My Field\_1 recommendations

In this section I’ll explain my recommendations to meet your needs in the Field\_2.

Summarise the customer’s needs and personal reasons for reviewing this area. Keep concise and take care not to repeat information from elsewhere in the report.

INSERT\_2

Use this section to summarise your advice for any new products and/or changes to existing investments. Repeat the section/sub sections for multiple customers/goals if applicable. For joint cases, include customer names, **for sole cases delete the name.**

## New investments/pensions

Delete irrelevant products. Repeat relevant details for each recommended investment/pension. Remove irrelevant items by deleting the table row(s).

### HSBC GIC

Repeat tables for each customer / different funds if applicable

|  |  |
| --- | --- |
| **Name** | **INSERT\_3** |
| **Product** | **HSBC Global Investment Centre** |
| **Investment fund** | **S\_FIELD\_3\_2** |
| **Ongoing charges** | **INSERT\_4% a year, £INSERT\_5 (estimated)** |
| **Income** | **INSERT\_6% a year variable, payable** Field\_3 |

This investment includes the following:

Repeat rows for all relevant parts of your recommendation. Delete irrelevant rows. (If table contains a single line, delete the total row).

|  |  |  |
| --- | --- | --- |
| **Account details** | **Funded from** | **Amount** |
| S\_Field\_6\_5 | Field\_4 product | £INSERT\_7 |
| S\_Field\_9\_8 | Field\_5 fund | £INSERT\_8 |
|  | **Total** | **£INSERT\_9** |

**Key**

ISA: Individual Savings Account

GIA: General Investment Account

Regular savings

I also recommend the following monthly savings into this investment:

Delete irrelevant rows. Delete total row if only one row needed.

|  |  |
| --- | --- |
| **Account details** | **Amount** |
| Individual Savings Account | £INSERT\_10 |
| General Investment Account | £INSERT\_11 |
| **Total** | **£INSERT\_12** |

### HSBC PIMS/PDMS

Repeat tables for each customer / different portfolios if applicable

|  |  |
| --- | --- |
| **Name** | **INSERT\_13** |
| **Product** | **S\_FIELD\_12\_11** |
| **Portfolio** | Field\_6 |
| **Ongoing charges** | **INSERT\_14% a year, £INSERT\_15 (estimated)** |
| **Income** | Field\_7 **a year** Field\_8**, payable** Field\_9 |

This investment includes the following:

Repeat rows for all relevant parts of your recommendation. Delete irrelevant rows. (If table contains a single line, delete the total row).

|  |  |  |
| --- | --- | --- |
| **Summary** | **Funded from** | **Amount** |
| S\_Field\_18\_17 | Field\_10 product | £INSERT\_16 |
| Switch portfolio | S\_Field\_21\_20 | £INSERT\_17 |
|  | **Total** | **£INSERT\_18** |

### HSBC FRA

Repeat tables for each customer / different funds if applicable

|  |  |
| --- | --- |
| **Name** | **INSERT\_19** |
| **Product** | **HSBC Flexible Retirement Account (Self Invested Personal Pension)** |
| **S\_FIELD\_23\_22** | **S\_FIELD\_24\_23** |
| **Ongoing charges** | **INSERT\_20% a year, £INSERT\_21 (estimated)** | |

Repeat rows for all relevant parts of your recommendation. Delete irrelevant rows. Enter “n/a” if ‘net of tax relief’ is irrelevant eg fund switch, employer contributions.

|  |  |  |  |
| --- | --- | --- | --- |
| **Contributions** | **Funded from** | **Gross** | **Net of tax relief** |
| S\_FIELD\_27\_26 | Field\_11 | £INSERT\_22 | £INSERT\_23 |
| Switch S\_FIELD\_30\_29 | Field\_12 | £INSERT\_24 | n/a |

### Fidelity SIPP

Repeat tables for each customer / different funds if applicable

|  |  |
| --- | --- |
| **Name** | **INSERT\_25** |
| **Product** | **Fidelity Pension Savings Account (Self Invested Personal Pension)** |
| **Pension fund** | **S\_FIELD\_33\_32** |
| **Ongoing charges** | **INSERT\_26% a year, £INSERT\_27 (estimated)** | |

Repeat rows for all relevant parts of your recommendation. Delete irrelevant rows. Enter “n/a” if ‘net of tax relief’ is irrelevant eg fund switch, employer contributions.

|  |  |  |  |
| --- | --- | --- | --- |
| **Contributions** | **Funded from** | **Gross** | **Net of tax relief** |
| S\_FIELD\_35\_34 | Field\_13 | £INSERT\_28 | £INSERT\_29 |
| Switch fund | S\_FIELD\_38\_37 | £INSERT\_30 | n/a |

### HSBC OIB

Repeat tables for each customer / different funds if applicable

|  |  |
| --- | --- |
| **Name** | **INSERT\_31** |
| **Product** | **HSBC Onshore Investment Bond** |
| **Income** | **INSERT\_32 a year fixed, payable S\_FIELD\_41\_40** |
| **Lives assured** | **INSERT\_33** |

|  |  |  |  |
| --- | --- | --- | --- |
| **Investment fund** | **Amount invested** | **Ongoing charges (%)** | **Ongoing charge estimate (£)** |
| Cash Account | £INSERT\_34 | INSERT\_35% | £INSERT\_36 |
| S\_FIELD\_44\_43 | £INSERT\_37 | INSERT\_38% | £INSERT\_39 |

This investment includes the following:

Repeat rows for all relevant parts of your recommendation. Delete irrelevant rows. (If table contains a single line, delete the total row).

|  |  |  |
| --- | --- | --- |
| **Summary** | **Funded from** | **Amount** |
| S\_Field\_46\_45 | Field\_14 product | £INSERT\_40 |
| Switch fund | S\_Field\_49\_48 | £INSERT\_41 |
|  | **Total** | **£INSERT\_42** |

### Pru Investment Plan (onshore)

Repeat tables for each customer / different funds if applicable

|  |  |
| --- | --- |
| **Name** | **INSERT\_43** |
| **Product** | **Prudential Investment Plan (Onshore Investment Bond)** |
| **Investment fund** | **S\_FIELD\_51\_50** |
| **Ongoing charges** | **INSERT\_44% a year, £INSERT\_45 (estimated)** | |
| **Income** | Field\_15 **a year** Field\_16**, payable** Field\_17 |
| **Return of premium death benefit option** | Field\_18 |
| **Lives assured** | **INSERT\_46** |

This investment includes the following:

Repeat rows for all relevant parts of your recommendation. Delete irrelevant rows. (If table contains a single line, delete the total row).

|  |  |  |
| --- | --- | --- |
| **Summary** | **Funded from** | **Amount** |
| S\_Field\_57\_56 | Field\_19 product | £INSERT\_47 |
| Switch fund | S\_FIELD\_60\_59 | £INSERT\_48 |
|  | **Total** | **£INSERT\_49** |

### PIIB (offshore)

Repeat tables for each customer / different funds if applicable

|  |  |
| --- | --- |
| **Name** | **INSERT\_50** |
| **Product** | **Prudential International Investment Bond** |
| **Investment fund** | **S\_FIELD\_62\_61** |
| **Ongoing charges** | **INSERT\_51% a year, £INSERT\_52 (estimated)** | |
| **Income** | **INSERT\_53 a year** Field\_20**, payable** Field\_21 |
| **Lives assured** | **INSERT\_54** |

This investment includes the following:

Repeat rows for all relevant parts of your recommendation. Delete irrelevant rows. (If table contains a single line, delete the total row).

|  |  |  |
| --- | --- | --- |
| **Summary** | **Funded from** | **Amount** |
| S\_Field\_68\_67 | Field\_22 product | £INSERT\_55 |
| Switch fund | S\_FIELD\_71\_70 | £INSERT\_56 |
|  | **Total** | **£INSERT\_57** |

### PIIPB (offshore)

INSERT\_58Repeat tables for each customer / different funds if applicable

|  |  |
| --- | --- |
| **Name** | **INSERT\_59** |
| **Product** | **Prudential International Investment Portfolio Bond** |
| **Income** | **INSERT\_60 a year** Field\_23**, payable** Field\_24 |
| **Lives assured** | **INSERT\_61** |

|  |  |  |  |
| --- | --- | --- | --- |
| **Investment fund** | **Amount invested** | **Ongoing charges (%)** | **Ongoing charge estimate (£)** |
| Deposit Account | £INSERT\_62 | INSERT\_63% | £INSERT\_64 |
| S\_FIELD\_77\_76 | £INSERT\_65 | INSERT\_66% | £INSERT\_67 |

This investment includes the following:

Repeat rows for all relevant parts of your recommendation. Delete irrelevant rows. (If table contains a single line, delete the total row).

|  |  |  |
| --- | --- | --- |
| **Summary** | **Funded from** | **Amount** |
| S\_Field\_79\_78 | Field\_25 product | £INSERT\_68 |
| Switch fund | S\_FIELD\_82\_81 | £INSERT\_69 |
|  | **Total** | **£INSERT\_70** |

### Cash

Repeat rows for all relevant parts of your recommendation. Delete irrelevant rows eg if only one row delete total.

**INSERT\_71**

|  |  |  |
| --- | --- | --- |
| **Product** | **Funded from** | **Amount** |
| S\_FIELD\_84\_83 | S\_Field\_85\_84 | £INSERT\_72 |
|  | **Total** | **£INSERT\_73** |

### Aims/preferences

Your investment aims

Field\_26 will help meet your aims to:

Include all that apply and personalise as appropriate. Keep bullet points concise (1-2 lines each) and add any further explanations after the list

* grow your Field\_27 to provide the opportunity for better returns than cash
* provide Field\_28 £INSERT\_74 a Field\_29. You need this income for INSERT\_75 because INSERT\_76
* provide Field\_30 £INSERT\_77 a Field\_31 while also giving the opportunity to grow your Field\_32. You need this income for INSERT\_78 because INSERT\_79
* provide an income to improve your lifestyle
* save for your retirement at age INSERT\_80
* provide an income of £INSERT\_81 before tax in your retirement because INSERT\_82
* provide an income equivalent to INSERT\_83% of your current gross income in your retirement because INSERT\_84
* customer has specific investment timeframe invest for INSERT\_85 because INSERT\_86
* save a regular amount of £INSERT\_87 over INSERT\_88 because INSERT\_89
* top up your existing HSBC Field\_33
* review your existing investments
* make your investments more tax-efficient
* benefit from the tax relief on pension contributions
* make use of your full available pension allowances
* use your employer’s offer to make pension contributions
* contribute to a pension while waiting to join your employer’s pension scheme
* reduce the level of risk in your portfolio
* increase your cash holdings
* provide a lump sum for INSERT\_90
* use your late Field\_34 Additional Permitted Subscription
* manage your Capital Gains Tax liability within your investment
* invest in your joint names
* automatically use your future ISA allowances
* set this investment aside for INSERT\_91

INSERT\_92

Add any further explanations where relevant and not already covered eg personal reasons for these aims

INSERT\_93

If customer has a target growth amount, enter any relevant points not covered above.

The target amount you hope to achieve is £INSERT\_94 because INSERT\_95.

Your investment preferences

Field\_35 account of your following investment preferences:

Include all relevant investment preferences. Don’t repeat the customer’s aims. Keep bullet points concise (1-2 lines each) and add any further explanations after the list

* for expert investment management
* HSBC managed to have your funds managed to stay in line with your agreed risk Field\_36
* to Field\_37 the return of premium death benefit option because INSERT\_96
* for an investment approach that considers the environment and society
* ‘Smoothing feature’ for an investment approach that minimises extreme short-term ups and downs
* to reduce your Field\_38 holdings
* to access your funds after your 55th birthday

INSERT\_97

Add any further explanations where relevant and not already covered eg personal reasons for these preferences

INSERT\_98

Provider diversification

I’ve recommended an investment with INSERT\_99 to offer further diversification. Spreading your investment across different providers means the returns from your investments aren’t reliant on just one company’s performance.

Specific reason for provider if relevant

I’ve recommended an investment with INSERT\_100 because INSERT\_101.

Reason for offshore

I’ve recommended an offshore investment because INSERT\_102.

Trust recommendation for investment bond

I recommend you place your investment bond in trust because INSERT\_103.

I’ve provided you with detailed information regarding trusts, how they work and their tax treatment. I’ve included a brief explanation below.

Placing your investment within a trust allows this money to be gifted to your chosen beneficiaries. As long as you survive for seven years, the money, including any growth, will fall outside your estate, potentially reducing the amount of Inheritance Tax due.

You won’t be able to access or benefit from the money held in trust.

Add any other relevant rationale for your recommendation

INSERT\_104

Add any relevant considerations or impacts eg any tax consequences, potential loss of allowances, factors affecting the amount/payment of income

INSERT\_105

If recommendations relate to goals with different risk levels, edit as appropriate

Field\_39 in line with your agreed risk Field\_40: Field\_41 RPPGINSERT\_106Field\_42 RPPG**INSERT\_107**

Please refer to **‘Your agreed risk level’** later in this report.

Partially met

Your need is unlikely to be met in full because Field\_43.

## Investment/pension changes (disposal/sale/transfer/switch/small pots/redirection of contributions/take income, **excluding** transfers from Cash ISAs)

Changes to your existing Field\_44

Disposal/switch/transfer/sale

As indicated earlier, my recommendations will be Field\_45 from your existing Field\_46.

Having reviewed Field\_47 against your current circumstances, agreed risk level, objectives and preferences, I concluded Field\_48 no longer right for you because:

Include all that apply. Edit if necessary to specify which product/fund each point applies to. Keep bullet points concise (1-2 lines each) and if necessary add any further explanations after the list.

* the risk level, potential losses and fluctuations are greater than your agreed risk level
* the risk level is lower than your agreed risk level, which means the potential returns are lower
* your Field\_49 managed to stay in line with your agreed risk Field\_50
* you need to reduce your Field\_51 holdings in favour of cash savings
* you have a high proportion of investments in INSERT\_108
* the Field\_52 tax-efficient
* the ongoing charges are higher than for other investments, meaning less of your money is actually invested
* the ongoing fund charges are higher than those for other available share classes within the same fund
* you want all your assets managed for you within a portfolio service
* INSERT\_109.

Add any further explanations/rationale where relevant and not already covered by these reasons

INSERT\_110

Income comparison

This investment currently provides you with an income of Field\_53 a year Field\_54, payable Field\_55. INSERT\_111

Out of market/value may change

You may miss out on some investment growth while this is being processed. The actual value won’t be known until these changes have taken place.

ISA disposal

Having discussed other options, we agreed that using your ISA funds was the most suitable option. You’re aware that by closing your ISA investment you’ll lose the associated ISA allowance(s).

Tax/cost incurred

Please refer to the **‘What this will cost you’** section for details of any additional costs this will incur.

Disposal delayed

To minimise the tax implications, I recommend you defer Field\_56 of this Field\_57 until the new tax year. INSERT\_112.

PIMS/PDMS disposal

By closing your discretionary portfolio you’ll lose the following benefits:

* free annual reviews
* management of any capital gains within your portfolio
* automatic use of your annual ISA allowance
* quarterly reports
* annual tax summaries
* valuations via HSBC Online Banking.

Take/increase income

I recommend you Field\_58 income from your existing investment in INSERT\_113. You need this income for INSERT\_114.

Explain any other implications of the recommended changes

INSERT\_115

### Small pots

Small pots pension withdrawal

I recommend you make this withdrawal under the pension ‘small pots’ rule. During your lifetime you can receive a maximum of three non-occupational small pots lump sums. To qualify as a small pots lump sum, each withdrawal must not exceed £10,000. You confirmed Field\_59

Split/partial

To meet this requirement, your pension will need to be split into separate arrangements of no more than £10,000.

Tax

25% will be paid tax free and the remaining 75% will be taxed at the basic rate of income tax.

Non-taxpayer

As you’re normally a non-taxpayer, this means you may pay more tax up front than you need to.

If you have too much tax deducted, you can claim a refund by completing form P53 (Small pension taken as a lump sum: tax repayment claim), which can be found on the Government website at gov.uk.

Higher/additional rate taxpayer

As Field\_60 you should declare this income on your Self Assessment tax return.

All

You can still contribute to a pension in future, without this affecting your annual or lifetime allowances.

## Retain investments/pension funds

Keep your existing Field\_61

Still suitable

I reviewed Field\_62 against your current circumstances, agreed risk level, objectives and preferences. I concluded Field\_63

List investments (or refer to the report appendix if more appropriate). Repeat products/funds as required.

|  |  |
| --- | --- |
| **Name** | **INSERT\_116** |
| **Product** | **S\_FIELD\_126\_125** |
| **S\_FIELD\_128\_127** | Field\_64 & REPEAT IF REQUIRED**: £INSERT\_117** |

Not suitable but no change recommended

Having reviewed Field\_65 against your current circumstances, agreed risk level, objectives and preferences, I concluded Field\_66 no longer right for you because:

Include all that apply

* the risk level, potential losses and fluctuations are greater than your agreed risk level
* the risk level is lower than your agreed risk level, which means the potential returns are lower
* your Field\_67 managed to stay in line with your agreed risk Field\_68
* you need to reduce your investment holdings in favour of cash savings
* you have a high proportion of investments in INSERT\_118
* the Field\_69 tax-efficient
* the ongoing charges are higher than for other investments, meaning less of your money is actually invested
* the ongoing fund charges are higher than those for other available share classes within the same fund
* INSERT\_119.

List investments (or refer to the report appendix if more appropriate). Repeat products/funds as required.

|  |  |
| --- | --- |
| **Name** | **INSERT\_120** |
| **Product** | **S\_FIELD\_136\_135** |
| **S\_FIELD\_138\_137** | Field\_70 & REPEAT IF REQUIRED**: £INSERT\_121** |

However, I don’t recommend any changes to Field\_71 because INSERT\_122.

## Review investments/pension funds (declined)

Review your existing Field\_72

You declined a review of Field\_73 because INSERT\_123. I recommend you review Field\_74 your current circumstances, agreed risk level, objectives and preferences. There may also be cheaper and/or more tax-efficient investment options available to you.

OPTIONAL: List investments. Repeat products/funds as required.

|  |  |
| --- | --- |
| **Name** | **INSERT\_124** |
| **Product** | **S\_FIELD\_145\_144** |
| **S\_FIELD\_147\_146** | Field\_75 & REPEAT IF REQUIRED**: £INSERT\_125** |

Single company shares

You want to keep your shares, however holding shares in individual companies carries a high level of risk. The share price, and therefore the value of your holding, may fluctuate significantly. There’s also a risk of losing all your money if the company becomes insolvent.

Concentration risk

Your Field\_76 makes up INSERT\_126% of your overall investment portfolio. Therefore, there’s a risk from being overly reliant on the performance of this investment.

Recommend sell shares

I recommend you consider selling or reducing your shareholdings in order to reduce the risk in your investment portfolio.

Explain any additional risks if applicable eg FSCS protection, may not meet income need

INSERT\_127