



# WISE INVESTMENT

PLANNING FOR LIFE

## Wise Investments Limited

### Independent Financial Advice

The difference between Independent and Restricted advice:

#### 1 Independent advice is:

Advice covering all of the retail investment products, including structured deposits, which is unbiased and based on an assessment of a sufficiently diverse range of retail investment products and issuers/product providers available in the market (COBS 6.2A.3R).

Designed to reflect the idea of a genuinely independent adviser being free from any restrictions on the range of retail investment products they can recommend and being able, therefore, to recommend whatever is best for clients.

A personal recommendation to a retail client in relation to a retail investment product where the personal recommendation provided meets the requirements of the rule on independent advice (COBS 6.2A.3R).

#### To maintain its independent status:

Wise Investment Limited does not receive or keep inducements from third parties in relation to the provision of the service to the client (save where the benefits are minor non-monetary benefits, and where the receipt of those benefits will not impair our ability to act in the best interests of clients).

Sufficiently diverse assessments of financial instruments and providers is not limited to those provided by Wise, or any entity that have close links with Wise, or any other entities with close legal or economic relationships with Wise, in a way that could impair the independent nature of the advice given.

#### 2 Non-Independent / Restricted advice is:

A personal recommendation to a retail client in relation to a retail investment product which is not independent advice.

Basic advice – advice on stakeholder products using a process that involves putting pre-scripted questions to a retail client

Advice limited to the products of an issuer/particular product provider(s).

#### What advice will Wise give me?

Wise Investments Limited [WI] is an independent firm of financial advisers and wealth managers who offer independent financial advice.



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WI is an employee owned business and is not tied to any particular product providers, so we can consider investment management services across a sufficiently diverse range of products and providers available in the market for our client's needs.

We offer holistic financial planning advice that can include all retail investment products (RIPs), so our advice is deemed 'independent'

## **How we meet the conditions for providing the advice on an independent basis**

Under MiFID, "investment advice" is the provision by an investment firm of a "personal recommendation" to a client, either at the client's request or at Wise's initiative, in respect of one or more transactions relating to financial instruments.

Unless it is made exclusively to the public at large, a recommendation by Wise Investment is in-scope for the MiFID II rules on investment advice if it is presented as suitable for a client, or based on a consideration of the client's circumstances, and recommends that one of the following steps be taken:

- the purchase, sale, subscription, exchange, redemption, holding or underwriting of a particular financial instrument; or
- the exercise or non-exercise of any right conferred by a particular financial instrument to purchase, sell, subscribe for, exchange, or redeem a financial instrument

## **Glossary**

A 'retail investment product' is:

- A life policy
- A unit in a regulated pooled/collective investment scheme
- A stakeholder pension scheme
- A personal pension scheme
- An interest in an investment trust savings scheme
- A security in an investment trust
- Any other designated investment which offers exposure to underlying financial assets, in a packaged form which modifies that exposure when compared with a direct holding in the financial asset
- a structured [capital-at-risk] product