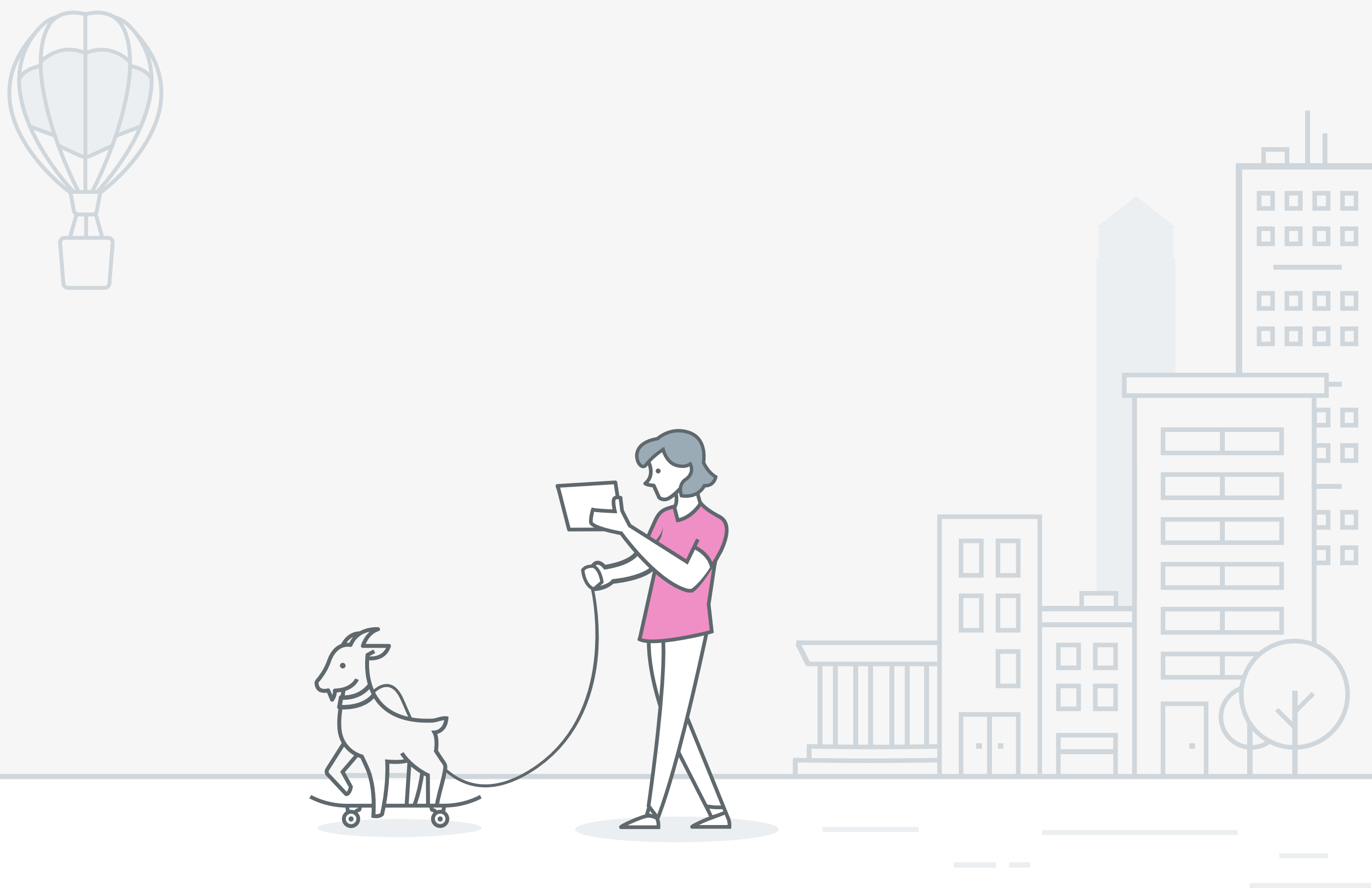
YOUR SAIDSO FINANCIAL PLANNING REPORT

John & Deena Smith

SaidSo Client Number: 3xampl3



Contents

No customer/ individual recommendations are made during the process of this document. You should seek independent financial advice for your own individual circumstances.

***Only available for SaidSo customers using Stages 1 and 2 first.**

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Your SaidSo Summary

Thanks for using the SaidSo service to achieve your financial planning needs online.

The team at SaidSo has considered your details and we are now delighted to provide you with our independent advice and recommendations. We have summarised these plans in the summary below.

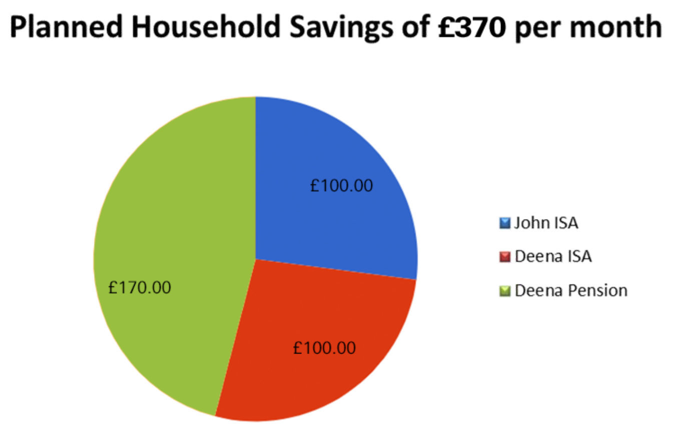
We hope that you approve of your SaidSo financial planning. When you are ready, you can implement your plans by using Stage 2 of our SaidSo service.

Financial Objectives

- To review life assurance cover to ensure that the family is protected in the event of ill health or the death of John.
- To consider savings from income to pay for university costs for the children starting in approximately 4/5 years' time.
- To look at additional pension contributions for Deena to offset any higher rate income tax being paid if affordable.

Summary of Your SaidSo Recommendations

SaidSo has considered your financial planning needs and is pleased to confirm the following independent advice and recommendations. Full details of these recommendations are provided in the body of your SaidSo report, these are summarised as:



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How does this financial planning meet with your objectives & aspirations?

SaidSo believes that these recommendations and advice will meet with your financial planning objectives of…

The SaidSo summary above details your objectives and our financial planning recommendations to meet your needs. We have looked at your circumstances, thought about this and undertaken research accordingly. We have detailed our thinking, research and recommendations further in the following pages.

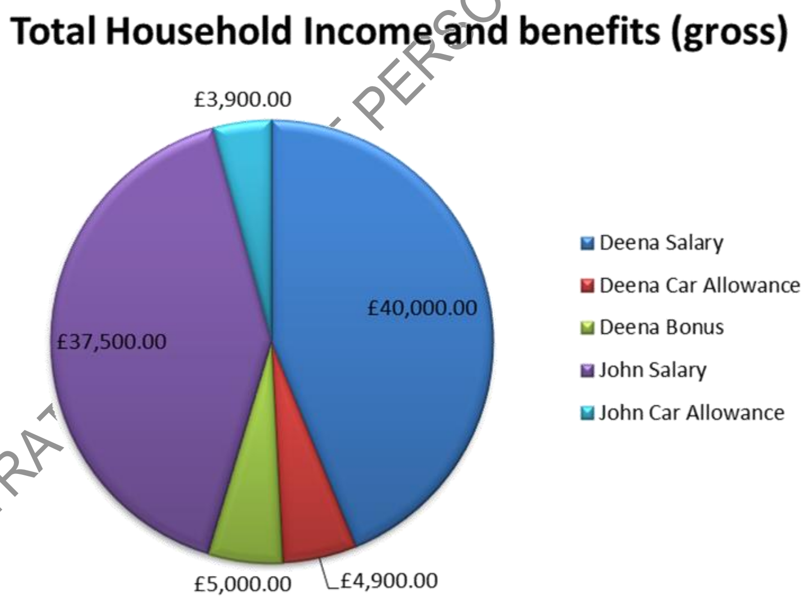
SaidSo knows that there is much jargon and acronyms in financial planning. Remember, there is a Glossary of Terms on our website that may help explain these terms when you come across them in your existing arrangements.

About You

John was born on 07 May 1974, is married to Deena and is in good health and a smoker. You work as a Team Manager for Coasted Products and have a base salary of £37,500 pa gross, a company car allowance of £3,900 per annum and some overtime opportunities, having now worked for the company for 3 years. You receive no other benefits and are a basic rate tax payer.

Deena was born on 19 July 1976 and is also in good health. Deena is a non-smoker. You work as a PR Agent for Cardelt Plc and have a base salary of £40,000 pa gross. A bonus was paid last year of £5,000 and you have a company car allowance of £4,900 per annum. You are a higher rate tax payer in this tax year (2018/2019). You also receive death-in-service cover of 3x base salary and ill health benefits. You have been with Cardelt Plc for 18 months and are paying 2.5% gross pa of your base salary (matched by the employer) to their pension scheme.

You have 2 children aged, 12 and 14. They are financially dependent.



Wills

We would normally recommend that individuals maintain a Will and that this is kept up to date to reflect their current circumstances.

You have noted that...

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Attitude to investment risk

Thank you for considering your attitude to investment risk, along with your tolerance to this. We also detailed investment volatility in the SaidSo process, along with any ethical preferences you may have.

There is some risk associated with all investment – even saving in something as apparently 'safe' as a bank account can mean that, although the level of your capital may not go down, the interest rates may not keep pace with inflation so your money loses buying power – see Inflation Risk below.

It is important to establish how much investment risk you are willing, able and need to take to achieve your financial objectives.

Risk you are **able** to take – can depend on

- timeframe – the more years you expect to hold your investment the more risk that can be taken
- overall wealth – those with a high disposable income or high value of assets relative to needs will have a higher ability to take risk and a higher capacity to accept potential losses
- need for income or access to capital
- reason for investing – e.g. the investment strategy you follow for an education fund for your child may be different from that used for your own retirement provision
- personal circumstances – age, health, family situation

Risk you are **willing** to take

Just because your circumstances suggest that you are able to take on risk does not mean that you would be comfortable living with that risk – you may not want that level of risk.

Risk you **need** to take

The level of risk you need to take in order to achieve your objectives may be different from those you are willing or able to take. On the one hand, there is no point in taking more risk than you need to in order to meet your objectives. On the other hand you may need to reconsider your objectives if the risk needed to meet them is far more than you are actually willing or able to take.

My understanding is that you would like to ensure short term financial security through low risk investment, but also wish to benefit from long term investment, which you accept might involve some exposure to investments, where no return is guaranteed, even the capital initially invested. In other words, you have a 'balanced' attitude to risk, although at the higher end of this scale.

You have no ethical constraints for your investments.

Inflation Risk

Investors should be aware of the risks that inflation poses, particularly over the longer term. Inflation erodes the real value of money. The rate of decline in the value of every £1 is illustrated below over differing timeframes (Source: Bank of England Inflation Calculator using a composite price index produced by the Office for National Statistics). Although inflation has been relatively low in recent years, there is no reason to believe inflation will remain low indefinitely.

- **10 years to end 2015 – average 3.0% per annum**. This means that on average you would need to pay £1.35 in 2015 for something that only cost £1 in 2005 or, to put it another way, your £1 in 2005 would only be worth 74p in 2015
- **20 years to end 2015 – average 2.8% per annum** (i.e. on average you would need to pay £1.73 in 2015 for something that only cost £1 in 1995, or your £1 in 1995 would only be worth 58p in 2015
- **30 years to end 2015 – average 3.4% per annum** (i.e. on average you would need to pay £2.73 in 2015 for something that only cost £1 in 1985, or your £1 in 1985 would only be worth 37p in 2015
- **Inflation rates can fall as well as rise and are not guaranteed.**

Examples only. *(Source: Financial Analytics/Cormorant Capital Strategies Limited)*

Example Investment Risk (Guide only, Initial investment of £10,000)

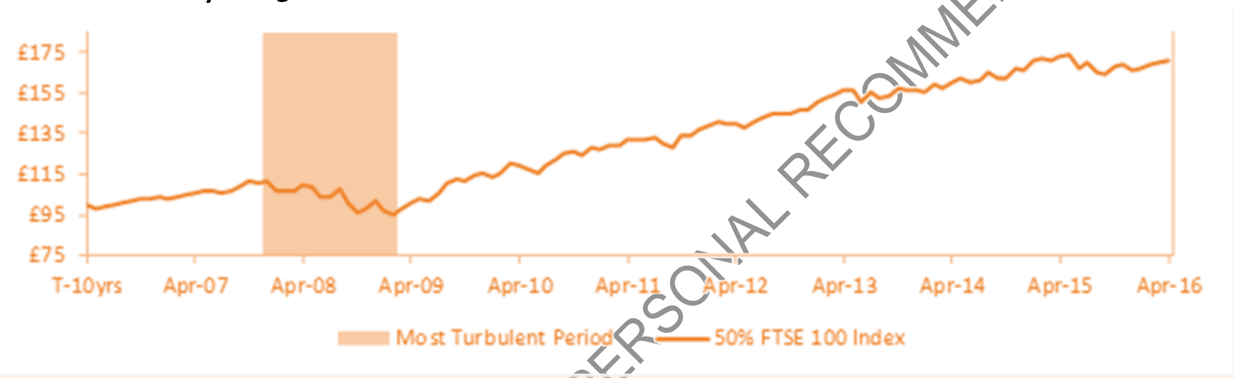
Investment risk and return, in the aggregate, are inextricably linked.

Generally speaking, the higher the percentage you invest in risky assets the higher the potential for losses, particularly in the short term. Below, we have illustrated performance over the 10 years ending in April 2016 for a very simple example medium risk portfolio comprising 50% invested in the FTSE 100 Index (as a guide for equity investment) with the remaining 50% assumed to be invested in the gilt market (UK government bonds). The chart shows that, although the value did increase over the longer term, during the worst run between 2007 and 2009 the value fell by 14.9%. Even portfolios run on a more cautious basis lost money over this period and there is no reason to believe that losses like these (or even higher) will not happen again.

NB – the figures illustrated do not include any allowance for charges

(Source: Financial Analytics/Cormorant Capital Strategies Limited)

- **Medium Risk - 50% FTSE 100 Index lost 14.9% between December 2007 and February 2009**



There is no reason to believe that losses like these will not happen again, or indeed be even higher.

I have attached an Investment Risk Scale for your consideration and information.

Personal Tax Status

Thank you for the detail of your income and its sources. This confirms that..........

What You Owe / Liabilities

Your home in Cheltenham is worth approximately £335,000. You have a repayment mortgage facility with A Provider of approximately £234,000 outstanding on a joint life basis and life cover with A Provider to repay the loan in the event of either of your deaths. This variable rate mortgage has 19 years to run and you have no other loans or liabilities outstanding, with credit cards being repaid in full each month.

If you would like mortgage advice then we will, with your authority, refer you to an independent adviser who specialises in this area of financial advice.

No customer/ individual recommendations are made during the process of this document. You should seek independent financial advice for your own individual circumstances.

INDEPENDENT ADVICE/PLANNING CONSIDERATIONS

As an Independent Financial Adviser (IFA), you will be aware that your SaidSo report offers you independent advice through Chapters Financial Limited. We have a full range of investment products available to recommend. The range and opportunities that can be recommended can be significant and the products (and providers, such as National Savings, Deposit arrangements to higher risk funds) available vary in structure and style, with some being higher overall financial risk in their product profile, even if they invest in lower risk assets or areas.

We feel that transparency of investment is important to our service offering in providing our clients with the investment confidence that they should expect.

As Independent Advisers, we regularly look at all potential providers in the market and consider their suitability. We use, as examples, the following criteria:

- Level of charges
- Investment choice and diversity
- Financial strength
- Service levels

This research is checked and maintained on a regular basis to ensure we take account of developments in this market in terms of new contracts being introduced and improvements in services and facilities offered by existing providers.

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What You Have/ Savings and Investments

Thank you for the details of your savings and investments. This confirms that....

Saved for Later / Existing Pension Funds

John has pension savings of approximately £250,000 with A Provider and is contributing £200 per month net into this scheme. John's employer does not currently contribute into this pension scheme.

Deena is a member of her employer's pension scheme. Deena is contributing 2.5% per annum of her base salary into this scheme and this is matched by her employer.

Neither of you are drawing any income from your pension savings.

Auto-Enrolment / Workplace Pension

Every employer with at least one member of staff is required to establish an auto-enrolment pension scheme for its employees from the company's staging date, if a suitable alternative is not already in place. Both the employer and the employee are required to contribute into the employee's pension pot and these contributions will increase over time in stages.

Depending on the size of your employer, you may already be a member of an auto-enrolment scheme, or your employer may not yet have reached their staging date. We would normally recommend that employees remain in the scheme once enrolled and continue to contribute. Opting out is possible, but not recommended, because the employer's contribution into your auto-enrolment pension pot would cease.

State Pension

This benefit is subject to changes in the law and your continuing National Insurance contribution records.

We recommend that you check the benefits available to you here: https://www.gov.uk/check-state-pension

SaidSo

INVESTMENT & SAVINGS PLANNING: ISA ALLOWANCES

Neither of you has used your ISA allowances in this tax year and the current limit is £20,000 (2018/2019). You are not paying into your existing ISA arrangement. When considering new savings opportunities for future university costs, it would be prudent to use this tax efficient option where available and achievable, both in this tax year and in future tax years. You have set a budget for this objective of £200 per month.

Having researched the market, I recommend that you each invest a total of £100 from your income into stocks & shares ISA arrangements with A Provider. I have recommended A Provider as they offer a wide range of external funds and efficient administration services. An online facility to view your holdings will be available under this arrangement.

Your ISA funds should be invested to generate capital growth, to help towards your children's university costs in 4 - 5 years' time.

I have detailed my recommendations for investment funds below. These funds have been selected to match your agreed risk profile of 'balanced' with the objective of capital growth, rather than income at this time.

ISA Investment Funds: John

FUND	ASSET CLASS	%	AMOUNT PER MONTH	INVESTMENT RISK
XXX Managed	Mixed Investment	50%	£50	Medium
XXX FTSE 100 Index	UK Equity	50%	£50	Medium
Total		100%	£100	

ISA Investment Funds: Deena

FUND	ASSET CLASS	%	AMOUNT PER MONTH	INVESTMENT RISK
XXX Managed	Mixed Investment	50%	£50	Medium
XXX FTSE 100 Index	UK Equity	50%	£50	Medium
Total		100%	£100	

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I have enclosed personal illustrations from A Provider detailing the above.

It is important that you are aware that the value of units in a unit-linked investment such as the XXX FTSE 100 Index fund, as well as any income which they generate, can fall as well as rise and that past performance is not a guarantee of the future. If you surrender the contract, especially during the early years, you may get back less than you have invested.

You should read carefully the section entitled 'Risk Factors' on the enclosed Key Features Document which highlights any possible disadvantages of establishing this contract.

Saving For Later / Retirement Planning: New Stakeholder Pension Plan

Deena would like to consider making additional pension contributions to offset the higher rate tax that she is currently paying. You are keen to consider the most appropriate way in which to achieve this objective.

There are various methods by which you could continue to build up a capital sum in order to provide an income in retirement at around the age of 65. To keep costs low, I would recommend that you establish a new Stakeholder pension plan.

Stakeholder pensions were introduced in April 2001, and are a type of defined contribution (money purchase) personal pension. They have low and flexible minimum contributions, capped charges and transfers are penalty-free.

Pension Recommendations - Deena

I recommend that you make additional pension contributions of £170.00 net per month (£212.50 per month gross / £2,550.00 per annum gross) to age 65. This pension contribution level over the year, when taking into account the contributions to your employer's pension scheme, should allow you to claim higher rate tax relief (a further 20% through your tax return / HMRC Self-Assessment, total 40%).

I recommend that you establish a Stakeholder pension plan with A Provider to accept these contributions. A Provider is a well-established and financially sound organisation. In selecting the company with whom I recommend you start your new pension plan, I have considered a number of factors. Of these the most important was, of course, to ensure that the contract which they offer contains the right features for your requirements.

The size of the eventual pension will be dependent upon the amount of contributions paid, the fund performance and the length of time the money has been invested.

When you eventually draw the benefits, you will be able to take up to 25% of this pension fund as a tax free cash lump sum. The remainder of the fund should be used to provide an additional income for life.

Investment Fund Recommendations

You have confirmed that your attitude to risk for this investment is 'balanced'. Of the funds available through A Provider, I would recommend that you invest your regular monthly contributions as follows:

Fund	Asset Class	%	Investment Risk
A Provider Managed	Mixed Investment	50%	Medium
A Provider UK Equity	UK Equity	50%	Medium
Total		100%	

It is important that you are aware that the value of units in a unit-linked investment such as the UK Equity fund, as well as any income which they generate, can fall as well as rise and that past performance is not a guarantee of the future. If you surrender the contract, especially during the early years, you may get back less than you have invested.

The key features document attached provides a great deal of information concerning the terms under which this policy will be issued. These are attached at Appendix 3 and you should read these documents carefully and contact SaidSo if you have any queries concerning them. I would like to draw your particular attention to the sections on charges and cancellation.

Why A Provider for your Stakeholder pension?

I have researched the market and have recommended A Provider as the provider for the following reasons:

- XXX
- XXX
- XXX

Death Benefits & Nomination

You are entitled to nominate the person/people you would wish to benefit from your pension savings in the event of your death. I recommend that this is achieved for your new pension plan, to John or to your children.

Some of the terms and initials used in this SaidSo document are detailed further in the SaidSo Glossary of Terms document available on this website

RETIREMENT INCOME PLANNING

Based on your details, drawing pension benefits at this time is not available to either of you because of your ages.

When ready, the team at SaidSo can provide advice on the way your pension benefits can be used to go towards your overall retirement benefits. (Current minimum age 55)

Current legislation on the way pension benefits can be used and drawn has changed significantly from April 2015. Greater flexibility has been introduced and taking appropriate advice for your individual needs is likely to grow in importance in future times.

The future financial planning you can receive from SaidSo.co.uk on the right plan (s) for your circumstances may include (as examples):

- Annuity Purchase
- Phased Income Withdrawals
- Income Drawdown
- Pension Deferral
- Lump sum benefits, including tax free cash
- Combination of the above

We look forward to helping you with this phase of your financial planning when you are ready.

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WHAT YOU NEED TO PROTECT / LIFE ASSURANCE

You have noted that you hold joint life cover with A Provider at a level of £XX,000 to repay the mortgage in the event of either of your deaths. Deena receives death-in-service cover of 3 x base salary through her employer. You are both keen to establish some further life cover protection for the family in the event of John's death.

Employer's benefits / Death-in-Service

As John is in an employed role, he may receive a Death-In-Service benefit from his employer. This might be 2-4 times your base salary as an example.

You may wish to check this with your employer before proceeding with the recommendations made below, based on your circumstances.

Level and Term of Cover

I recommend that you consider establishing life cover on a single life basis for a sum assured of £250,000. I recommend that this cover should be for a term of ten years, until your younger child reaches the age of 22, to allow school and university costs to be provided for in the event of John's death during this period.

Following a review of the market, I would recommend that this new policy is put in place with A Provider, for the reasons noted below. As shown in the enclosed personal illustration, the monthly premium would be £XX (subject to medical underwriting).

A Provider may write to your doctor to obtain your health records or may ask your doctor to provide a written report following a medical examination. The terms of the new policy will be subject to the outcome of this medical underwriting.

I have enclosed a Key Features Document which gives full details of the A Provider Term Assurance policy. I would like to draw your particular attention to the section entitled 'Risks', which details the potential risks involved in effecting such a contract.

Writing the policy in Trust

The new policy should be written in Trust to place the proceeds outside the estate for inheritance tax purposes. This can normally be achieved at no cost through the insurance company.

Inheritance Tax Planning (IHT planning)

One key financial planning point for individuals is that they maintain a Will and that this is kept up to date. If you have not achieved this we would recommend that this be the first part of your financial planning.

We have looked at other opportunities below.

Annual Gift Allowance

Certain inheritance tax efficient strategies are available to you in gifting money away.

The first example of these is the annual gift allowance of £3,000.

If not used, there is a facility to go back one year and use this allowance as well as this year's allowance. Therefore, you can go back and use £3,000 each for last year and in the new tax year.

If you do make these gifts, I would recommend that you provide the recipients (your beneficiaries) with a note to confirm which allowances you are using by making the gifts for their records and future reference.

Gift from surplus income

Another allowance that may be available (subject to regular income and expenditure checks) is the ability to gift away surplus income each year if it does not affect your standard of living. As an example, after your standard annual living expenses and tax are taken into account, subsequent surplus income can be gifted away directly to a beneficiary or to a trust arrangement.

Your solicitor can create the family trust to accept these payments and a bank account/deposit account would need to be established to collect the funds gifted away. SaidSo would recommend that you seek legal advice from them before proceeding, with the funds provided to the trust being invested for the benefit of the beneficiaries into the future.

Part of this issue may also be covered by recommendations made in the Will section (as noted above).

The SaidSo Service Stages

Stage 1, Your SaidSo financial planning report and recommendations

Thank you for your SaidSo fee of £299.

Stage 2, Implementation of your SaidSo recommendations

We hope that you like the recommendations made in your individual independent SaidSo financial planning report.

If you would like SaidSo to implement all or part of the recommendations made you can do this yourself or with your own advisers or contacts. Alternatively, we would be pleased to receive your instructions, for an additional fixed fee of £159.00.

Stage 3, Review of your SaidSo financial planning*

It would be appropriate to use our review service on a reasonably regular basis to ensure that the financial planning that has been recommended by SaidSo is kept updated. This is available by using stage 3 of our SaidSo process. The fee for this service is £129.00.

Only available to SaidSo users of Stages 1 & 2

SaidSo is a trading name of Chapters Financial Limited, Hadleigh House, 232 High Street, Guildford, Surrey, which is authorised and regulated by the Financial Conduct Authority, Number 402899.

APPENDIX 1

Copy of the information you provided to SaidSo

The information and recommendation that we make to you will be based on SaidSo's current understanding of UK legislation and regulations. These will take into account the current changes in legislation and is based on the information you submitted.

APPENDIX 2

Copy of the SaidSo Terms of Business, provided to you prior to proceeding with your SaidSo financial planning is attached here:

No customer/ individual recommendations are made during the process of this document. You should seek independent financial advice for your own individual circumstances.

APPENDIX 3

Other Enclosures:

- Illustrations
- Key Features