

# 365 INVESTMENT MANAGEMENT

	Generic Advice	Personalised Advice
Summary	<ul style="list-style-type: none"> <li>• Generic Advice or Guidance is an impartial service which assists clients to identify options and narrow down choices but will not specifically advise clients what to do or which product, investment, or service to buy or sell.</li> <li>• Providers of a generic advice or guidance service are responsible for the accuracy, quality, and the appropriateness of the information they provide but not for the suitability of any decision made based on such service.</li> <li>• The cost of a generic advice or guidance service is individually agreed as it depends on clients' specific requirements and the frequency of monitoring and reporting.</li> </ul>	<ul style="list-style-type: none"> <li>• Personalised Advice is always personal to clients and we will recommend a specific investment or product, or course of action, after having assessed personal circumstances, needs and financial objectives, based on the information provided.</li> <li>• Personalised Advice is delivered by a certified and suitably qualified adviser or through an automated online process by a regulated organisation.</li> <li>• Providers of personalised advice are responsible and liable for the accuracy, quality and suitability of the recommendations made, and clients are protected by the regulatory system.</li> <li>• Clients will be required to pay a fee for the personalised advice service that is fully disclosed before being asked to commit to such a process.</li> </ul>
What is it?	<ul style="list-style-type: none"> <li>• Information and options tailored to clients' personal circumstances and based on information provided. The service provided does not include a personal recommendation as to the specific course of action to be taken, this will be for clients to decide.</li> </ul>	<ul style="list-style-type: none"> <li>• A personalised recommendation of what clients should do, which is specific to them and based on their personal circumstances, needs and financial objectives.</li> </ul>
What does it involve?	<ul style="list-style-type: none"> <li>• Generic Advice or Guidance services cover a wide spectrum, from providing basic market information and research, through to assessing a range of information about clients' personal circumstances, needs and financial objectives and providing a set of options for clients to consider.</li> </ul>	<ul style="list-style-type: none"> <li>• Clients will be required to provide detailed information about their circumstances, needs and financial objectives during a detailed information gathering process. The personalised advice and recommendations are specific to clients, will be tailored to their circumstances and will include the detailed rationale for the recommendations made.</li> </ul>
What should I expect?	<ul style="list-style-type: none"> <li>• Accurate, appropriate, quality market information and options to help clients make decisions relevant to their personal circumstances, needs and financial objectives.</li> </ul>	<ul style="list-style-type: none"> <li>• Personalised advice and recommendations that are suitable for clients' personal circumstances, needs and financial objectives, with a clear, detailed rationale for such recommendations.</li> </ul>
What is the relevance of this service?	<ul style="list-style-type: none"> <li>• Generic Advice or Guidance is relevant when clients wish to narrow down options and plan what next steps to take irrespective whether they are familiar or experienced in the investments dealt, or they just wish to check facts and obtain more market information on the options available.</li> </ul>	<ul style="list-style-type: none"> <li>• Personalised Advice is relevant when clients wish to receive a report with recommendations that are suitable for their specific personal circumstances, needs and financial objectives, with a clear, detailed rationale for such recommendations.</li> </ul>
What areas of services or products are covered?	<ul style="list-style-type: none"> <li>• Generic Advice or Guidance services will only be provided on regulated products, investments and services.</li> </ul>	<ul style="list-style-type: none"> <li>• Personalised Advice will only be provided on regulated products, investments and services.</li> </ul>
What are the up-front and on-going costs?	<ul style="list-style-type: none"> <li>• There is <b>no up-front fee</b>, the on-going service is paid through an annual account administration fee of <b>up to 1%</b> of the value of the investments, paid monthly, as individually agreed.</li> </ul>	<ul style="list-style-type: none"> <li>• Typically, the industry charges an <b>up-front fee up to 3%</b> of the value of the investment or a fee based on an agreed hourly rate for the time spent preparing the advice and/or an annual on-going adviser fee of <b>up to 1%</b> of the value of the investments, as individually agreed.</li> </ul>
What happens if clients wish to complain?	<ul style="list-style-type: none"> <li>• Providers of generic advice or guidance services are responsible for the accuracy, quality, and appropriateness of the information they provide.</li> <li>• Clients cannot generally claim compensation or complain if they are unhappy with the outcome of the decision made based on the advice.</li> <li>• If the generic advice or guidance service was inaccurate or misleading, or if clients are unhappy with how it was given, they are protected by the regulatory system and can complain to the providers of the generic advice or guidance service.</li> <li>• If a complaint is rejected, clients in question can refer it to the Financial Ombudsman Service (FOS), provided the generic advice or guidance came from regulated providers.</li> </ul>	<ul style="list-style-type: none"> <li>• Providers of personalised advice services are responsible and liable for the accuracy, quality and suitability of the recommendations that they make.</li> <li>• If the advice is unsuitable, clients are protected by the regulatory system and can complain to the providers of the service.</li> <li>• If a complaint is rejected, clients in question can refer it to the Financial Ombudsman Service (FOS).</li> </ul>