

keyfacts

about our services

Last updated December 2010

Davidsons Independent Financial
Advisers Ltd

23 Fore Street, Okehampton, Devon,
EX20 1AN

1. The Financial Services Authority (FSA)

The FSA is the independent watchdog that regulates financial services. This document is 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

- We offer products from the whole market.
- We only offer products from a limited number of companies.
- We only offer products from a single group of companies or a single company.
- We only offer our own products.

Insurance

- We offer products from a range of insurers for Term Assurance, Critical Illness Insurance and Income Protection Insurance.
- We only offer products from a limited number of insurers.
- We only offer products from a single insurer.

Mortgages including Lifetime Mortgages and Home Reversion Schemes.

- We offer mortgages, including lifetime mortgages and home reversion schemes from the whole market.
- We only offer mortgages from a limited number of lenders.
- We only offer mortgages from a single lender.

3. Which service will we provide you with?

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

Insurance



We will advise and make a recommendation for you after we have assessed your needs for Term Assurance, Critical Illness Insurance and Income Protection Insurance.



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.

Mortgages including Lifetime Mortgages and Home Reversion Schemes



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.

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

Investment



Before we provide you with advice, we will give you our Client Agreement, detailing the cost of our services.



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

Insurance



A fee of 150% of the annual premium payable as a one-off fee upon application for the recommended product.



No fee. Instead we will be paid commission from the Insurer.

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

Mortgages including Lifetime Mortgages and Home Reversion Schemes



No fee. We will be paid by commission from the lender/company.



A fee of 0.6% of the amount borrowed, subject to a minimum of £500. This is split; £250 payable upon application with the balance due upon completion of your mortgage, lifetime mortgage or home reversion scheme. For re-mortgages, £75 is payable before we undertake our research, £175 upon application with the balance due upon completion.

In addition, we are sometimes paid commission by lenders upon completion. This will be used to offset the above fee, resulting in a lower balance payable upon completion. The amount payable will be confirmed before application.

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:



No refund in any circumstances

5. Who regulates us?

Davidsons Independent Financial Advisers Limited of 23 Fore Street, Okehampton, Devon, EX20 1AN is authorised and regulated by the Financial Services Authority. Our FSA Register number is 224407.

Our permitted business is advising on and arranging Investments, Pensions, Non Investment insurance, Mortgages and Home Reversion schemes.

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 6061234.

6. What to do if you have a complaint

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

In writing: Write to Davidsons IFA Limited, 23 Fore Street, Okehampton, Devon, EX20 1AN

By phone: Telephone 01837 53855

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

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 up to a maximum limit of £50,000

Insurance

Insurance advising and arranging is covered for 90% of the claim without any upper limit.

Mortgages including Lifetime Mortgages and home reversion schemes

Mortgage advising and arranging is covered up to a maximum limit of £50,000.

Equity Release advising and arranging is covered up to a maximum limit of £50,000

Message from the Financial Services Authority.

Think carefully about this information before deciding whether you want to go ahead.

If you are at all unsure about which equity release transaction is right for you, you should ask your adviser to make a recommendation.

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