



## Retail Distribution Review – Important Information for Clients of Financial Advisers

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The Financial Conduct Authority (FCA) has formulated a number of rules governing the way clients receive financial advice and how they pay for that advice. The rules were developed as part of the FCA's drive to ensure confidence and trust in financial advice and are underpinned by three core principles:

- **To improve professional standards, ensuring that you only receive advice from an appropriately qualified individual.**

As far as Investec Wealth & Investment (IW&I) is concerned, all our investment managers already hold the qualifications required to meet the raised standards of knowledge and professionalism required by the new rules.

- **To increase transparency of the costs incurred for the advice and services that you will receive.**

Advisers will only be able to receive income that has been clearly explained and specifically agreed by the client. This way, clients will know exactly what they are paying. IW&I explain our services and costs in full before we will commence work for your clients.

- **To help you understand the type of advice that is being provided to you.**

The FCA requires all advisers to ensure that clients are aware of the basis of the advice that they are receiving. The new regulatory framework has identified a range of investment products that will be covered called 'Retail Investment Products' ('RIPs'). If an adviser chooses to specialise in a particular area or is tied to a specific product provider and/or cannot advise on all RIPs, then the advice given will be 'restricted advice' not 'independent advice'.

### **At Investec Wealth & Investment, our Investment Managers offer 'Restricted advice' services.**

We have decided that the 'restricted advice' route is most suitable for the investment management services which we provide to you. This is because our investment managers are specialists in these services and do not provide advice on all 'RIPs' such as life policies or pensions planning. However we can advise you on most types of investments and structure a diversified portfolio including units in collective investment schemes, as well as bonds, shares and cash.

### **What does this mean for you?**

Investec Wealth & Investment provide clear and unbiased specialist advice in the areas where you require our services. If you have any questions regarding the services we provide, please do not hesitate to contact your Investment Manager or Financial Adviser.

Bath	<b>01225 341580</b>	Edinburgh	<b>0131 226 5000</b>	Liverpool	<b>0151 227 2030</b>
Belfast	<b>02890 321002</b>	Exeter	<b>01392 204404</b>	London	<b>020 7597 1234</b>
Birmingham	<b>0121 232 0700</b>	Glasgow	<b>0141 333 9323</b>	Manchester	<b>0161 832 6868</b>
Bournemouth	<b>01202 208100</b>	Guildford	<b>01483 304707</b>	Reigate	<b>01737 224223</b>
Cheltenham	<b>01242 514756</b>	Leeds	<b>0113 245 4488</b>	Sheffield	<b>0114 275 5100</b>

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