

ADVICEWORKS LTD

PERSONAL FINANCIAL REVIEW and RISK QUESTIONNAIRE

Client(s):
Initial meeting:
Updated:
Completed by:

The enclosed is record of our meeting.

The objective of this meeting is to collate details of your personal finances and identify the areas that you wish to address at this moment in time.

We will only be able to advise you if you provide us with sufficient relevant information.

Your financial adviser will include his own comments and initial recommendations where appropriate.

A copy of this document will be sent to you when advice has been offered and must be retained by you indefinitely. It is an important document and will be referred to in the future should we need to remind ourselves how this advice was reached. Should any aspect of this document be incorrect please advise Adviceworks immediately as it may effect the advice given.

Our objective is to always treat our customers fairly. This will include a full discussion of the options of paying for our services and investment risk and reward. Please refer to our 'Pensions and Investments Key Facts' handed out at this meeting.

We strongly recommend you commit to regular ongoing reviews. In the absence of such agreement Adviceworks will not provide proactive financial advice in the future.

Full or Limited Financial Review?

We recommend our full review service covering all of the financial planning need areas described below.

If you are happy to proceed on this basis we will review all of the areas with the exception of those “not relevant”.

If however you do not require a full review then we can limit the advice to the areas specified. Should you also wish to limit the personal information divulged to the specified areas, then we will provide advice based on the limited information given.

Your Financial Objectives

	Now / Future / Declined / Not Relevant		
	Self	Partner	Priority
1. Protection – Providing a Cash Sum or Income			
I want to ensure that I continue to receive an income in event of a long term illness or disability.			
I want to ensure my family is financially secure in event of my death.			
I want to ensure that I am financially secure in event of a critical illness.			
2. Retirement Planning			
I want to ensure that I have sufficient money to live on at my intended retirement age.			
I want to review my existing pension plans to ensure they are performing to my expectations.			
I am approaching retirement and wish to consider my options as regards to taking my benefits.			
3. Investment Advice			
I want to look at ways of increasing returns from my cash savings in line with an acceptable degree of risk.			
I want to review my existing investments in line with my current attitude to risk.			
I would like to put in place a savings scheme to provide a sum of money for private or university education or another event.			
4. Mortgage Provision			
I want to arrange a new mortgage or remortgage.			
I want to ensure my mortgage is repaid in the event of my death and or serious illness.			
I want to ensure that my mortgage is paid in the event of unemployment or long term illness.			
5. Inheritance Tax Planning			
I want to reduce the amount of Inheritance tax paid by my estate on my death.			
6. Will			
I wish to write / update my will			
7. Other			
Additional Information:			

Client Details

	Self	Partner	
Title			
Forename			
Surname			
Marital Status			
Date of Birth			
If non UK resident please state			
Home Address (only complete partner if different)			
Time at current address (if less than 3 yrs, give details of previous addresses below)			
Contact details: Home Work Mobile E-mail			
National Insurance Number			
Do you foresee any changes to your personal circumstances, ie marriage, divorce, children? If so, please detail.			
Are you in good health? Please detail any medical conditions:			
Have you smoked in the last 12 months? If so please give details			
Have you an up-to-date will? How is it written? Does it need to be reviewed? Do you have an Enduring Power of Attorney?			
Do you have Children or other dependants?			
Detail any dependants below:			
Name	Date of Birth / Age	Relationship	Financially Dependant
Term of dependency assumed to be to age 21 unless stated.			
Additional information / Adviser Comments:			

Occupation Details	Self	Partner
What do you do for a living?		
Employment Status:	Employed / Self Employed	Employed / Self Employed
Employer Name		
Date started employment		
Basic PAYE salary or regular drawings Regular overtime / annual bonus Regular dividends	£	£
<i>If Self Employed / Own business / Partner</i> Is this your own business Percentage Shareholding Tax year end of business Actual taxable income for previous tax year Projected taxable income for current tax year	Yes / No	Yes / No
What is your intended retirement age?		
If you have any additional income please detail: Rent Pensions Investment.	£	£
Total Income	£	£
If you anticipate any changes to your employment or income please detail.		
Additional Information / Adviser Comments:		

Monthly Budget

One of the fundamental cornerstones of financial planning today is to highlight where your money is spent and whether it is being spent wisely.

We strongly recommend that you carry out a full 12 months budget planner.

We encourage all clients to become savers and give up income today for the prospect of future income.

INCOME	Self £	Partner £	Joint £
Net monthly 'take-home' pay			
Net monthly dividends (basic rate tax paid)			
Net monthly average commission / bonus / overtime			
Net monthly pension income			
State Benefits			
Net monthly investment income			
Net property rental income			
Any other income earned or otherwise			
Total Net Monthly Income			

EXPENDITURE	£
Mortgage / Rent	
Loans	
Credit Card Payments	
Utility Bills	
Council Tax	
Travel expenses	
Food / essential clothing	
Entertaining	
Pension contributions	
Protection policy premiums	
Regular Savings	
Other expenditure	
Total Monthly Outgoings	
Disposable Monthly Income	
<p>If you expect to see your income or outgoings change in the near future please detail:</p> <ul style="list-style-type: none"> ▪ Are you a spender or a saver? ▪ Could you save more each month? ▪ How much are you willing to allocate towards financial planning? ▪ Is this affordable over the long term? 	
Adviser comments:	

Assets & Liabilities

ASSETS	Self £	Partner £	Joint £
Home (Primary Residence) (Joint Tenants or Tenants in Common)			
Other Properties			
Business Interests			
Current Accounts			
Savings Accounts			
Cash ISA's			
Equity ISA's			
Investment Bonds			
Unit/Investment Trusts			
Stocks & Shares			
Total Assets (TA)			

LIABILITIES	Self £	Partner £	Joint £
Residential Mortgage			
Other Mortgages			
Loans			
Credit Cards			
Total Liabilities (TL)			

SUMMARY OF ASSETS & LIABILITIES	
Total Assets (TA)	£
Total Liabilities (TL)	£
NET ASSET POSITION	£
If you expect these to change in the near future (ie. Inheritance) please detail:	
Do you have sufficient readily realisable assets to provide for emergencies? An amount equal to three months net income would be a good start.	
Additional Information:	
Adviser comments:	

Current and Previous Pension Arrangements

Client/ Partner	Type	Provider	Premium	Ret Age	Value	Tfr Val	Funds	Ref No
1								
2								
3								
4								
5								

Notes:

Are you eligible to join your employer's pension scheme either now or in the future?
If yes provide details of the scheme.

YES / NO

Do you want to review your existing pension plans?

YES / NO

Intended retirement age

What income would you require at your planned retirement age? (today's prices)

£

What sources will generate this income?

What income will your current arrangements give you?

£

What will the estimated shortfall of income be at your retirement age?

£

How much can you afford to contribute on a monthly basis to make up this shortfall?

£

What degree of risk are you willing to take? (see risk questionnaire)

Do you require your pensions to be reviewed by Adviceworks going forward?

YES / NO

Client comments about his/her retirement situation:**Adviser recommendation:****Agreed way forward:**

INVESTMENT ADVICE**Supplementary Information****Existing Plans**

Client/ Partner	Provider	Investment Type	Value	Funds	Policy Number
1					
2					
3					
4					
5					
Notes:					
Why did you take these investments out?					
Are you happy with the above investments and their returns?					
Are you a passive or active investor?					
How do you feel when your investments fall in value?					
Do you consider yourself a risk taker?				NIL / LOW / MED / HIGH	
Present Investment Objective:				Capital Growth / Income	
How much money do you wish to invest at this time?					
Do you want your investments reviewed by Adviceworks on an annual basis?				Yes / No	
Attitude to risk (see questionnaire)				Low / Medium / High	
Client comments about investments:					
Adviser recommendations:					
Agreed way forward:					

PROTECTION ADVICE**Supplementary Information****Existing Protection Plans**

Policy Type	Life Assured	Sum Assured £	Provider	Premium £	Expires	Policy number	In Trust
1							
2							
3							
4							
5							
6							

Notes:**Needs Identified****£****Term**

Amount required for repayment of mortgage

Amount required for repayment of other debts

Amount required for family protection

Lump sum to provide income for family
(Annual income required x 5%)

Other

TOTAL

Less existing cover

Actual amount identified as being required**Client wishes to proceed as follows:****Adviser recommendation taking into account the above and affordability:****Agreed way forward:**

ADVICEWORKS LTD

Risk Assessment Questionnaire

By now you should have completed a full fact-find, to help identify your investment goals and priorities. They should have established that you are prepared to take some degree of investment risk to achieve your goals. **If you do not wish to expose your capital to any risk, then we should discuss alternative savings opportunities such as Cash Deposits and National Savings.**

The next important step is to understand your attitude to investment risk. While there are a number of different risks we will account for, most people understand investment risk as the likelihood and extent of a fall in the value of their investment.

The tendency for investments to rise or fall in value is known as 'volatility'. Volatility is the opposite of stability. The more volatile an investment, the more extreme the rises and falls in its value. This means there is more chance of extreme losses, but also potentially higher gains. Lower volatility means greater stability and less chance of an extreme fall in price, but also less chance of higher gains. However, the longer you hold an investment, the lower the impact of that volatility. Helping you find a portfolio that reflects a comfortable balance between potential gains and falls in value, requires finding your risk 'benchmark'. Your adviser will discuss this in detail with you in relation to your specific goals; for example how would you feel if your goal was not achieved?

To help ascertain your risk 'benchmark', please complete this questionnaire, ensuring all questions are answered. Remember that when considering different investment goals (eg school fees versus saving for retirement), you might answer the questions differently so please ensure that your answers relate to the particular investment in question only.

The resulting benchmark risk score will be between 1 and 10, with 1 being the most stable and 10 being the most volatile. A risk score of 1 will result in a portfolio consisting mostly of cash, while a risk score of 10 will indicate a portfolio very heavily weighted in shares. Scores between 1 and 10 will feature a broader mix of asset types.

The risk profile assessment is simply a guide based on information provided. Your financial adviser will explain what your risk benchmark score means in terms of potential gains and losses and help you decide whether to maintain, increase or decrease the risk level in the light of your particular investment goals and your full personal circumstances.

Please note that this risk assessment questionnaire is for information only and does not constitute advice or a recommendation.

Personal Details

Client name:

Adviser:

Date completed:

Investment Objective:

Monies available: £

Risk profile questions

1. When do you need this money, or how long do you want to hold on to this investment?

Enter a number of years from 3 to 30. This time period is very important in the risk assessment process.

2. Do you have an emergency fund to provide for unexpected expenses, to avoid needing to draw on medium to long term savings to meet immediate needs? (You should allow the equivalent of at least three months net income for emergencies).

- No
- Yes – but less than three months salary
- Less than six months salary
- Around one years salary
- More than two years salary

3. What is your expectation of future earnings over the next five years?

- I expect my earnings to decrease
- I expect my earnings to keep pace with inflation
- I expect my earnings to increase somewhat ahead of inflation
- I expect my earnings to far outstrip inflation
- I expect my earnings to fluctuate

4. What percentage of your total assets (excluding your home) are you proposing to invest now?

- Less than 25%
- 25% to less than 50%
- 50% to less than 75%
- 75% or more

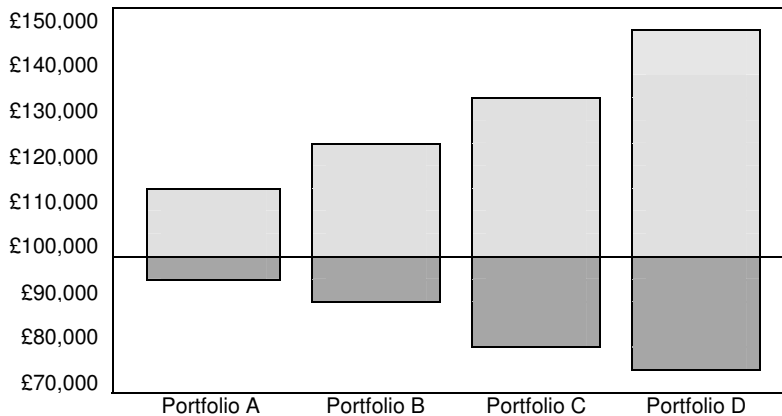
5. What statement most closely reflects your current financial situation?

- I am completely debt free
- I have no mortgage but have a few other obligations like credit card payments
- I have a mortgage but no other debts that concern me
- I have a mortgage and some short-term obligations
- I have a lot of long term obligations

6. Which statement best describes your objectives for this investment?

- Stability is more important than higher returns
- I want to achieve higher long-term returns than cash. I could cope with infrequent periods where my investments might fall in value.
- I want to achieve higher medium term returns than inflation. I understand there may be occasional extended periods where my investments might fall in value.
- I want the best long-term returns I get. I fully expect periods where the value of my investments might suffer extended falls.

7. At the beginning of the year you have £100,000 invested. The chart and table below show the performance of 4 possible investments. Each bar gives a range of possible values at the end of the same year. Which investment would you prefer?



This chart is for illustrative purposes only and does not reflect performance of a specific index or fund.

- Portfolio A: £93,000 to £113,000
- Portfolio B: £85,000 to £125,000
- Portfolio C: £77,000 to £137,000
- Portfolio D: £69,000 to £149,000

8. Which level of fall in the value of this portfolio over a one-year period would concern you, bearing in mind that the investment in shares requires a long term view?

- More than 5%
- More than 10%
- More than 15%
- More than 20%
- I am not concerned about falls in value as I expect to recover any falls by the time I need to sell my portfolio

9. Suppose one year ago you invested £100,000 in a portfolio. Today you've checked its value and find it is now worth £87,000. How would you feel?

- Panic – I'd want my adviser to sell and invest the proceeds in cash
- Nervous – I'd want my adviser to sell part of the portfolio and invest the proceeds in a less volatile investment
- Patient – I'd sit tight, expecting the portfolio to recover
- Positive – If I had any more money I'd invest in the same portfolio

10. You are more concerned that your investments grow faster than inflation, than you are about your returns over any one-year period:

- Strongly agree
- Agree
- Disagree
- Strongly disagree

11. If you could increase the chances of improving the returns by taking more risk, would you be:

- Willing to take more risk with all of the money?
- Willing to take more risk with half of the money?
- Willing to take more risk with a quarter of the money?
- Unlikely to take much more risk?

Signature

I will input your answers on the Online Risk Profiler, which will compute a suggested risk score and asset allocation. The risk score gives an indication of the level of risk you may be prepared to take with this investment on a range from 1 (low risk) to 10 (high risk).

As mentioned earlier, the risk score is only a guide and you can decide with my help to invest more conservatively or more aggressively.

Signed:

Date: