

# A Guide to our Services

Independent Financial Advisors  
Chartered Financial Planners

[WWW.CMISIFA.CO.UK](http://WWW.CMISIFA.CO.UK)



‘Our goal is  
to make your  
personal and  
business life  
more secure.’

# Our Story



2

**CMIS Independent Financial Advisors Limited (CMIS) was established in 1988 by David Boone and Stephen Dean, originally as a partnership and becoming a limited company in 2019.**

David and Stephen met whilst working for a previous employer when they realised that their work ethic and financial philosophy were very much aligned. With that in mind they launched their own financial practice and are still going strong over 30 years later. CMIS has offices in Rayleigh, Essex where David is based and in Stamford in Lincolnshire where Stephen is based.

CMIS was awarded the prestigious title of “Chartered Financial Planners” in January 2008 following both individuals gaining Chartered Financial Planner status in 2007. This demonstrates that CMIS satisfied rigorous criteria relating to stringent personal qualifications and ethical good practice. Whilst achieving various other qualifications in finance specific areas, David and Stephen became Fellows of the Personal Finance Society in 2011.

David and Stephens’ business focus is primarily to meet clients ongoing aspirations whilst covering off the basic needs and the desirable wants, allowing clients to live the best lives that they can. They are passionate about empowering individuals to embrace their own financial plans and goals and being in control of their own destiny whilst on a life-long financial journey.

In order to meet these objectives the business develops long-term partnerships with clients, understanding their priorities and passions. These relationships are nurtured over time with a long-term approach to financial planning, this is a mutual journey not just a quick-fix solution.

Whilst delivering their client's requirements, David and Stephen and the whole CMIS team take pride in seeking ethically sound and socially conscious investing solutions ensuring that the financial futures of clients and their families sit comfortably in the sustainably developing investing arena.

CMIS also believe in giving back to the local communities and engage in various charities where they can, to make even a small difference is important to them.

In conclusion, CMIS is wholly committed to providing the best possible advice, service and holistic support, creating inter-generational wealth management solutions and family protection moulded to personal circumstances and constantly changing scenarios, delivering exemplary service with integrity.



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# Contents

<b>Client Agreement</b>	<b>5</b>
<b>How we Work</b>	<b>7</b>
<b>Service Proposition</b>	<b>12</b>
<b>Client Charter</b>	<b>15</b>
<b>Our Approach to Treating Customers Fairly</b>	<b>16</b>
<b>Terms of Engagement</b>	<b>17</b>

# Client Agreement

**This agreement must be read in conjunction with our Client Service Proposition and Engagement which is included in this document.**

## Authorisation Statement

CMIS Independent Financial Advisors Limited is Authorised and Regulated by the Financial Conduct Authority. The Financial Conduct Authority (FCA) regulates the financial services industry in the UK and their address is 12 Endeavour Square, London, E20 1JN. You can check this on the FCA's Register by visiting the FCA's website [www.fca.org.uk](http://www.fca.org.uk) FCA No. 826849 by contacting the FCA on 0845 606 1234.

## Permitted Business

CMIS Independent Financial Advisors Limited provide independent investment advice. We will consider a range of regulated products from the available market that can meet the investment objectives of a retail client but we will only provide a recommendation to you when we know the product is suitable for your personal circumstances.

***You should be aware that investments carry varying degrees of risk and as their underlying value can fall as well as rise you may not get back the full amount invested.***

For non-investment protection contracts we are an intermediary and will act on your behalf when providing advice and making our personal recommendation(s) to you. We will do this based on a fair and personal analysis of insurers for term assurance, income protection, critical illness.

Full details of the products we recommend will be confirmed in the product literature you will receive before it is arranged. We will inform you if any investment we recommend restricts future access to your capital.



## Our Services

With regards to investments which we have arranged for you, these will be kept under review unless you have specified that you do not wish us to do so. We may contact you in the future, should we wish to discuss the relative merits of an investment or service which we feel may be of interest to you – subject to your consent.

Any advice or recommendation that we offer to you, will only be given after we have assessed your needs and considered your financial objectives and attitude to any risks that may be involved. We will also take into account any restrictions that you wish to place on the type of products you would be willing to consider.

We will always confirm to you in writing the basis of our recommendations along with details of any special risks associated with the products recommended.

We may also, on occasion, advise on other financial products which are not regulated by the FCA under the Financial Services and Markets Act 2000. The Financial Services Compensation Scheme does not apply to any of these products.

Examples these would be: Commercial Buy to Let mortgages, Will Writing and certain Trusts where there is no link to a regulated product.



Under the terms of this agreement, we may, if appropriate, advise you on investments which are not readily realisable. We would draw your attention to the risks associated with these investments as there is a restricted market for them. In some circumstances it may therefore not be possible to deal in the investment or obtain reliable information about its value.

## Client Classification

Unless we notify you in writing to the contrary, we will be treating you as a “retail client” for investment business. This means that you are afforded the highest level of protection under the regulatory system and should have the right to take any complaint to the Financial Ombudsman Service.

Any advice or recommendation(s) we offer to you will only be given after we have assessed your needs and considered your financial objectives, attitude to risk and capacity to bear any losses. We will also take into account any restrictions that you wish to place on the types of products or investment strategy you would be willing to consider.

## Paying for our Services

We offer you an initial consultation at our expense in our offices which is fundamentally to understand you and your financial objectives. From this meeting we will be able to confirm how we can support you in working towards your goals. At this point we will discuss the cost of the different services that we offer and the most suitable route for your personal circumstances.

## Non-investment Protection Contracts

If you buy a non-investment protection contract we will normally receive commission on the sale from the product provider. Full details will be disclosed on the Key Features Illustration provided to you.

## Our Fees for Investment and Pension

We charge for our professional services which include Advice, Implementation of new policies and Ongoing Review Services by way of fees subject to an overall minimum of £750. Please see "how we work" for more information. We do not currently charge VAT on our fees.

**N.B – This does not include devising a financial plan which carries a minimum fee of £1,500.**





# How we Work

## Initial Consultation

We will introduce ourselves and our business. It is then our priority to understand your financial goals and aspirations at a top line level and how we can help you achieve them.

Following the initial consultation, we will agree with you your priorities and an overview of fees that may be incurred prior to commencing any work.

## Understanding

This may include:

- Identify Goals and Objectives
- Information Gathering
- Assess Objectives

## Analysis

This may include:

- Review existing plans – Research
- Individual financial planning
- Cashflow forecasting

Once we have decided to work together, we gather personal information from you and we will talk to you in detail about your financial goals – we will then be able to work out our recommendations and advice moving forward to help meet your objectives.

We also gather detailed information about your current financial plans, policies and any commitments.

Where we are considering your investment needs we will assess your attitude to investment risk, this will help us to understand how much investment risk you are willing to take with your money. It is important that you provide us with full and accurate information so that we can complete a suitability assessment. We cannot guarantee that we can meet all your objectives and financial goals but we can work with you to help you work towards them.

You are not obliged to choose the full financial analysis. Costs vary depending on the complexity and nature of your circumstances. This in depth full financial planning starts at a minimum fee of £1500.

## Advice and Implementation

- Devise Investment Strategy
- Select Investment Provider
- Complete Documentation
- Process Applications

## Implementation Fees

Lump Sum Investments:

We charge 3% on the first £100,000

Anything above £100k is @ 1%

For example – an investment of £300k the fee breakdown is as follows:

**First £100k @ 3% - £3,000**

**Then £200k @ 1% - £2,000**

**TOTAL - £5,000**

An example of advice and Implementation charge:

If you invested £100k and the agreed charges were 3% this means £3k would be immediately deducted from your investment or paid to us direct. VAT is currently not charged on our fees.



## Regular Premium Investments

We charge 2% of each premium for the first 12 months. Initial fees are subject to a minimum charge of £750 but can be taken directly from the product over the first 12 months if this is possible. Otherwise fees would need to be paid directly. A combination of the two is possible to facilitate if required.

If you invest £1666.66 per month (£20,000 per year) a fee of £33.33 per month could be deducted from the first 12 premiums. This would total £400 leaving a shortfall of £350. This could be paid directly to us or paid from the product as an ad-hoc amount up front or at the end of the first year.

## Suitability

Once we have gathered all the necessary information we will provide you with tailored financial recommendations on the areas you wanted to review. The reason we undertake this suitability assessment is so that we can act in your best interests.

We will then agree the recommendations you want us to implement, in order to help meet your needs and objectives. This may also include any broader or more complex planning such as trust work. Where relevant, our services and charges for referring clients to discretionary fund managers will be disclosed to you separately.

We will help you complete the relevant application(s) and any additional information required. It is vitally important you check all the information you have provided is correct before you sign any documents. We will then monitor your application(s) through to product issue and make sure you receive the related product documentation.

## Ongoing Services

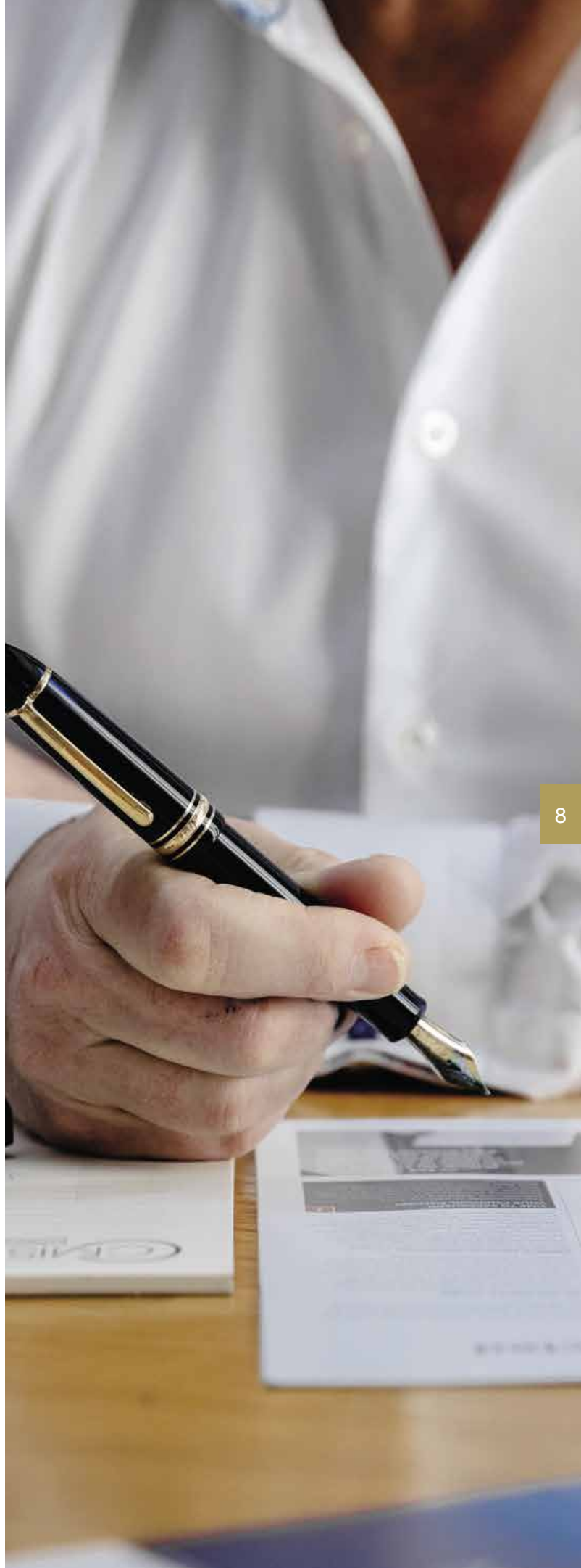
- Review your financial plans
- Provide you with regular valuations
- Invite you to regular meetings

In our experience, the best financial plans are those that are reviewed regularly and kept on track to achieve your objectives, however, your financial objectives may change over time due to changes in your lifestyle or circumstances. We believe it is essential to monitor your ongoing position to ensure that your policies continue to meet your requirements.

Our ongoing review service includes:

### **Annual client meeting which includes a review of the following areas:**

- Objectives
- Risk profile and tolerance
- Tax changes, changes to circumstances
- Income and expenditure
- Policy contribution levels
- Updated portfolio valuation
- Liaison with accountant/solicitor (if required)





## Six Monthly Portfolio Rebalance

Three months after each six monthly portfolio review we will rebalance your portfolio back to the most recent asset allocation, subject to receiving your authority.

If you elect to receive an ongoing service, we will charge you 1% of the value of your investments – this will be deducted from your investments.

For example, if you invest £100,000 at a 1% ongoing service charge, you will pay £1000 per annum.

Ongoing service is optional. If you choose to take it you can cancel at any time.

## Transactional Only Client Service Option

This service is available to clients who do not wish to participate in our ongoing review service. These clients will not receive reviews or any other communication regarding their investments or other policies from CMIS Independent Financial Advisors Limited.

Clients will still be able to enquire regarding products or investments that we implemented, however there will be no other access to adviser, support staff or review services.

## Communication

We will issue any documentation recommendations and any other communication to you in English (unless agreed otherwise) both verbally and written for the sending and receipt of orders. To avoid any doubt instructions should be issued in writing.

## Our Ethical Policy

We are committed to providing the highest standard of financial advice and service possible. The interest of our clients is paramount to us and to achieve this we have designed our systems and procedures to place you at the heart of our business.

In doing so, we will:

- Be open, honest and transparent in the way we deal with you
- Not place our interests above yours
- Communicate clearly, promptly and without jargon
- Seek your views and perception of our dealings with you to ensure it meets your expectations or to identify any improvements required

## Cancellation Rights

In most cases you can exercise a right to cancel by withdrawing from the contract. In general terms you will normally have a 30 day cancellation period for a life, pure protection, payment protection or pension policy and a 14 day cancellation period for all other policies.

For pure protection policies the start of the cancellation period will normally begin when you are informed that the contract has been concluded or, if later, when you have received the contractual terms and conditions. In other cases, the cancellation period will begin on the day the contract is concluded or, if later, the day on which you receive the contractual terms and conditions. Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information which will be issued to you.

If you cancel a single premium contract, you may be required to pay for any loss you might reasonably incur in cancelling it which is caused by market movements. This means that, in certain circumstances, you might not get back the full amount you invested if you cancel the policy.

## Client Money

CMIS Independent Financial Advisors Limited is not permitted to handle client money and we cannot accept a cheque made out to us (unless it is in respect of an item for which we have sent you an invoice) or handle cash.

## Documentation

We will endeavour to make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. All policy documents will be forwarded to you as soon as practicable after we receive them. If there are a number of documents relating to a series of transactions, we will normally hold each document until the series is complete and then forward them to you.

## Material Interest

We will act honestly, fairly and professionally known as conducting business in 'client's best interest' regulations. Occasionally situations may arise where we or one of our other clients have some form of interest in business transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflict with your interest, we will write to you and obtain your consent before we carry out your instructions, and detail the steps we will take to ensure fair treatment.







## Complaints

If you wish to register a complaint, please write to:

The Compliance Officer  
CMIS Independent Financial Advisors Limited  
83 High Street  
Rayleigh  
Essex  
SS6 7EJ

Telephone 01268 771819

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service at: [www.financialombudsman.org.uk](http://www.financialombudsman.org.uk)

Or by contacting them on 08000 234567

## Compensation Scheme

If you make a complaint and we are unable to meet our liabilities, you may be entitled to compensation from the Financial Services Compensation Scheme. For investment business you will be covered up to a maximum of £85,000. Further information about these amounts and limits for all other product types are available from the FSCS at: <http://www.fscs.org.uk/what-we-cover/products>

## Data Protection

Please see the separate "Customer Privacy Notice" document.

## Anti-Money Laundering

We are required by the anti-money laundering regulations to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up-to-date. For this purpose we may use electronic identity verification systems and we may conduct these checks from time to time throughout our relationship, not just at the beginning.

## Law

This client agreement is governed and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

## Force Majeure

CMIS Independent Financial Advisors Limited shall not be in breach of this Agreement and shall not incur any liability to you if there is any failure to perform its duties due to any circumstances reasonably beyond its control.

## Termination

The authority to act on your behalf may be terminated at any time without penalty by either party giving seven days notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated.

This agreement must be read in conjunction with our Client Service Proposition.



# Service Proposition

**This document is supplementary to our client agreement and sets out the basis on which we charge for our services.**

Financial planning is a very personal matter. No two people have identical circumstances, ambitions or needs. What's more needs often change over time and everyone's financial situation is different. The financial plan we produce for you is also unique and individually tailored to suit your particular needs. So how do we develop a financial plan specifically for you?

We follow a financial planning process, which has been carefully designed, with six important steps. We then make quite sure that you know exactly what's happening at every stage as the process develops.

In order to clarify the expectations of all parties we set out in this document our financial planning process and to provide transparency of charges we will set out the specific fees agreed with you in our Terms of Engagement. Please feel free to contact us if you wish to discuss any aspect of these terms.

## The Financial Planning Process

This document is supplementary to our client agreement and sets out the basis on which we charge for our services.

There are six stages to the financial planning process, although the initial consultation is at our expense:

1. Identify your needs and objectives
2. Gather Information
3. Prepare a Report
4. Recommendations
5. Policy Arrangement and Implementation
6. Ongoing Review Service

## Identify your Needs and Objectives

As a first step we will arrange an introductory meeting. We explain fully how our service works, discuss your financial needs and objectives then answer your initial questions. Only by understanding what you wish to achieve with your money will we be able to make recommendations, this is a crucial first step. By hearing how we work with our clients you will have the opportunity to make sure that our service will be of value to you. This initial consultation is at our expense.

## Gather Information

If it is agreed that you could benefit from our service, we will go into much greater detail with you. We will start by looking at your existing arrangements to ascertain how effective they are in helping to meet your objectives. In most circumstances we will need to obtain further information directly from the providers.

We also need to understand the levels of your investment knowledge and your attitude and tolerance towards investment risk. At the same time we will gather detailed financial information from you to provide us with a comprehensive picture of your financial position.





## Prepare a Report

Once all of the necessary information has been received we will prepare a report. This written report will be specific to your requirements, either one or more specific areas of need or a complete financial planning review. It will identify any areas where it is felt your existing financial arrangements could be more effective and/or do not meet your objectives. We will also comment where you have no plans in place to achieve your stated objectives.

## Recommendations

We will now take further instructions on how you wish to proceed. With a full understanding of your circumstances and existing arrangements we are now able to research suitable solutions and make appropriate recommendations. These recommendations will include specific investment products or insurance policies and might involve changing existing investments or filling gaps with new financial products designed to achieve your

stated objectives. We will also include the prices at which these can be arranged. This report sets out specific and realistic recommendations, both in the short and longer term.

We are independent and impartial in our recommendations, which mean any product solutions we recommend are researched thoroughly and selected from the whole of the market.

## Policy Arrangements and Implementation

Once we have agreed a course of action with you, we will liaise between you and the product provider to put in place any recommended new policies or make amendments to existing arrangements.

## Ongoing Review Service

In our experience, the best financial plans are those that are reviewed regularly and kept on track to achieve your objectives, however, your financial objectives may change over time due to changes in your lifestyle or circumstances. We believe it is essential to monitor your ongoing position to ensure that your policies continue to meet your requirements.

Our ongoing review service includes:

### **Annual face to face client meeting which includes a review of the following areas:**

- Objectives
- Risk profile and tolerance
- Tax changes, changes to circumstances
- Income and expenditure
- Policy contribution levels
- Updated portfolio valuation
- Liaison with accountant/solicitor (if required)
- Confirmation of the continued ongoing suitability of the clients investments
- Provision of a personal recommendation

## Six monthly Asset Allocation and Portfolio Review

We will communicate any changes we are recommending to either the funds held or the asset allocation of your portfolio along with an “outlook of global markets”. Communication is normally done via email and a reply is required in order to proceed with changes.

## Six Monthly Portfolio Rebalance

Three months after each six monthly portfolio review we will rebalance your portfolio back to the most recent asset allocation, subject to receiving your authority.

## Ongoing Telephone and Email Access to your Adviser and Support Staff

## Bi-Monthly Financial Planning Magazine

For clients with funds in excess of £1 million under our influence we will develop a bespoke ongoing review service if required. This may include additional face to face meetings, more frequent summary valuations and closer liaison with your other professional advisers. There is no additional cost for this service.



14



## Transactional Review Service

This service is available to clients who do not wish to participate in our ongoing review service. These clients will not receive reviews or any other communication regarding their investments or other policies from CMIS Independent Financial Advisors Limited. Clients will still be able to enquire regarding products or investments that we implemented, however there will be no other access to adviser, support staff or review services.

**This document must be read in conjunction with our Client Agreement.**



# Client Charter

## At CMIS Independent Financial Advisors Limited we believe that professional financial advice adds significant value to individuals and businesses.

This value can be fully realised for you when working in partnership. We are here to help you. The more we understand you, what you want and what you believe, the better we can advise you. Your opinions count as much as your personal circumstances in determining the best solution to your needs. As your partner in building wealth and security, we focus on ways that help you and your family live the life that you want to live.

CMIS Independent Financial Advisors Limited have been awarded the prestigious title “Chartered Financial Planners” by the Chartered Insurance Institute (CII). This title is only awarded to firms committed to maintaining the knowledge and capability of their people so that they can deliver the highest quality of advice. All Advisers belong to the industry’s professional body the Personal Finance Society (PFS), the dedicated financial planning arm of the CII group. By engaging CMIS Independent Financial Advisors Limited you assure yourself that we will:

- Follow the demanding Chartered Insurance Institute (CII) code of ethical practice
- Adhere to the PFS’s continuing professional development requirements, ensuring that we keep our knowledge and skills up to date
- Act on your behalf and with your interests fully at the forefront
- Conduct a comprehensive review of all your financial circumstances and needs, now and in the future, providing you are signed up for the ongoing service.
- Thoroughly research the most suitable solutions to your needs and requirements
- Make recommendations that meet your needs and requirements
- Carry out any transaction on your behalf with product providers speedily and efficiently
- Keep you up to date and involved at all stages of our dealings for you and with you
- Regularly review your needs and circumstances to ensure that your ongoing requirements continue to be met

**For full details of our services and cost of advice please read this in conjunction with our Client Agreement and Client Service.**





# Our Approach to Treating Customers Fairly

We are committed to ensuring our customers are treated fairly and that all staff understand what this means to our business.

## Confident Consumers

This means –

- We keep the customer at the heart of all we do
- All staff are aware of TCF and what it means to our business
- We review our processes and procedures
- We carry out compliance monitoring
- We collate and review management information
- When we identify any issues we change and improve our processes
- We ask our customers for feedback

## Products and Services

This means –

- Our financial promotions are properly targeted
- We know our customers and can segment them for marketing purposes
- We track new business based on our marketing

## Clear Information

This means –

- All communications are written in plain English
- We respond in a timely manner to queries
- We carry out file reviews to ensure our sales process has been followed
- We carry out client reviews
- Our advisers have their skills and knowledge assessed
- We ask our customers for feedback on our service

## Advice is Suitable

This means –

- We fact find our customers
- We establish what their objectives are
- We carry out research on provider, product, funds and suitability
- We carry out file reviews to check suitability of advice
- We review and action any points required as a result of file reviews carried out
- We ask our customers for feedback
- We offer annual client reviews to ensure the ongoing suitability of our advice

## Confident Consumers

This means –

- We deliver on the agreed service with customers
- We ensure products meet the customers' requirements
- We ensure the Provider meets expected service standards
- We ask our customers for feedback
- We have a complaints process
- We will take action on any matters raised as result of a complaint

## Meeting Client Expectations

This means –

- We deal with any customer who wants to change product or switch
- We deal with any customer who wants to claim or complain
- We ensure no unreasonable penalties are applied when a customer wants specific action taken or changes made to their plan

# Terms of Engagement



## Client Charter

An agreement will be made between CMIS Independent Financial Advisors Limited 'the firm' and each client and supersedes any previous Client Fee Agreement made with the firm.

This agreement sets out the basis on which the firm charge for their services and should be read in conjunction with sections of this document:

- Client Agreement
- Client Service Proposition

### It is agreed that -

- The client is engaging the firm to provide specific services and a Terms of Engagement letter will be signed to that effect
- The client will pay an agreed fee for advice and services provided by the firm regardless of whether or not they proceed with the recommendation given by the firm
- The firm will act in accordance with the terms set out in the Client Agreement and Client Service Proposition (sections of this document) when advising, recommending and arranging products for the client
- This fee can be payable by the client directly or by deduction from the policies if arranged
- Should any further chargeable work be required outside of this fee agreement the firm will issue a new agreement so that no misunderstandings can arise

‘In a world of  
constant change  
we provide  
stability, security  
and peace  
of mind.’

# Building, managing & protecting your wealth

## Director

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## Director

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