



Wealth Management

Personal Financial Summary (Update)

Financial Services & Market Act 2000

As Independent Financial Advisers, we are required to have a due regard for the best interests of clients when giving financial advice. We must do our utmost to ensure that we are aware of your personal and financial circumstances so that our advice is suitable for your needs.

The questions in this Personal Financial Summary have been designed to help your adviser provide advice that meets **your** needs.

You of course do not have to answer all of the questions but any non-disclosure of vital information could result in the advice you are given, not being appropriate advice. The advice you are given will only be as good as the information provided.

Data Protection Act 1998

The information given in this document will be retained on computer for reference purposes and will be held in accordance with the Data Protection Act 1998. The information may also be used to provide you with details of products suitable to your requirements. For further information please refer to our Terms of Business/Client Agreement.

Terms of Business/Client Agreement

This is an important document that sets out the terms of which any business will take place between PIA Wealth Management and you as a client.

Client Name(s):	
Adviser's Name & Reference:	

Why PIA Wealth Management?

- Our aim is to build a long-term relationship with you, which is mutually advantageous and an integral part of achieving this is our wholehearted commitment to treating our customers fairly.
- Because we are truly independent we can select the most suitable products(s) for your individual needs from the many that are available in the market place.
- When making recommendations we will access the entire universe of financial solutions and present the strategy which we believe is best suited to your objectives and priorities, in the most tax-efficient manner.
- We strongly recommend that a full financial review is carried out, but appreciate that there may be times when advice is required in specific areas only. For example, at certain times of the year you may wish to focus on one particular area of financial planning that needs to take place before the end of the tax year.
- In those circumstances we provide a tailored service known as ‘restricted advice’, where it is specified at the outset that our advice is going to be restricted to one or more areas of financial planning.
- Please discuss with us all of the areas of financial planning covered in the *Identified Financial Needs and Objectives* table on page 25 and indicate the areas you wish to review in detail.
- We would stress that our recommendation is that a full review is carried out which will enable us to advise you on the **key areas** of protection and financial investment planning.

Fact Find Update

Adviser & Reference Number:	
Date of completion:	

The following details/objectives/needs and priorities have altered since the last Fact Find dated The numbers relate to the corresponding section in our full Fact Find.

CLIENT NAMES

Client 1	Client 2

(1) CONTACT DETAILS

Client 1	Client 2

(2) PERSONAL DETAILS

Client 1	Client 2

(3) HEALTH DETAILS

Client 1	Client 2

(5) INCOME DETAILS

Client 1	Client 2

(6) OTHER EMPLOYMENT BENEFITS

Client 1	Client 2

(7) EXPENDITURE DETAILS

Client 1	Client 2

(8) PERSONAL ASSETS

Client 1	Client 2

(9) PERSONAL LIABILITIES

Client 1	Client 2

(16) DETAILS ABOUT YOUR MORTGAGE

Client 1	Client 2

(17) INVESTMENT OBJECTIVES

Client 1	Client 2

(18) PROFESSIONAL ADVISERS

Client 1	Client 2

Do you complete a Self Assessment Tax Return?

PLEASE INDICATE AREAS ON WHICH YOU REQUIRE FURTHER ADVICE AND INSERT COMPREHENSIVE DETAILS IN THE NOTES SECTION BELOW. FURTHER SPACE FOR NOTES IS AVAILABLE ON PAGES 9 AND 10.

(19) IDENTIFIED FINANCIAL NEEDS AND OBJECTIVES

	Client 1			Client 2		
	Immediate	Future	None	Immediate	Future	None
Providing for dependants in the event of your death						
Providing for dependants in the event of critical illness						
Replacing income lost through long term illness						
Arranging/repaying/protecting a mortgage/loan						
Saving for a specific purpose						
Equity Release						
Planning for retirement						
Improving returns on lump sum investment						
Improving returns on regular savings						
Increasing income						
School/University fees planning						
Inheritance Tax planning						
General Tax planning						
Long term care						
Other (e.g. Private Medical cover)						
Notes/Summary of Meeting						

ATTITUDE TO RISK

Guidance notes - The level of risk you are prepared to take with your money is an important part of choosing an investment. There is no right or wrong choice of risk with investments; it is just a personal preference. An acceptable level of risk to you may be unacceptable to others. As a rule of thumb, the higher the potential returns the higher the risk. Your attitude to risk may change throughout your life and you should review your investments as this happens.

There are five main types of risk with investments, these are:

- **Market risk** - the risk that market-linked investments lose value when markets fall;
- **Interest rate risk** - the risk that investments will lose value when interest rates change;
- **Inflation risk** - the risk that your investment will not keep pace with the cost of living;
- **Credit risk** - the risk that the provider may not be able to meet their obligations;
- **Currency risk** - the risk that your investment may be affected by changes in exchange rates.

The level of investment risk your money is subject to, increases if: you invest in a fund that only covers a single type of share; you invest in a fund that only covers a limited geographical area; or you invest in a fund that only covers a specific part of the economy.

The questions below will help determine the appropriate risk level for your investment on a scale from 1 to 10 – with 1 being the most risk averse and 10 being the most risk tolerant. A portfolio with a risk profile of 1 is likely to have a modest return and limited fluctuation in value. A portfolio with a risk profile of 10 would be more likely to achieve higher long term returns but potentially with sizeable fluctuations from month to month.

RISK PROFILE QUESTIONNAIRE

The following risk questionnaire has been devised by eValues, who are a global professional services firm with expertise in the areas of risk and capital management. The questionnaire's results will help us to understand your attitude to investment risk and form the basis of a discussion with you about how to invest your money. You should work closely with your adviser to ensure that any investment decisions you make are suitable for your personal circumstances.

Please answer the following 18 questions which ask about your thoughts, attitudes and experiences when making financial investments and decisions. There are no right or wrong answers. They are used to help assess your attitude to risk in making investments.

- Read each question and choose the answer that you feel best describes you by clearly marking in the box with a tick.
- Don't spend too much time considering any question – your first response is probably best.
- Answer every question even if you feel it doesn't really apply to you.
- If you want to change your answer, cross-out the incorrect mark and make a clear tick in the correct box.

QUESTION 1 – I would enjoy exploring investment opportunities for my money.	
a. I strongly agree with this statement	
b. I tend to agree with this statement	
c. In between	
d. I tend to disagree with this statement	
e. I strongly disagree with this statement	
QUESTION 2 – I would go for the best possible return even if there was risk involved.	
a. Always	
b. Usually	
c. Sometimes	
d. Rarely	
e. Never	
QUESTION 3 – Compared to other people, how would you describe your typical attitude when making important financial decisions?	
a. Very adventurous	
b. Fairly adventurous	
c. Average	
d. Fairly cautious	
e. Very cautious	
QUESTION 4 – If I had money invested in shares I would be nervous about the stock market falling in the short term.	
a. I strongly agree with this statement	
b. I tend to agree with this statement	
c. In between	
d. I tend to disagree with this statement	
e. I strongly disagree with this statement	
QUESTION 5 – Compared to others, what amount of risk have you taken with your past financial decisions?	
a. Very Large	
b. Large	
c. Medium	
d. Small	
e. Very small	
QUESTION 6 – To reach my financial goal I prefer an investment which is safe and grows slowly but steadily, even if it means lower growth overall.	
a. I strongly agree with this statement	
b. I tend to agree with this statement	
c. In between	
d. I tend to disagree with this statement	
e. I strongly disagree with this statement	

QUESTION 7 – When I consider investments that have an element of risk I feel quite anxious.	
a. I strongly agree with this statement	
b. I tend to agree with this statement	
c. In between	
d. I tend to disagree with this statement	
e. I strongly disagree with this statement	
QUESTION 8 – Imagine that six months after making an investment the financial markets start to perform badly. In line with this, your own investment goes down by a significant amount. What would your reaction be?	
a. Withdraw your money and put it in a savings account to prevent any further losses	
b. Transfer your money to a more secure investment product to reduce the risk of further losses	
c. Monitor the investment and wait to see if it improves	
d. Invest more funds to take advantage of the lower price	
QUESTION 9 – I am looking for high investment growth. I am willing to accept the possibility of greater losses to achieve this.	
a. I strongly agree with this statement	
b. I tend to agree with this statement	
c. In between	
d. I tend to disagree with this statement	
e. I strongly disagree with this statement	
QUESTION 10 – I usually feel confident where money is concerned.	
a. I strongly agree with this statement	
b. I tend to agree with this statement	
c. In between	
d. I tend to disagree with this statement	
e. I strongly disagree with this statement	
QUESTION 11 – If you had money to invest, how much would you be willing to place in an investment with possible high returns but an equal element of risk?	
a. All of it	
b. More than half	
c. Half	
d. Less than half	
e. None	
QUESTION 12 – How would a close friend describe your attitude to taking financial risk?	
a. Daring	
b. Sometimes daring	
c. A thoughtful risk taker	
d. Careful	
e. Very cautious and risk averse	

QUESTION 13 – If you had spare funds to invest, would you choose a risky investment for the excitement of seeing how it would perform?	
a. Definitely	
b. Very likely	
c. Possibly	
d. Unlikely	
e. Very unlikely	
QUESTION 14 – If you had picked an investment with potential for large gains but also the risk of large losses how would you feel?	
a. Panicked and very uncomfortable	
b. Quite uneasy	
c. A little concerned	
d. Accepting of the possible highs and lows	
e. Excited by the potential for gain	
QUESTION 15 – Imagine that you have some money to invest and a choice of two investment products, which option would you choose?	
a. A low average annual return but almost no risk of loss of the initial investment.	
b. A higher average annual return but some risk of losing part of the initial investment	
c. A mixture of the above	
QUESTION 16 – I would prefer small certain gains to large uncertain ones.	
a. I strongly agree with this statement	
b. I tend to agree with this statement	
c. In between	
d. I tend to disagree with this statement	
e. I strongly disagree with this statement	
QUESTION 17 – When considering a major financial decision which statement BEST describes the way you think about the possible losses or the possible gains?	
a. I'm excited about the possible gains	
b. I'm optimistic about possible gains	
c. I think about the possible gains and losses	
d. I am conscious of the possible losses	
e. I worry about the possible losses	
QUESTION 18 – I want my investment money to be safe even if it means lower returns.	
a. I strongly agree with this statement	
b. I tend to agree with this statement	
c. In between	
d. I tend to disagree with this statement	
e. I strongly disagree with this statement	

CAPACITY FOR LOSS

Although no one would like to lose money, the risk of doing so does exist with most forms of investment.

	Client 1	Client 2
What percentage negative return in your investment portfolio would cause you concern?	0% to 10% 10% to 20% 20% and above	0% to 10% 10% to 20% 20% and above
Would this downturn in value have an impact on your lifestyle and financial objectives in the short term and would this be acceptable?	Yes/No (expand if necessary)	Yes/No (expand if necessary)
Would this downturn in value have an impact on your lifestyle and financial objectives in the long term and would this be acceptable?	Yes/No (expand if necessary)	Yes/No (expand if necessary)

Notes

FINANCIAL EXPERIENCE

	Client 1	Client 2
Have you taken financial advice before? (If so, how did you find the experience?)	Yes/No	Yes/No
Have you completed any major financial transactions without advice? (please give details)	Yes/No	Yes/No
How much investment experience do you have? (please circle)	1) Not Known 2) Very little knowledge/experience 3) Some knowledge/experience 4) Experienced private investor 5) Business Investor 6) Professional Investor	1) Not Known 2) Very little knowledge/experience 3) Some knowledge/experience 4) Experienced private investor 5) Business Investor 6) Professional Investor
If the stockmarket declined by 20%, would you: (please circle)	a) Sell immediately b) Do nothing and wait for investment returns to improve c) Buy to take advantage of lower share prices in anticipation of future gains	a) Sell immediately b) Do nothing and wait for investment returns to improve c) Buy to take advantage of lower share prices in anticipation of future gains
Indicate your investment portfolio priorities (please circle)	1) Access 2) Income 3) Tax-efficiency 4) Growth 5) Guarantees	1) Access 2) Income 3) Tax-efficiency 4) Growth 5) Guarantees
Notes		

CLIENT DECLARATIONS

- 1) I have received a business card from my adviser and a copy of the Terms of Business/Client Service Agreement from PIA Wealth Management (PIA). The contents of the document have been explained to me and I confirm that I accept all of its terms and agree to PIA acting for me as independent adviser.
- 2) I confirm that all the information provided in this form is correct to the best of my knowledge. I acknowledge that any advice given will be based on this information and that PIA, or their representatives, cannot be held responsible for the effect of any non-disclosure on my part. I understand that any areas of non-disclosure of information will affect the quality of the advice I receive in that specific area.
- 3) I authorise PIA, or their representatives, to disclose the information provided to any third party as it considers necessary to provide me with suitable financial advice and services.
- 4) I understand that the information given in this document may be transferred to, and be kept on a computer, in accordance with the Data Protection Act 1998.

Client 1 Signature	Client 2 Signature	Adviser's Signature
Date	Date	Date

ADDITIONAL NOTES

ADDITIONAL NOTES (Continued)