**CONFIDENTIAL FINANCIAL PLANNING REVIEW**

|  |  |
| --- | --- |
| **Client One** |  |
|  |  |
| **Client Two** |  |

**Financial Services and Markets Act 2000**

Independent Financial Advisers are required to have proper regard for a client’s best interests in any advice given. They must therefore do their utmost to ensure that they are aware of your personal and financial circumstances so that their advice is the most suitable for your needs. The questions here have been specifically designed to help your adviser provide advice that meets your needs. If, for any reason, you decline to answer any or all of the questions or if you fail to provide true and accurate information to the best of your knowledge, the advice given subsequently may not be best advice, as it can only be based on the information provided

|  |  |
| --- | --- |
| Date of First Meeting |  |
| Meeting Venue |  |
| Customers Present |  |
| Third Party Present |  |
| All Presale Documents Provided |  |
| Reference number of Client Agreement provided |  |
| Date the Client Agreement was provided |  |

**THOMPSON CAVENDISH LTD WHICH IS AUTHORISED AND REGULATED BY THE FINANCIAL CONDUCT AUTHORITY**

**Basic Details**

|  |  |  |
| --- | --- | --- |
|  | Client One | Client Two |
| Title |  |  |
| First Name (s) |  |  |
| Surname |  |  |
| Date of Birth |  |  |
| Age |  |  |
| Gender |  |  |
| National Insurance Number |  |  |
| Marital Status |  |  |
| Are you currently in good health? If no, please provide details in notes section |  |  |
| Employment Status |  |  |
| Occupation |  |  |
| What is your intended retirement age? |  |  |
| UK Domicile |  |  |
| UK Residency? |  |  |
| Do you have any financial Dependents? |  |  |
| Are you, or are you connected to, a politically exposed person? | Yes / No | Yes / No |

**Family and Dependents**

|  |  |  |  |
| --- | --- | --- | --- |
| Full Name | Age | Relationship | Dependent of |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

**Address – (Include the client’s previous address if they have lived in their current address for 3 years or less)**

|  |  |  |
| --- | --- | --- |
|  | Client One | Client Two |
| Home address |  |  |
| Post Code |  |  |

**Phone & E-Mail Contacts**

|  |  |  |
| --- | --- | --- |
|  | Client One | Client Two |
| Home |  |  |
| Work |  |  |
| Mobile |  |  |
| E-Mail |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Are you happy for us to contact you by the methods above | | Yes | |  | | No | |  | |  | |  | | |
|  |  | |  | |  | |  | |  | |  | |
| Preferred Method of Contact | |  | | | | | | | | | | | |

**Income Details**

**Income - Employee**

|  |  |  |
| --- | --- | --- |
| Basic annual income | £ | £ |
| Guaranteed overtime | £ | £ |
| Guaranteed bonuses | £ | £ |
| Non-guaranteed overtime | £ | £ |
| Non-guaranteed bonuses | £ | £ |
| Total gross income | £ | £ |
| **Total net income** | **£** | **£** |

**Income - Self-Employed**

|  |  |  |
| --- | --- | --- |
| Number of years in business | Yrs Mths | Yrs Mths |
| Net profit last year | £ | £ |
| Net profit previous year | £ | £ |
| Net profit year before that | £ | £ |
| Are accounts available? | Y / N | Y / N |

**Other Income**

|  |  |  |
| --- | --- | --- |
| Car allowance | £ | £ |
| Investment income | £ | £ |
| Rental income | £ | £ |
| Pension | £ | £ |
| State benefits (guaranteed) | £ | £ |
| State benefits (reviewable) | £ | £ |
| Maintenance Payments | £ | £ |
| Other \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | £ | £ |
| **Total other income** | **£** | **£** |

**Expenditure Details**

|  |  |  |
| --- | --- | --- |
| Description | Amount | Frequency |
| Total Household Expenditure |  |  |
| Mortgage |  |  |
| Rent |  |  |
| Council Tax |  |  |
| Gas |  |  |
| Electricity |  |  |
| Water |  |  |
| Telephone |  |  |
| Food |  |  |
| TV/Satellite/Internet |  |  |
| Life Assurance/Pension Plans |  |  |
| Personal Loans |  |  |
| Credit Cards |  |  |
| Car Loans / leasing costs |  |  |
| Car & Travel Insurance premiums |  |  |
| General Insurance Premiums |  |  |
| Holidays |  |  |
| School Fees |  |  |
| Other Expenditure |  |  |

**Affordability**

|  |  |
| --- | --- |
| Net Monthly Income |  |
| Total Monthly Expenditure |  |
| Total Monthly Disposable Income |  |
| Agreed Monthly Budget |  |
| Is income or expenditure likely to change in the next 12 months? General Notes |  |

**State Benefits**

|  |
| --- |
|  |

**Assets (excluding Investments)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Description | Owner | Original Value | Asset Value Date | Asset Value |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  | Total |  |

**Liabilities**

|  |
| --- |
| It is desirable that a greater priority be given to the repayment/reduction of your debt prior to making an investment or committing to a regular contribution. |

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Owner | Description/ | Repayment or Interest Only? | Amount Outstanding | Lender | Loan Term | End Date | Repayments | Frequency | Protected |
|  |  |  |  |  |  |  |  |  |  |
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|  |  | Client 1 Total |  |  |  |  |  |  |  |
|  | Client 2 Total |  |  |  |  |  |  |  |
|  |  | Joint Total |  |  |  |  |  |  |  |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Do you wish to consider repayment or reduction of any liabilities? | |  | | | |
| Why do you not want to consider this?/notes | | | | | |
|  | |  |  |  | |

**Personal Objectives (Investments)**

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| --- |
| Goals / Needs – (In the clients own words) |

**Cash Deposits/Savings**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Owner | Provider | Account Type | Current Balance | Interest Rate |
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|  |  | Client One Total |  |  |
|  |  | Client Two Total |  |  |
|  |  | Joint Total |  |  |

**Investments**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Owner | Provider | Policy Number | Investment Type | Regular Premium | Current Value | Maturity Date | Income |
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|  |  |  |  | Client One Total |  |  |  |
|  |  |  |  | Client Two Total |  |  |  |
|  |  |  |  | Joint Total |  |  |  |

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| --- |
| Agreed amount for single investment - £  Details of the source of the investment monies –  Has the client(s) utilised their ISA allowance for the current tax year? YES / NO  Investment preferences  Would you like to invest solely into ethical funds? YES / NO  Would you like social responsible outcomes to be taken into account when investing? YES / NO  Is it important for the client to know that the funds they invest in only trade in socially responsible areas of investment? YES / NO  Is it important for the client to know that the funds they invest in consider environmental, social and corporate governance (ESG) criteria? YES / NO  Are there any areas where the client would prefer not to invest? i.e. tobacco, nuclear energy YES / NO |
| Notes |

**Summary of Savings and Investments/Goals and Needs**

**Pensions**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Intended retirement age |  | | | |  | | | |
| State retirement age |  | | | |  | | | |
| Net Income Required in Retirement |  | | | |  | | | |
| Lump Sum required in Retirement |  | | | |  | | | |
| Projected pension fund required to meet objective |  | | | |  | | | |
| Shortfall in pension provision established with the client |  | | | |  | | | |
| Current level of funding required to achieve objective |  | | | |  | | | |
| Pension contributions made in | Last 12 months    £ | 12 -24 months  £ | 24 – 36 months  £ | 36 – 48 months  £ | Last 12 months  £ | 12 – 24 months  £ | 24 – 36 months  £ | 36 – 48 months  £ |

**Final Salary Pension Schemes**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Owner | Employer | Normal Ret Age | Accrual Rate | Expected Years of Service | Pensionable Salary | Indexed? | Preserved? | Do you want to review this pension? |
|  |  |  |  |  |  |  |  |  |
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**Auto Enrolment Schemes**

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| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Owner | Type | Provider | Policy No | Retirement  Age | Your Contribution | Employer Contribution | Value | Do you want to review this pension? |
|  |  |  |  |  | £ | £ | £ |  |
|  |  |  |  |  | £ | £ | £ |  |

**Money Purchase Pension Schemes**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Owner | Type | Provider | Policy No | Retirement  Age | Your Contribution | Employer Contribution | Value | Safeguarded Benefits  (Y/N) | Do you want to review this pension? |
|  |  |  |  |  | £ | £ | £ |  |  |
|  |  |  |  |  | £ | £ | £ |  |  |
|  |  |  |  |  | £ | £ | £ |  |  |
|  |  |  |  |  | £ | £ | £ |  |  |
|  |  |  |  |  | £ | £ | £ |  |  |
|  |  |  |  |  | £ | £ | £ |  |  |

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| --- |
| Are any of the pensions listed above subject to an attachment order? YES / NO  Please provide details if the client’s Money Purchase Pension Schemes contain any Safeguarded Benefits.  If employed, how long has the client has been with the current employer, what is the basis of their contract and are they eligible for an Auto Enrolment scheme? |

**Personal Objectives / Notes (Retirement)**

**Accessing pension benefits – (As an alternative you may wish to complete the Retirement Options Client Attitude Questionnaire)**

|  |  |  |
| --- | --- | --- |
| Do you require a tax-free cash sum from your pension? | Y / N | Y / N |
| If **YES**, how much do you require? | £ | £ |
| What is the purpose of this lump sum? | | |
| Reasons for not taking TFC | | |
| Do you require your income to increase each year in retirement? | Y / N | Y / N |
| Do you require the maximum possible income throughout retirement? | Y / N | Y / N |
| Do you require the opportunity to vary your income according to your needs? | Y / N | Y / N |
| Do you foresee changes which may cause a greater or lesser income requirement? | Y / N | Y / N |
| Do you or your employer expect to carry on paying pension contributions in the future? If yes, please provide details in the Notes section on the next page including likely amounts. | Y / N | Y / N |
| Can the clients benefit from enhanced annuity rates? If yes please provide details below in the notes section. | Y / N | Y / N |

**Personal Objectives / Notes (Accessing pension benefits)**

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| --- |
|  |

**Protection**

**Protection Calculator**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Lump Sum Needs** | | How big a lump sum would your clients or their family need? | | | | | | | | | | | | |
| *If your clients were to die, their family may wish to pay off debts such as mortgage or car loans. There will be funeral expenses to pay for or they may wish to leave some rainy day money for their family. Their lifestyle may also need to alter and they may need to consider paying off debts. What might some of this cost?* | | | | | | | | | | | | | | |
|
|
|
| **Reason for Lump Sum** | | | | | | **Client 1** | | | | | | **Client 2** | | **Joint** |
| Pay off Mortgage | | | | | |  | | | | | |  | |  |
| Pay off other Loans | | | | | |  | | | | | |  | |  |
| Funeral Expenses | | | | | |  | | | | | |  | |  |
| House Move | | | | | |  | | | | | |  | |  |
| Other | | | | | |  | | | | | |  | |  |
| **Total (A)** | | | | | |  | | | | | |  | |  |
|  | | | | | | | | | | | | | | |
| **Income Needs** | | | What income would your clients or their family need? | | | | | | | | | | | |
| Your clients may have other commitments, for example school or university fees, child care or maintenance payments. Remember that if they have planned to pay off their debts then they will not have to make interest payments. | | | | | | | | | | | | | | |
|
|
|
| **Income Needs** | | | | | | **Client 1** | | | | | | **Client 2** | | **Joint** |
| Replace lost annual Income | | | | | |  | | | | | |  | |  |
| Other | | | | | |  | | | | | |  | |  |
| **Total** | | | | | |  | | | | | |  | |  |
| Lump sum to generate income **(B)** | | | | | |  | | | | | |  | |  |
|  | | | | | | | | | | | | | | |
| **Income Calculator - assuming 5% interest (example)** | | | | | | | | | | | | | | |
| Required Income - £18000 | | | | |  | | | |  | | |  |  | |
| lump sum to provide | | | | | £18,000 | | | | x 100 = £360,000 | | |  |  | |
|  | | | | | 5(% Interest) | | | |  | | |  |  | |
|  | | | | |  | | | |  | | |  |  | |
| **Existing Arrangements** | | | What other lump sums will client get? | | | | | | |  | | | |
| *Your clients may have existing insurance policies, particularly covering their mortgage. Their employers may provide them with a death-in-service or other benefits. They may want to use up existing investments to reduce the amount of protection they need.* | | | | | | | | | | | | | |
|
|
|
|  | | | | | **Client 1** | | | | | | **Client 2** | | **Joint** |
| Existing Arrangements | | | | |  | | | | | |  | |  |
| Mortgage Policies | | | | |  | | | | | |  | |  |
| Other Insurance | | | | |  | | | | | |  | |  |
| Employer Benefits | | | | |  | | | | | |  | |  |
| Available Investments | | | | |  | | | | | |  | |  |
| Total **(C)** | | | | |  | | | | | |  | |  |
|  | | | | |  |  | | |  | | | | |
| **Total Sum Assured Required** | | | | | **Client 1** | | **Client 2** | | | | | | **Joint** |
| For lump sum and income generation **(A) + (B) - (C)** | | | | |  | | | | | |  | |  |
|  | |  | | | | | |  |

|  |  |  |
| --- | --- | --- |
|  | Client One | Client Two |
| Are you a smoker? |  |  |
| Have you smoked in the last 12 months? |  |  |
| Do you have Private Medical Insurance? |  |  |
| Who is it with? |  |  |
| What is the and Renewal Premium Date? |  |  |

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**Estate Planning**

|  |  |  |
| --- | --- | --- |
|  | Client One | Client Two |
| Have you made a will and is it up to date? |  |  |
| Total Individual Assets |  |  |
| Total Joint Assets |  | |
| Total Individual Liabilities |  |  |
| Total Joint Liabilities |  | |
| Do you have a Lasting Power of Attorney in place?  If NO, do you know what would happen if you lost mental capacity? | | |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Previous Gifts** | | | | | | | | | | |
|  | |  | |  | |  |  | |  | |
| Amount |  | | Amount | |  | | | Amount | |  |
| Date |  | | Date | |  | | | Date | |  |
| Type |  | | Type | |  | | | Type | |  |
| To Whom |  | | To Whom | |  | | | To Whom | |  |
|  | |  | |  | |  |  | |  | |
| **Inherited Nil Rate Band** | | | | | | | | | | |
| Client Inherited NRB Percentage | | | |  | | | | | | |
| Partner Inherited NRB Percentage | | | |  | | | | | | |

**Next Steps (Inheritance Tax & Estate Planning)**

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| --- |
| Detail the client’s current Inheritance tax liability within this area. |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Needs and Objectives** | | | | | | |
| Please specify your financial objectives by assigning a priority from 1 to 5 to the following need areas  (1=high priority, 5=no priority). | | | | | | |
|  |  |  |  |  |  |  |
| Family Security |  |  |  | Investment Planning |  |  |
|  |  |  |  |  |  |  |
| Protection against Critical Illness |  |  |  | Long Term Savings |  |  |
|  |  |  |  |  |  |  |
| Maintaining your standard of living in retirement |  |  |  | Long Term Healthcare |  |  |
|  |  |  |  |  |  |  |
| Reducing your tax burden |  |  |  | Protecting your income |  |  |
|  |  |  |  |  |  |  |
| Mitigating your estates tax liability to inheritance tax |  |  |  | Raising capital/(re)Mortgage |  |  |
|  |  |  |  |  |  |  |
| Providing for your children’s education |  |  |  | Other specific objective (detail in notes section) |  |  |

|  |
| --- |
| NOTES  Detail any areas that the client has not specified as a priority but you have advised the client to address and state the reasons why. (Use the clients own words where possible.) |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | | | | | | |
| **PLEASE READ AND CHECK THIS ENTIRE FORM BEFORE SIGNING.** | | | | | | |
| I/We confirm that the information given and recorded on this form are is correct, and understand that it shall form the basis for all advice offered. | | | | | | |
|  | | | | | | |  |
| **I HAVE ALSO RECEIVED A CLIENT AGREEMENT / INITIAL DISCLOSURE DOCUMENT AND BUSINESS CARD FROM MY ADVISER.** | | | | | | |
|  | |  |  | |  |  |  |
| Signature |  | | |  |  | |  |
| Date |  | | |  |  | |  |
|  | | | | | | |
| Adviser Signature |  | | |  |  | |  |
| Date |  | | |  |  | |  |
|  | | | | | | |