WealthWizards

Personal Advice Team

Advice Services and Charges

WealthWizards

Initial Advice - Summary of Services

Get set up for confidence and clarity



All our reports include a review of your goals and advice on how to achieve them.

		Fees
Take care of your family should the unexpected happen	Protection Advice	£520
Invest your cash savings in the right place	Investment Advice Service	£795
Invest your existing pensions & investments in the right place	Pension & Investment Tidy Up Service*	£995
Build a personal retirement plan and set up your pensions & investments to achieve it	Retirement Planner Service*	£1,295
Fund your retirement income in the best way, making the most of your life savings	Retirement Income Service*	£1,495
Ensure you're making the most of your pension tax allowances	Pension Allowance Report	£1,150
Solve complex financial problems with the advice to achieve your objectives	Complex Wealth Advice*	£2,995

* These reports include a review of up to 3 existing policies. There is a £100 fee per additional policy that is included.

An implementation fee may apply if we recommend a change and you accept our advice, see page 3 for details.

Wealth Wizards Benefits Limited is authorised and regulated by the Financial Conduct Authority and is entered on the Financial Services Register under reference 596641.
Registered Address: 80 Fenchurch St, London EC3M 4BY. Registered in England & Wales, No 06030782.

Implementing your advice

Strip back the hassle and get it done right

Once you've accepted our recommendations, we'll put them in place for you:



We take responsibility for making sure all the paperwork is filled in correctly, your investments are set up correctly, and providers are chased (extensive chasing is normally required) to complete the actions.

We'll keep you informed throughout and let you know when it's all done.



The implementation fee will be disclosed in your advice report. It is based on your personal circumstances and the changes we are recommending. It covers the costs of making all the required changes for you.

For example, if you had 3 pensions to be transferred to a new pension for retirement, worth £50,000 each. The total implementation fee would be £600. Which is 0.4% of the value of your transferred pensions.



We want to make sure our charges are fair and affordable. We will never charge an implementation fee which is more than 1% of the total of the value of the pensions and investments that we are changing for you.

Investment strategy change within an existing product	£100 per product
A product to product transfer and / or set up of a new ISA, General Investment Account or Pension	£200 per product
Set up of an Annuity, Investment Bond or other product	£400 This includes one product to product transfer.
Set up of Pension Drawdown Income for the first time	£300

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Ongoing Advice Services and Charges

Stay on track for long-term peace of mind



	Money Maximiser	Retire Confident	Retirement Maximiser	Platinum Financial Planning Service
Best for	Make the best decisions with your money. People 10+ years from retirement.	Retire how and when you want to. People retiring within the next 10 years	Maximise every penny of your life savings in retirement. People who are starting to use their retirement savings	Optimise your high income and significant assets High earners (£150k+) and/or those with investments worth £500k+
Annual fee	£330 a year	£630 a year	£820 a year	£1,890 a year
Annual Review	Basic	Advanced	Complex	Comprehensive
Financial Plan Administration	1 policy*	3 policies*	3 policies*	3 Policies*
On-going Support	✓	✓	✓	✓
Market Review	✓	✓	✓	✓
Risk Profile Review	✓	✓	✓	✓
Savings & Investment Review	✓	✓	✓	✓
Retirement Forecast Review	○	✓	✓	✓
Retirement Savings Review	○	✓	✓	✓
Retirement Spending Review	○	✓	✓	✓
Income Management	○	○	✓	✓
Complex Wealth Management	○	○	○	✓
Complex Pension Tax Planning	○	○	○	✓
Dedicated Advice Team	○	○	○	✓

*on-going review of any additional policies will cost £100 per policy

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Ongoing Advice Services: The detail

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Annual review

An annual review of your circumstances to identify any new advice needs and ensure you're maximising and protecting your finances.

Financial Plan Administration

We take the hassle out of financial planning for you. We do the paperwork and manage your pension or investment for you.

On-going Support

Access to our team of experts throughout the year to ask questions about your financial plan.

Market Review

We'll review how your funds are invested, and consider changes in regulations and tax rules, to understand how these affect you at your annual review.

Risk Profile Review

A review of how comfortable you are with investment risk. We'll ensure you're taking the right level of risk and that you are on track to achieve your investment goals.

Savings & Investment review

A review of your current investments and regular savings* to ensure your money is working as hard as it can for you.

*if we advised you on how much to save in the past.

Retirement Forecast Review

A review of your Retirement Options, giving you a picture of what your retirement could look like. We'll review the decisions you need to make now to achieve your retirement goals.

Retirement Savings Review

Ensure you're maximising your tax allowances in the run up to and in retirement. Includes how and where to invest any surplus income into your existing products.

Retirement Spending Review

An in-depth review of your planned retirement spending and how this impacts your recommended investment strategy.

Income Management

Ensure you are withdrawing your money from the right place, at the right time over the next 12 months.

This review will help make sure you are being tax efficient and your money will give you the retirement you want. This includes a review of any new short-term withdrawals and the impact on your long-term plan.

Complex wealth management

Ensure you achieve the right investment outcomes for your wealth by managing the higher risks and opportunities that come with high levels of assets and more complex products.

Complex Pension & Income Planning

Maximise your available tax allowances, including carry forward, and minimise the impact of allowance tapering where possible to save you tax. Fund your income and withdrawals from the best combination of products.

Dedicated advice team

Access to your own dedicated advice and support team.

WealthWizards

How do our charges compare?

Simple pricing. Open and honest, always

Example: Initial Advice

Pension & Investment Tidy Up of two £50,000 pensions.

Industry average charge*:	**£1,995**
Our flat fee of £995 + £400 implementation	**£1,395**



Saving £600

Example: Ongoing Advice

Ongoing retirement planning advice on a pension worth £100,000:

Industry average charge*0.8%:	**£800**
Our flat fee for the **Retire Confident** Service	**£630**



Saving £170

*NextWealth – Financial Advice Business Benchmarks Report 2024

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What do these mean in detail?

Ensure your family are taken care of should the unexpected happen

We'll assess your protection needs and recommend a suitable level of cover for you and your family.

If you already have financial protection in place, we'll review this at the same time.

In this service, we'll:

- Agree on your protection goals and objectives
- Review your existing protection and pinpoint any shortfalls
- Provide a personalised report and recommendations
- Arrange a call to discuss our recommendations
- Put in place our recommendation

What it costs:

£520 for the report. Report fee is normally covered by product provider commission. Report fee (or fee shortfall) is payable by invoice if expected commission is less than £520 or no protection product is recommended. If the commission received is more than £520, the excess will be retained by Wealth Wizards.



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Investment Advice Service

Ensure you're investing your money in the right place

We'll recommend how and where you should invest one-off or regular savings.

In this service, we'll:

- Agree on your investment goals and objectives
- Understand how comfortable you are taking investment risks
- Provide a report and recommendation on how you should invest your surplus income or cash savings into ISAs or Pensions
- Arrange a call to discuss our recommendations
- Put in place our recommendation

What it costs:

£795 for the report.

The Implementation fee if you accept our advice depends on the recommendations made.

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Ensure you're making the most of your Pensions and Stocks and Shares ISAs

We'll check if you should:

- Combine your pensions into a new or existing pension
- Combine your existing Stocks and Shares ISAs into a new or existing ISA
- Make changes to where you're investing your money to ensure it's right for you and your future goals
- Change or start new regular contributions into your Pension or Stocks and Shares ISA from your regular income

In this service, we'll:

- Agree on your investment goals and objectives
- Understand how comfortable you are taking investment risks
- Review your pension and/or investment plans
- Advise you on how to best set up your investments for the future
- Provide a report and recommendation on whether to keep, combine or transfer your pensions/investments
- Arrange a call to discuss our recommendations
- Put in place our recommendation

What it costs:

£995 for the report and a review of up 3 policies. £100 additional report fee per policy if reviewing more than 3 policies.

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Ensure you're on track to retire the way you want to within the next 10 years

We'll show you the options you have and what you can do to achieve your retirement goals, including how to:

- Optimise your existing pensions and investments
- Maximise any surplus income you have each month
- Put in place the right investment strategy for the future

In this service, we'll:

- Agree on your retirement goals and objectives and assess your options
- Understand how comfortable you are taking investment risks
- Review your cash, ISAs & pensions
- Build a "Retirement Plan" to show you how you will pay for your retirement and check if you can afford to do the things you want to do
- Stress test the potential impact of key events on your plans
- Provide a report and recommendation on how to meet your goals and set up your existing pensions and ISAs in the best way
- Arrange a call to discuss our recommendations

What It costs:

£1,295 for the retirement forecast and recommendations report. £100 additional report fee per policy if reviewing more than 3 policies.

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Make the most of your life savings

We'll help you:

- Make your money last as long as you need it in retirement
- Optimise your existing pensions and investments
- Withdraw income from your ISAs, pensions and cash savings in a tax efficient way
- Get the right investment strategy in place to achieve the retirement income you want

In this service, we'll:

- Agree on your retirement goals and objectives
- Understand how comfortable you are taking investment risks
- Review your retirement plans and assess your options
- Check whether an annuity or drawdown option is the right for you
- Provide a "Retirement Income Plan" using ISAs, cash savings and pension products
    - This will show you how much money you'll get when you retire, and how to access that money in best way to fund your income needs for the next 12 months
- Stress test the potential impact of key events on your plans
- Provide a report and recommendation on how to meet your goals and how to invest your pensions and Stocks and Shares ISAs
- Arrange a call to discuss our recommendations

This service doesn't include making a personal recommendation for "Defined Benefit" pensions. But we can take the income they provide into account. If you're unsure which pension type you have, check a statement or speak to your provider.

What it costs:
£1,495 for the Retirement Forecast and Recommendations Report. £100 additional report fee per policy if reviewing more than 3 policies.
The Implementation fee if you accept our advice depends on the recommendations made.
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Ensure you're making the most of your pension tax allowances

This includes advice on how to make the most of your:

- Annual allowance
- Tapered annual allowance (if this applies to you)
- Previous year's unused allowances

In this service, we'll:

- Assess your pension contributions from the current tax year
- Assess your income and the impact of the Tapered Annual Allowance on your pension allowances
- Check for unused annual allowance from the last three tax years and recommend how to maximise it
- Provide a report and recommendation on your pension contributions into your existing pension and how to maximise your allowances
- Arrange a call to discuss our recommendations

What it costs:

£1,150 for the report.

The Implementation fee if you accept our advice depends on the recommendations made.

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Make the most of your wealth

We'll check:

- You're making the most of your assets
- You're investing your money in the right places
- You're not overpaying on tax, including Inheritance Tax

In this service, we'll:

- Agree on your goals and objectives
- Understand how comfortable you are taking investment risks
- Review your retirement plans and assess your options
- Check which tax wrappers and products are suitable for you
- Provide a financial plan to make use of any tax allowances, investment strategies and products to make the most of your wealth
- Stress test the potential impact of key events on your plans
- Provide investment advice on both simple and complex products
- Provide retirement income advice across simple and complex products
- Provide a report and recommendation on how to meet your goals and invest your money
- Arrange a call to discuss our recommendations

This service doesn't include personal recommendations on "Defined Benefit" pensions. But we can take the income they provide into account. If you're unsure which pension type you have, check a statement or speak to your provider.

What it costs:

£2,995 for the report. £100 additional report fee per policy if reviewing more than 3 policies.

The Implementation fee if you accept our advice depends on the recommendations made.

See page 3 for information.

Please note, if covering 2 complex advice needs at the same time, we reserve the right to charge for each. For example, complex retirement income advice and inheritance tax planning could have a charge of £5,990.

Before you commit to proceeding with us, we will always make you aware of the service we think you need and the cost involved.

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Terms and Conditions

If you do take up the Annual Review Service, we will review the suitability of the investments we have recommended. We will need to contact you to assess whether the information we hold about you remains accurate and up to date.

We will issue you with a report setting out the results of the assessment and, if relevant, any updated recommendations.

Other Charges

Depending on the services we provide, there may be costs and charges (including taxes), not charged by us, but related to the financial products we arrange for you. These charges may be one-off (payable up front) or charges payable on an ongoing basis.

For example

- Service costs: If your investments are held on a platform (an online investment administration service) or held with a Discretionary Fund Manager (DFM), the platform provider/DFM will make a charge for administering/managing your investments.

- Investment costs: These are the costs relating to the manufacturing and managing of your investments – for example, fees charged by the Investment Fund Manager, costs relating to investment transactions.

We will always disclose any third-party costs as part of making our recommendations.

Aggregated costs and charges

Before we provide you with our advice, we will add together all the costs and charges payable so that you are able to understand the overall costs of our services and recommendations. This is referred to as aggregated costs and charges information

Termination

We may terminate this agreement by giving you at least 20 business days' written notice. You may terminate this agreement at any time, without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt.

Termination is without prejudice to any transactions already initiated which will be completed according to our Terms of Business unless otherwise agreed in writing.

You will be liable to pay for any transactions made prior to termination and any fees outstanding, if applicable. This will not affect any transactions we have already arranged for you or are in the process of arranging for you.

Cancellation Rights

Full details of any financial products we recommend to you will be provided in the relevant product information you will receive. This will include information about any product cancellation rights along with any other early termination rights and penalties. However, you should bear in mind that they may not accept the funds back in certain circumstances. If the funds are returned the amount will depend on the unit price at the time of cancellation so the value could fall.

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