



Terms and Conditions

Financial Advice and
Retirement Planning Services



Easier-to-read information

Please call us on **03330 048 444**
if you're visually impaired and
would like this document in Braille,
large print, audio tape or CD.

Who we are and what we do

We are Legal & General Financial Advice Ltd ([LGFA](#)), part of the Legal & General group. **We give independent financial advice, including advice on pensions and retirement planning, savings and investments.** ([LGFA](#) also provides advice on later life mortgage products, but those services are provided under a separate set of terms).

Background

This [Document](#) contains the terms and conditions for our services. By using our services, you confirm that you understand and agree to them. You should carefully read this [Document](#). If there is anything in this [Document](#) that you do not understand, then please let us know and we'll happily explain it to you.

You and us

When we refer to 'we', 'us' and 'our' in this [Document](#), we're referring to [LGFA](#).

When we refer to 'you' or 'your' in this [Document](#), we're referring to you as a recipient of retirement and pension planning and / or investment and savings advice from [LGFA](#).

[Blue](#) words and terms in this [Document](#) have the meanings set out in clause 16 (What the Key Terms Mean) which also includes some general provisions about how to interpret this [Document](#).

Explaining the services we offer

We give independent advice to help you manage your money. This includes support with pensions, retirement plans, savings, and investments. Depending on your age and circumstances, this could include:

- Retirement and Pension Planning. This includes advice on adding more to your pension, combining different pension pots, and choosing the right retirement products – like a drawdown plan or an annuity. We look at options from Legal & General and other leading providers to find what works best for you.

- Investment and Savings. We can review your current investments to see if they still suit your needs. We'll also look at other options that might work better for you. This includes checking how much you're putting in, making sure your investments match your attitude to risk, and recommending products that fit your goals.

If you decide to proceed with our recommendations, then we can also assist you with putting in place our advice.

Our advice is based on your situation at the time we speak. If things change later and you'd like help understanding what that means for your pension, retirement plans, savings, or investments, just let us know – we can give you refreshed advice.

This is a paid service where we will look at your current pension plans and talk through your options to help you reach your retirement goals. For investments, we can advise on funds and life policies only – see clause 3 for more details. If you need advice beyond what we offer, we can connect you with a third-party adviser who's qualified to help.

Who can use our services?

To use our services, you must:

- Live in the UK; and
- Have at least £50,000 in [Investable Assets](#) (like pensions, investments or cash)

Who regulates us?

We're authorised and regulated by the Financial Conduct Authority ([FCA](#)). Our Firm Reference Number is 839860. We're authorised, among other things, to advise on and arrange regulated pension and certain investment products.

You can obtain a full list of our permissions from the [Financial Services Register](#) or by contacting the [FCA](#) on 0800 111 6768.

How to make a complaint

If you're unhappy with any part of our service, you can contact us to make a complaint. You can also ask for a copy of our complaints procedure.

You can reach us by:

- **Post:** Legal & General Financial Advice Ltd – Complaints, PO Box 17225, Solihull, B91 9US
- **Phone:** Freephone 0800 163 7601
- **Email:** Complaints.LGFA@landg.com

We'll do our best to sort things out fairly and quickly. If you're not happy with our final response, you can contact the Financial Ombudsman Service within six months.

- **Visit:** www.financial-ombudsman.org.uk
- **Call:** 0800 023 4567
- **Email:** complaint.info@financial-ombudsman.org.uk

Financial Services Compensation Scheme (FSCS)

We're covered by the FSCS. You may be entitled to compensation from the FSCS if we cannot meet our obligations to you under this agreement, depending on the circumstances of the claim.

The level of compensation that may be payable to you depends on the type of advice you have received.

Further information about compensation scheme arrangements is available from the FSCS. To learn more about the FSCS, you can:

- **Visit:** www.fscs.org.uk
- **Call:** 0800 678 1100
- **Write to:** 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU.

1. Advice Process

1.1 Introductory Call

We'll start by asking a few simple questions to understand your situation and whether you'd benefit from our service. If you're happy, we'll book your [Adviser Fact Find](#) meeting. There's no pressure to sign up at this stage – it's just a chance to explore your options.

1.2 Adviser Fact Find

This is where we take the time to understand your financial situation, goals, and preferences in more detail, so we can tailor our advice to your needs.

1.3 Tailoring Advice

If we both wish to proceed after the [Adviser Fact Find](#), we assess your current pensions and investments / cash to identify areas for improvement or adjustment.

1.4 Recommendation Meeting

Based on your circumstances and attitude to risk, we provide tailored recommendations. These may include suitable pension and investment products and strategies to help you meet your objectives.

1.5 Implementation of Advice

If you choose to proceed with our recommendations, we assist you in putting the agreed plan into action.

1.6 Refreshed Advice

Our advice is based on your situation at the time it is given. If your circumstances change, you may request updated advice to reflect your new needs.

2. Types of Services

2.1 The services we offer throughout the advice process (see clause 1) include:

(A) Retirement and Pension Planning

We may provide advice on:

- Adjusting your pension contributions to a suitable level.
- Reviewing your Defined Contribution pension pots to consider whether combining them into one plan would benefit you. You'll need to sign a [Letter of Authority](#) to allow us to contact your pension providers on your behalf.
- Exploring your retirement income options, including flexible and guaranteed income (for example, drawdown vs annuity).

- Recommending suitable drawdown or annuity products. We do this independently, which means we assess products across the market. We may suggest Legal & General products or, where appropriate, products available through the Quilter platform, which includes other leading providers.

(B) Savings and Investment Advice

We may:

- Conduct a **switching analysis** to check if your current investments are still suitable or if better options exist
- Carry out a **contribution analysis** to show how different strategies could perform over time
- Assess your investments against your **attitude to risk** and recommend products that match your goals
- Help you set up new investments, considering costs and tax efficiency

You may need to sign a [Letter of Authority](#) to allow us to contact your investment providers on your behalf.

(C) Implementing Our Advice

If you choose to follow our recommendations, we will make any changes for you – such as arranging a product purchase or combining investments and pension pots. **Note:** We cannot help with any actions that differ from our recommendations.

(D) Refreshed Advice

You can ask us to review and update advice we've already given. We'll reassess your situation and provide a new [Suitability Report](#). This service only covers topics included in your **initial advice** (Retirement and Pension Planning, Savings & Investment, or both). If you need advice on new topics, this will be treated as separate advice and charged accordingly.

3. Scope of our Services

3.1 Refreshed Advice

We do not offer ongoing advice. Our recommendations are based on your situation at the time we give them. If your circumstances change, you can ask us to reassess and provide updated advice.

3.2 Independent Advice

Our advice is independent, meaning we are not tied to any specific provider. We consider products from Legal & General and other leading providers.

3.3 What We Can Advise On

We can advise on:

- Contributions to your existing pension schemes (Legal & General or others)
- Combining your pension pots into one scheme
- Pension drawdown products from Legal & General or Quilter
- Annuity products from Legal & General or other leading providers
- Funds and life policies held within Quilter wrappers, including:
 - Individual Savings Account (ISA)¹
 - Collective Investment Account (CIA)
 - Collective Retirement Account (CRA)
 - Collective Investment Bond (CIB)

By using our services, you confirm that you only want advice on these topics and products.

Important notes:

- Investments and pensions can go down as well as up. You may not get back the full amount you invest or contribute.
- Past performance is not a guide to future results.
- Risk warnings will be included in product documents.

3.4 Later Life Mortgage Advice

We can advise on later life mortgage products, but this is covered under separate terms and conditions.

3.5 What We Cannot Advise On

We do not advise on:

- Stand-alone investments like shares, corporate bonds / gilts), warrants, property, or derivatives
- Defined benefit pension transfers (we can refer you to a regulated third-party adviser)
- Tax planning beyond product-related tax features (for example inheritance tax)
- Legal, accounting, or debt advice
- Pure protection products (we may refer you to another part of Legal & General for these)

We may be able to help you with the selection of fund units within a [SIPP](#), but we cannot advise on any other investment types.

1. Please note we do not advise on Junior ISAs.

3.6 Defined Benefit Pensions

We can only advise in relation to your defined contribution pension. If you also have a defined benefit pension, we can consider the value of your defined benefit pension when assessing your retirement needs, but we cannot advise on transferring it. We can refer you to a regulated third-party adviser if needed.

3.7 Third-Party Products

If you buy a product from another provider, you'll enter into a separate contract with them under their own terms and conditions.

3.8 Tax Advice

We are not tax advisers. We can explain tax features of pension and investment products, but we cannot give broader tax advice. For inheritance tax or other tax matters, we recommend speaking to a specialist.

4. What will you have to pay for our Services?

You will pay an [Advice Charge](#) for our [Services](#). The [Advice Charge](#) applicable will be on a fixed basis and will depend on the specific advice that you receive, as set out in the table below.

If we make any changes to the [Advice Charges](#), we will inform you of the updated applicable charges before providing our advice.

Type of advice	Advice Charge	Advice Charge (Joint Clients)
Retirement and Pension Planning	£1,495	£1,495 Per Client (£2,990 total for joint Clients)
Savings and Investment	£1,495	£1,495 Total for joint Clients
Combined Retirement, Pension Planning, Savings and Investment	£2,245*	£3,740* Total for joint Clients
Refreshed	£500	£500 Per Client

* The Savings and Investment Advice Charge is reduced from £1,495 to £750 when delivered alongside Retirement and Pension Planning advice

5. Paying for our Services

5.1 The fees you will pay are those set out in the text and tables under the heading "What will you have to pay for our Services?" in clause 4 of this [Document](#).

You will be required to pay our fees for initial advice or for any refreshed advice once you have received our recommendations to you in your [Suitability Report](#). This is payable regardless of whether we implement our advice or not.

5.2 The fees you will be required to pay in respect of a particular product or products will be set out in either (i) the [KFI](#) or (ii) the [KIID](#) (depending on the type of product(s)) that will be provided to you alongside your [Suitability Report](#).

5.3 In relation to advice concerning your pension only (and **not** where we advise on third-party investment products), where possible and where you agree for us to do so, we will arrange to take payment for our initial or for any refreshed advice from your pension pot via Facilitated Adviser Charging (FAC). This will depend on the rules of your pension scheme.

5.4 Where FAC is not possible or where you choose to pay us directly, we will invoice you when we have delivered our recommendations to you in our [Suitability Report](#). You agree to make payment of the required amount within 30 days of the date of our invoice.

5.5 You may pay us by bank transfer (but not by cheque or by credit or debit card). Payment details will be provided on your invoice.

5.6 Where your employer or pension scheme provider has offered to contribute towards the cost of your advice, we will invoice them directly for their contribution and we will deduct their contribution from the amount that we charge you.

5.7 We can arrange for Quilter to pay your Savings and Investment Advice fees directly to us.

5.8 Please be aware that in certain circumstances there might be other charges that may be applied by third parties. These could include, for example, charges in relation to third-party platforms, transaction costs to liquidate existing investments, exit fees from old arrangements, etc. Where any such costs or charges apply this will be included in our [Suitability Report](#) and presented to you during the [Recommendation Meeting](#).

5.9 [LGFA](#) does **not** receive any commission or payments from product providers or other third parties for the advice we give or for helping you set up a product. Our advice is completely independent.

6. What you must do

6.1 You must give us correct contact details and let us know if these details change.

6.2 You need to be honest and open with us. Please give us complete and accurate details about your situation and goals.

6.3 If anything in your life changes – or is about to change – while we're working with you, let us know right away. If you don't share important personal or financial information, our advice might not be right for you.

6.4 If you want us to speak to other companies (like pension or investment providers) on your behalf, you'll need to sign a form called a [Letter of Authority](#) to give us permission.

6.5 You must pay our fees within 30 days of us issuing our invoice to you.

7. Communicating with you and sending you notices

7.1 We'll communicate with you by telephone, post, email, video conferencing, secure messaging and in-person in exceptional cases. We will contact you using the contact details that you provide to us.

7.2 We can make reasonable adjustments to help us communicate with you in a way that suits you. We can prepare documentation in alternative formats such as Braille, large print or audio.

7.3 All communication and documents provided by us to you will be in English.

7.4 If you give us verbal instructions, we may require you to confirm any such instructions to us in writing or by email.

7.5 If we send you a notice or demand, by post, to the address you've given us, then you'll be deemed to receive it 48 hours after posting. If we send it by email, to the email address you've given us, you'll be deemed to receive it the day we send the email if we send it before 5pm, or on the following day if we send it after 5pm.

8. Financial crime

8.1 As a financial services institution, we must comply with all regulations relating to the prevention of financial crime and tax evasion.*

8.2 As a financial services firm, we're legally required to verify the identity of our customers when we start working with them. To do this, we use reference agencies to search sources of information relating to you (an identity search). This will not affect your credit rating.

8.3 If this search fails, we may need to contact you to send us evidence of your identity, including physical documents.

8.4 You have a right to withdraw to the Terms and Conditions listed at any time but failure to meet the regulatory requirements may prevent us from providing financial advice.

* You can read our financial crime policy online at: [Financial Crime Policy 2024 | Legal & General Group](#)

9. Record keeping

9.1 We'll keep your personal information and the advice we provide you in accordance with our internal retention policies. We'll determine the length of time we keep them for based on the minimum retention periods required by law or regulation. We'll only keep your personal information after this time only if there's a legitimate business reason to do so. We'll process your information as set out in clause 10.

10. Using your information

10.1 We're responsible for how your personal data is used. We'll only use it for specific purposes and will follow our [Privacy Notice](#), which you can read online at legalandgeneral.com/privacy-notice.

10.2 We may share your personal data with trusted partners (like Assureweb, iPipeline, and Quilter) who help us deliver our [Services](#). These partners might turn your data into anonymous statistics and share them with others – even outside the UK. This anonymous data won't include anything that identifies you personally. For example, it might show trends like which age group prefers a certain product. By using our service, you agree to this.

11. Assumptions underpinning our Recommendation

11.1 Our recommendation will be based on the information that you provide to us, and we will assume that this information remains correct and up to date unless you tell us otherwise. Any specific assumptions that we have made in giving our advice will be set out in your [Suitability Report](#).

12. Termination of Services or of implementation in progress

12.1 You or we can end our [Services](#) under this [Document](#) at any time, without charge, before you receive the [Suitability Report](#). Once you receive the [Suitability Report](#), you'll need to pay for our [Services](#).

If [Services](#) end, most of this agreement stops applying, but some parts (like sections 9, 10, 14, and 16) will still apply. You can still make a complaint even after [Services](#) end.

12.2 Unless we agree otherwise in writing, we'll stop working on any applications for you once [Services](#) end. If possible, we'll cancel any applications already submitted. If we can't cancel it, we'll direct you to the provider to discuss your options.

12.3 If you want to cancel an application in progress, you can:

- Contact us directly, or
- Send a letter to: **Legal & General Financial Advice, Warwick House, Solihull, B91 3DG**. Make sure to clearly say you want to cancel. If the product is from another company (like Quilter), you can also contact them directly to cancel.

12.4 Some pension actions can't be undone. For example, if you've taken money out of your pension (called "crystallising"), you can't put it back – even if you cancel the product later. Cancellation rights may apply to some products, but not to all pension decisions.

13. Client categorisation

13.1 You have been categorised as a retail [Client](#). This categorisation gives you the highest level of protection under the [FCA](#) rules.

14. Law that applies to this Document

14.1 This agreement – and any disagreements or claims related to it – will follow the laws of **England and Wales**. If there's a legal dispute, it will be handled by the **courts in England and Wales**.

15. Our right to make changes to this Document

15.1 We may make fair and reasonable changes to any of the terms set out in this [Document](#) in the future. For example, we may need to update these terms to:

- Make them clearer or fairer
- Reflect legitimate increases or reductions in the cost of providing the [Services](#)
- Reflect a change in the nature or scope of the [Services](#) that we offer
- Provide for the introduction of new and improved systems, methods of operation, services or facilities
- Comply with any applicable law, regulation or regulatory guidance or the judgement of any court, regulator or ombudsman, or
- Correct any mistakes that we identify in relation to the content of this [Document](#).

15.2 If we change the fees for our [Services](#), we'll let you know the updated costs **before** we give you any advice.

16. Interpretation and defined terms

16.1 When we say 'you' it also includes anyone legally managing your affairs – like someone with Power of Attorney, a Court Appointed Deputy, or your executor if you pass away or go bankrupt.

16.2 Any mention of laws includes future updates or changes to those laws.

16.3 Any document we refer to includes all versions, updates, or changes to that document.

16.4 When we use words like 'including' or 'in particular,' we're giving examples – not limiting what we mean.

16.5 Any reference to this [Document](#) or another document includes any valid updates or changes made to it (as long as those changes follow the rules in this [Document](#)).

What the Key Terms mean

Adviser

A financial adviser who works for Legal & General Financial Advice (LGFA) or another company in the Legal & General group. They provide regulated financial advice under this agreement.

Advice Charge

The fee you pay for our services, as explained in this document.

Adviser Fact Find

A phone call between you and your adviser. During the call, they'll ask questions to understand your needs and situation.

Client

A recipient of Retirement and Pension Planning and / or Savings and Investment advice from LGFA.

Document

This full set of terms and conditions that explains how LGFA will provide its services to you.

FCA

The Financial Conduct Authority – the UK regulator for financial services. If the FCA is replaced by another organisation, that new body will take over its role.

Financial Services Register

An online public record kept by the FCA. It lists authorised financial firms and advisers. This register may be updated or replaced over time.

Investable Assets

Money or financial resources that can be invested. These usually include:

- Cash and savings
- Defined contribution pensions
- Investment accounts

They **don't** include things like:

- Your home
- Business assets
- Personal items
- Defined benefit pensions

KFI (Key Features Illustration)

A document from the product provider that explains the costs and features of the product we recommend. Your adviser will give this to you alongside your Suitability Report.

KIID (Key Investor Information Document)

Another document from the product provider that outlines the costs and features of the recommended product. Your adviser will also give this to you alongside your Suitability Report.

Letter of Authority

This letter is a legal document that gives your adviser permission to handle the admin on your accounts with another company. It documents who is allowed to help and what they can do. You stay in charge – it just makes life easier by letting someone else handle the admin.

LGFA

Legal & General Financial Advice Ltd (Company Number 11901252). The company's registered address is One Coleman Street, London EC2R 5AA.

Privacy Notice

The Legal & General Group plc's privacy notice. This explains how your personal data is used and may be updated from time to time.

Recommendation Meeting

The meeting where your adviser presents their recommendations to you. This is explained in clause 1.1 of this document.

Services

The financial advice we provide to you. This includes help with retirement planning, pensions, and investments. More details are in clauses 2 and 3.

SIPP (Self-Invested Personal Pension)

A type of pension that lets you choose and manage your own investments.

Suitability Report

A written report that explains the advice we're giving you. It includes the products or actions we recommend and the reasons behind them. Your adviser will go through this with you during the Recommendation Meeting.

Tailoring Advice

Your adviser will look at all your pensions and investments using cashflow modelling to spot ways to improve and suggest new options.