

Walker Crips Financial Planning

Fair Value Assessment & Target Market Information

April 2024

Firm name	Walker Crips Financial Planning Limited
Product/service name	Defined Benefit Transfer Advice Service

Product/service Information

Walker Crips Financial Planning provides a specific advice service on transferring defined benefit pension scheme benefits.

This service is available to individuals resident in the UK only

Initial fee of 3% (capped at £15,000)

Annual fee of 0.75% (minimum ongoing fee of £1,250 per annum)

A feature of the service provided is a personal service whereby clients can speak to or email their advisers with one designated point of contact with no automated calls allowing direct access to the individuals looking after them.

Fair Value Assessment

This product has been subject to the firm's consumer duty process and has been reviewed and signed off by senior management as representing fair value to customers. This is in light of the following:

- Pricing Assessment
- Costing Analysis
- Benchmarking to peers
- Benefits of Service (which includes the following): -
- Annual review meeting and review report
- Bi-annual review service on assets over £1.25m
- Secure Portal for communications and to share documents
- Cash flow analysis if taking income
- Detailed risk assessment
- Risk appropriate and tax efficient investments
- Advice checked by external compliance consultants prior to issue

Walker Crips Financial Planning

Apollo House, Eboracum Way, York YO31 7RE | 01904 544 300 | planning@wgcplc.co.uk | walkercrips.co.uk/fp

Walker Crips Financial Planning Limited is authorised and regulated by the Financial Conduct Authority. Registered in England and Wales. Registration number 3790291.

Target market

This product is designed to meet the following customer needs and therefore our target market is based on the following: -

- Individuals who are knowledgeable and understand the various transfer risks
- Pension transfer amount of £150,000 or over
- Individuals should have substantial assets (C. £1m) in addition to their defined benefit pension
- Individuals resident in the UK only
- Individuals who require advice
- Individuals with a risk score of 4 to 10 (based on Defaqto's risk questionnaire used)

Types of customer for whom the product/service is unlikely to be suitable

- Individuals with less than £150,000 to transfer
- Insistent clients
- Individuals who are active members of their defined benefit pension scheme
- Individuals who require a guaranteed pension income
- Individuals with little (less than 10%) or no capacity for loss
- Individuals with a low tolerance to risk (3/10 or below based on Defaqto's risk questionnaire used)
- Individuals resident outside of the UK
- Individuals who have a financial crime risk rating outside of the firm's risk rating
- Individuals who have a poor knowledge and understanding of investments

Summary

In practice our customers who use this service are within the target market.

Other information which may be relevant to distributors

All clients must go through WCFP's triage service at outset.

No online application facility is available.

The distribution channel is advisory and face to face only.

Date Fair Value assessment completed	April 2024
Expected date of next assessment	April 2025

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