly developed between BNP Paribas and Sinfonia Asset Management Limited, a subsidiary of Tenet Group Limited.

We may also recommend products or services related to your investment and pension needs which are not regulated by the Financial Conduct Authority. For example, cash ISAs, National Savings & Investment Products (NS & I) or Inheritance Tax Planning (IHT).

A description of our initial and ongoing services, their associated costs and payment terms, is provided below.

What can you expect to pay for our investment and pension advice? - INITIAL

Service	Initial Charge
<p>Review of your current pension and / or investment arrangements (Pre retirement)</p>	<p>Charged at £250 per hour (exc. VAT) – Approx. 4-6 hours</p> <p>For example: if we spend 5 hours reviewing your current pension and / or investment arrangements our fee for producing your financial planning report would be £1250 (exc. VAT)</p>
<p>Advice on using your pension funds to purchase an income at retirement (your retirement income options)</p>	<p>Guaranteed Annuity – 1.5% of the amount used to buy the Annuity if you go ahead with our recommendations For example if the purchase price is £50,000 your adviser charge would be £750 (exc. VAT).</p>
	<p>Investment Linked Flexible Annuity – 2% of the amount used to buy the Annuity if you go ahead with our recommendations For example if the purchase price is £100,000 your adviser charge would be £2,000 (exc. VAT).</p>
	<p>Capped and Flexible Drawdown – 3% of the amount you invest if you go ahead with our recommendations For example if you invest £200,000 your adviser charge would be £6,000 (exc. VAT)</p>

Service	Initial Charge -
<p>Where to invest a lump sum: Typically suitable for those with <u>up to</u> £200,000 to invest</p>	<p>4% of the first £100,000 you invest plus 2% of the next £100,000 you invest, if you go ahead with our recommendations</p> <p>For example if you invest £50,000 your Adviser Charge would be £2,000 (exc. VAT)</p> <p>If you invest £100,000 your Adviser Charge would be £4,000 (exc. VAT)</p> <p>If you invest £200,000 your Adviser Charge would be £6,000 (exc. VAT)</p>
<p>Where to save your money on a regular basis, typically suitable for those with <u>up to</u> £250 per month to invest</p>	<p>25% of the first years premium if you go ahead with our recommendations For example if you invest £100 per month (£1,200 per annum) your Adviser Charge would be £300 (exc.VAT)</p>
<p>Where to invest a lump sum: Typically suitable for those with <u>more than</u> £200,000 to invest</p>	<p>3% of the first £100,000 you invest plus 2% of the next £150,000 you invest plus 1% of balance you invest, if you go ahead with our recommendations</p> <p>For example if you invest £50,000 your Adviser Charge would be £1,500 (exc. VAT)</p> <p>If you invest £100,000 your Adviser Charge would be £3,000 (exc. VAT)</p> <p>If you invest £200,000 your Adviser Charge would be £5,000 (exc. VAT)</p> <p>If you invest £300,000 your Adviser Charge would be £6,500 (exc. VAT)</p>
<p>Where to save your money on a regular basis, typically suitable for those with <u>more than</u> £250 per month to invest</p>	<p>15% of the first years premium if you go ahead with our recommendations</p> <p>For example if you invest £300 per month (£3,600 per annum) your Adviser Charge would be £540 (exc. VAT)</p>

What can you expect to pay for our investment and pension advice? – ON-GOING

Service	Ongoing charge for periodic reviews and servicing work
<p>Review of your current pension and / or investment arrangements (Pre retirement)</p>	<p>N/A</p>
<p>Advice on using your pension funds to purchase an income at retirement (your retirement income options)</p>	<p>N/A</p>
	<p>Service available for 0.25% of your Annuity investment fund per year: service provided once per year</p> <p>For example, if your investment is worth £100,000 your Adviser Charge would be £250 (exc. VAT)</p>
	<p>Service available for 0.5% of your investment per year: service provided twice per year</p> <p>For example, if your investment is worth £200,000 your Adviser Charge would be £1,000 (exc. VAT)</p>

Service	On-going charge fir periodic reviews And servicing work
<p>Where to invest a lump sum: Typically suitable for those with <u>up to</u> £200,000 to invest</p>	<p><u>Our Standard Service</u></p> <p>To include the following:</p> <p>Annual Valuation Report Annual Telephone Review Meeting Telephone and E-mail access to your Adviser during normal office hours</p> <p>Service available for 0.5% of your Investment per year</p> <p>For example , if your investment is worth £100,000 your Adviser Charge would be £500 (exc. VAT)</p>
<p>Where to save your money on a regular basis, typically suitable for those with <u>up to</u> £250 per month to invest</p>	<p>Our Standard Service as described above is available on request for £125 per year (exc. VAT):</p>
<p>Where to invest a lump sum: Typically suitable for those with <u>more than</u> £200,000 to invest</p>	<p><u>Our Premium Service</u></p> <p>Annual face to face Review Meeting At a mutually convenient location Quarterly Valuation Report Telephone and E-mail access to your Adviser during normal office hours</p> <p>Service available for 1 % of your investment per year:</p> <p>For example , if your investment is worth £250,000 your Adviser Charge would be £2,500 (exc. VAT)</p>
<p>Where to save your money on a regular basis, typically suitable for those with <u>more than</u> £250 per month to invest</p>	<p>Our Premium Service as described above is available on request for £250 per year (exc. VAT):</p>

A typical review will include:

- Updating the information we already hold about you;
- Re-confirming your objectives and risk profile;
- Providing you with recommendations regarding the on-going suitability of your portfolio, and;
- Subject to your agreement, implementing any adjustments to your portfolio we recommend e.g. fund switches.
- Financial Planning Review, including the use of cash-flow planning software reports

Example cost:

For a portfolio containing 2 separate arrangements (for example a personal pension and an ISA) we would expect a typical review to take approx. 5 to 6 hours calculated in 15 minute intervals.

For example, if it took us 5 hours and 30 minutes to complete a review, our fee would be **£1375 (exc.VAT)**. **These review fees will be off-set against our on-going adviser charges and will only be chargeable where the adviser charge is insufficient to cover the cost of the review service.**

What are your payment options?

- We accept direct payment by cheque, or bank transfer.
- We do not accept cash or credit cards.
- We will tell you if it is possible to settle our fees through a deduction from your investment/pension.
- For new investments and pension plans funded by regular contributions only, you can choose to pay our fees by instalments.
- We will allow you to settle our fee in up to 12 monthly instalments over a maximum term of 12 months.
- If you choose this option we will not provide you with any further services until all the instalments have been paid in full.
- If you choose to pay instalments as a deduction from your investment/pension, although you pay us nothing up front this does not mean our service is free. You are still paying us indirectly through deductions from the amount you pay into the product.
- These deductions will go towards settling our fee and will reduce the amount left for investment. An example of how this payment plan works in practice is set out below.

Example 1

You decide to proceed with a recommendation to invest £100 per month into a suitable product. As stated above our typical charge for providing you with this service would be equivalent to 25% of the first year premium i.e. £300 (exc. VAT). You may settle your adviser charge in 4 equal monthly instalments deducted from your first 4 monthly payments, with the balance being available for investment, as follows:

	Your payment	Adviser Charge	Investment amount
Month 1	£100	£75	£25
Month 2	£100	£75	£25
Month 3	£100	£75	£25
Month 4	£100	£75	£25
Month 5+	£100	N/A	£100

Example 2

You decide to proceed with a recommendation to invest £300 per month into a suitable product. As stated above our typical charge for providing you with this service would be equivalent to 15% of the first year premium i.e. £540 (exc. VAT). You may settle your adviser charge in 3 equal monthly instalments deducted from your first 3 monthly payments, with the balance being available for investment, as follows:

	Your payment	Adviser Charge	Investment amount
Month 1	£300	£180	£120
Month 2	£300	£180	£120
Month 3	£300	£180	£120
Month 4+	£300	N/A	£300

- You can also choose to pay the fee instalments due to us directly from your bank account by standing order. For example a fee of **£600** paid over **12** months would mean **12** monthly instalments of **£50** are collected from your bank account. Standing orders are normally collected on or around the **15th** day of the month.

- Please note that if you cancel your investment or pension product before our fee is settled in full, including cancellation during a statutory cooling off period, you will need to make alternative arrangements to pay our fee.

Other benefits we may receive

If we take over the servicing rights of your existing arrangements that were arranged by another firm, we may be entitled to receive an on-going payment as a result. This is commonly referred to as 'trail commission'. Where this is the case we will offset the amounts received against our on-going service fees. For example, if our on-going service fee is **£500** and we receive **£200** trail commission from existing arrangements retained as part of your portfolio, the net fee due to us would be **£300 (exc. VAT)**.

Some of the firms whose products we recommend provide us with access to training and software which allows us to offer you a better service. Some of the costs of these benefits may be passed onto you as part of the total charges you pay, should you choose to purchase a product from one of these firms. Further information regarding these arrangements is available on request.

Other Specialist Services

As part of the TenetConnect Limited Network of Financial Advisers we have access to support services and specialist expertise you would normally expect from a large organisation. Where it is in your best interest we may offer to refer you to another firm within the same Network for specialist services.

With your permission, the other firm may carry out research on our behalf or alternatively advise you directly. The total cost of this service, including our fees for any preparatory work the other firm relies on, will be no higher than our standard tariff of fees and charges stated above

INFORMATION ABOUT OUR INSURANCE SERVICES

Personal and Family Protection

We offer products from a range of insurers for Life Assurance, Critical Illness Cover, and Income Protection Insurance.

General Insurance

We do not offer any general insurance products but may refer you to third parties for these services. Any fees for introducing such services will be disclosed to you.

How much do we charge for our insurance services?

Typically we will not charge you a fee for advice and arranging an insurance product. We will receive commission from the insurer and this is reflected in the premium amount you pay to them. The amount of commission we receive will vary depending on the type of contract, term of the cover and the premium amount.

We will tell you how much commission we expect to receive before we transact business for you. You will receive a quotation, which will tell you about any other fees relating to any particular insurance policy we arrange for you.

You also have the option to pay for our insurance services by way of a fee. The amount we charge will depend on the amount and complexity of the work required.

Our standard rate of £250 per hour will apply and is charged in 15 minute intervals. For example if we spent 3 hours and 30 minutes preparing a recommendation and arranging the insurance product for you, our fee would be **£875 (exc. VAT)**. Our fee becomes payable when we provide you with our recommendation(s).

INFORMATION ABOUT OUR OTHER RELATED SERVICES

Non-Advised Services

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

Credit Broking

We are also Credit Brokers. This means that if you require a loan other than a mortgage, (whether secured or unsecured, e.g. a personal loan) we can refer you to a specialist third party who can discuss your specific needs with you. We will not advise you on this type of borrowing and you will need to make up your own mind whether to go ahead with it or not.

WHAT HAPPENS IF YOU HAVE A COMPLAINT?

If you are unhappy with the service you have received or a product we have arranged on your behalf, a copy of our complaints procedure, which sets out how we will handle your complaint, is available upon request.

If you would like to make a complaint please contact us either in writing to: **Complaints, TenetConnect Limited, 5 Lister Hill, Horsforth, Leeds, LS18 5AZ**; or by e-mail: complaints@tenetgroup.co.uk; or by telephone: **0113 2390011**.



If we are unable to settle your complaint or you are unhappy with our response, you may be able to refer it to the Financial Ombudsman Service (FOS).

Further information about the FOS is available from their website: www.financial-ombudsman.org.uk or by calling them on **0800 0234567**

ARE WE COVERED BY THE FINANCIAL SERVICES COMPENSATION SCHEME?



Yes, we are covered by the FSCS. You may be entitled to compensation from the scheme if we are unable to meet our obligations. This will depend on 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 and advising on most types of investment (e.g. an ISA) is covered up to a maximum limit of £50,000 per person per firm.

Long Term Insurance Contracts:

Arranging and advising on long term insurance contracts (e.g. a life insurance policy, personal pension or annuity) is covered for 100% of 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) is covered for 100% of the claim without upper limit.

Arranging and advising on other types of general insurance contracts (e.g. Building and Contents) is covered for 90% of the claim without upper limit.

Mortgages & Equity Release Products:

Arranging and advising on mortgages and equity release products is covered up to a maximum limit of £50,000 per person per firm.

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