

Things I'd like you to know before we meet

My intention here is to support you to make an informed choice whether or not to meet me.

My primary service is assisting clients to self-manage their own long-term financial welfare.

My code of conduct

- a. I will help you to the best of my ability, and take no advantage of your inexperience.
- b. I shall communicate as clearly as I can, and endeavour to respond always in good time.
- c. All the information to reach a sound decision I will provide in a fair and balanced manner, as well as in a format you can understand.
- d. About risks, charges and remuneration I shall be explicit.
- e. Without quibble I'll put right any mistakes of mine, and be considerate about any of yours.
- f. I will give you what you pay for.

More simply: nothing will I do or say to you, that I wouldn't appreciate you doing or saying to me if we were in reversed roles.

Regulation

- a. The Financial Conduct Authority (FCA) authorises and regulates **Dexterity**.
- b. I am what FCA calls an 'independent' financial adviser. You can expect me to consider and recommend from all types of retail-investment products, from all firms across the market; to meet your own needs and fulfil your own objectives.
- c. I cannot be specialist in everything, so I have chosen to focus on savings and investment products, pensions, and non-investment insurance contracts.
- d. You can see **Dexterity** on the FCA's Register at www.FCA.gov.uk/register. The firm's FCA Register number is 503299. You can reach the FCA by telephone on 0800 111 6768.
- e. I have professional indemnity insurance (PII) to the levels FCA requires.
- f. I don't hold any clients' money or funds.
- g. I have a duty of integrity to disclose any conflict of interest affecting my work on your behalf.

What happens at the next step?

In my experience, projects are as different as the people who bring them. At our **first meeting [no charge]**, which may be by video-call or face-to-face, I'll ask you to tell me about yourself and describe your project. I might ask some questions before deciding if I'd be able to support your project: either in the way you want, or in some other way. I'll give you my estimate for hourly-rate and fixed fee options, and answer as many questions as you have about me and my competence.

After the meeting I'll send you an exact offer of acceptance, and leave you to make your decision.

- Appendix 1 to these notes lists the variety of my services, and what I request in return.
- At Appendix 2 are my Principles of Investment, and of Risk Management (PIRM).

What will I ask you to pay, in return for my work?

For work on your behalf, **Dexterity** receives no payment or benefits other than the ones you and I explicitly agree (ie you pay me a fee, companies don't pay me a commission). I'll encourage you to compare my service and fees with those of other IFAs before choosing whom to hire. My fees I align to the prevailing average for all IFAs in UK; taking data from Which? magazine.

Factors modifying the standard rate of my fee:

- Raising it: urgency, complication, duration, enduring responsibility, liaison with other parties, how much other work I have at the time, how well we already know each other, likelihood of future work or referrals.
- Lowering it: to reflect a client's situation; eg, for long-term clients, for people in impecunious circumstances, for children and grandchildren, for charities.

For clients investing via Dexterity for the very first time - we'll defer sending our **initial** invoice until the investments we've recommended reach a profit equal to our bill. If that doesn't happen within a year, we'll waive payment. We make this offer prompted by seven factors:

1. Investment timing is a matter of luck as well as judgment,
2. We anticipate markets will persist volatile for at least another year,
3. We acknowledge the value of our work shows up only gradually,
4. Even though our fees are probably lower than most IFAs, our services come at a cost,
5. Clients have to take us on trust at the very moment when they feel most vulnerable,
6. We're financially in a sound situation,
7. We'd like our clients to know we are with them through rough times as well as smooth.

Ongoing service is available, and always your own choice. As all clients are different - and their needs change over time - my ongoing service is bespoke to whatever each client wants, year-by-year, and age-to-age. Ongoing service you can always cancel with immediate effect: you've only to tell me in a simple message (email, letter, or even SMS).

Clarity about taxes

- a. VAT rules beckon clarity. My services are taxable, with five exceptions:
 1. At the start of a project, if you request or agree to a Full Financial Review
 2. You express an intention either to buy a financial product, or to sell one
 3. If your project involves only life insurance
 4. Where intermediation far-outweighs advice
 5. Work in accordance with an agreed ongoing service. My invoices make clear the distinction between work liable to VAT and work exempt.
- b. Income tax, capital gains tax, inheritance and corporation taxes - whatever efficiency I'm able to promote does depend on your prevailing circumstances, and upon rules / rates prone to change.

If ever you have a complaint about my service

I invite you to express to me directly and as promptly as you can

- either **by post** at **Dexterity**, Scott House, 10 South Saint Andrew Street, Edinburgh, EH2 2AZ
- or **by email** to stephen@dexterityIFA.com
- or **by phone**, or text message via 075 000 19490

If you and I cannot together swiftly settle your complaint, I will support you to refer it to the Financial Ombudsman Service.

The Financial Services Compensation Scheme (FSCS)

Were you and the Ombudsman to judge my advice unsuitable, and I be unable to provide recompense, you may be eligible to compensation from FSCS or an overseas equivalent. [Work relating to Exchange Traded Funds (ETF) is covered by overseas equivalents to FSCS, such as in Ireland and Luxembourg]. The FSCS has further information about its compensation scheme arrangements.

FSCS limits to claims for unsuitable advice about investment or life insurance

Most types of investment are covered for 100% of £85,000.

Insurance is covered for 90% of the claim, with no upper limit.

From the regulator's perspective, my integrity depends on evidence of clients:

- a. Perceiving good governance prevail in my decisions.
- b. Sharing my credence in the investment markets on which I advise, and seeing me offer cost-effective access to them.
- c. Knowing the boundaries of where their money is at risk, and whom is accountable for safeguarding it within those limits.
- d. Enjoying value in their loyalty to me, as well as in mine to them: shown, for example, by them paying me not too little, as well as not too much.

Appendices

These two documents you might not need, but I enclose them for good governance and disclosure.

1. Guide to my services, and what I ask in return for them
2. My Principles of Investment, and of Risk Management (PIRM).