

Avon Pension Fund

Local Government Pension Scheme

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Bath & North East
Somerset Council

for you, for now, for the future
lgps
2014



What to expect when dealing with a Financial Adviser

The purpose of any initial meeting with an adviser is to understand the potential client's requirements and to determine whether or not the services of a qualified professional are appropriate. The adviser is required to provide information about their service and the cost at this initial meeting. This will also be provided in writing. There is normally no charge for this initial meeting which will usually take between 30 – 60 minutes, any charge needs to be agreed in advance.

A second meeting will usually be booked on a separate date should the client wish to proceed, although they may feel more comfortable booking this at a subsequent date to allow them time to reflect on their requirements following the consultation meeting.

Most advisers publish their Terms of Business and Fee Structures on their websites, but will provide these documents at the consultation meeting or in advance upon request.

Should the client proceed with an adviser's services, the follow-up meeting will enable the adviser to undertake a comprehensive 'fact finding' process which will result in research and analysis to provide a formal written report. The client can stop here and implement any recommendations in their own time, or ask the adviser to execute any recommendations on their behalf.

What will the first meeting involve?

The initial meeting will usually be getting to know you, your financial aims and objectives and where you'd like to end up in the long term. The adviser will establish the parameters of the advice, what they can and can't do, the costs involved and whether the relationship is likely to work over the long term.

What should I prepare?

You'll have to complete a 'fact find' – a form that takes all your relevant personal details and other information your adviser needs in order to be able to work on your behalf. It might be worth asking for this in advance, so you don't take up time in your meeting filling it in.

What should I bring?

In many cases, you'll have to provide evidence of who you are and where you live. Usually all you'll need are your passport or photo driving licence, plus recent utility bills.

What about other paperwork?

Although it's not necessary to dig out years of bank statements and life insurance documents, it is worth giving the adviser a rounded picture. The more information you give your financial adviser, the more accurate they can be when writing your financial plan. This picture should take into account: current salary mortgage, pension provision and savings.

What will we discuss?

It is worth having an idea of your future financial aims and objectives. It may be as basic as providing for children, paying for school fees and ensuring a comfortable retirement. Or it could be something more exciting, such as moving abroad or buying a yacht.

Location Address: Avon Pension Fund, Keynsham Civic Centre, Market Walk, Keynsham, BS31 1FS

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What will happen after the first meeting?

After your meeting, your adviser will take all the information about your financial circumstances and your life goals and search the market for financial products that suit your needs and will guide you on the right road towards those goals. They will prepare a report for you with the recommendations that they believe are right for you.

How often should I meet with my financial adviser?

You may develop a continuing professional relationship with your adviser – so they can review changes in your life and circumstances and ensure that your financial portfolio remains appropriate through the years.

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