

# Your guide to our relationship



Planning for the future since 2006

# Client first

## Our people

- Carry our culture
- Strive for excellence
- Act with integrity
- Perform and react
- Innovate
- Value tradition
- Are prepared to change and adapt
- Believe in learning
- Support each other

## Notice

**This guide does not constitute advice.**

SMP Financial Ltd is regulated by the Central Bank of Ireland

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“At SMP Financial, we have been helping clients plan for their future since 2006. We believe that planning today produces better outcomes tomorrow. “

Our clients are business people, professionals, families and retirees who require expert guidance in planning for the future. We have deep technical competence in financial planning, pensions, investment, cash flow modelling and taxation.

We have established relationships with varying specialist advisers such investment managers, tax consultants, trustees, solicitors and an array of financial product providers allowing us to provide a broad and sophisticated financial planning service.

## The SMP approach

Each client is unique and hence each recommendation delivered by an SMP advisor is unique.

Our planning starts with a blank page, this allows us total flexibility in building recommendations that work for you. We believe successful planning is an ongoing process, it evolves as your life and circumstances do. It should adapt to regulatory and rule changes as well as economic and market conditions.

We have deep technical competence and broad experience allowing us to deliver marketing leading advice. At SMP we consider each part of your planning in the context of the whole. We have particular expertise in pensions, investment, cash flow modelling, taxation and varying reliefs and exemptions pertinent to our clients.

At SMP we take pride in providing unrivalled adviser access and developing long term relationships. Our team are here for the long term and our business is built on long term client relationships.

By helping people form a picture of their affairs, build cohesive strategy, take best advantage of tax-efficient structuring and invest appropriately, we assist our clients in achieving better, more predictable long term outcomes.

## Reporting update

In 2025 we plan to invest extensively in a bespoke client reporting system. This will allow clients access their policy data across all product providers through a single access point. Our new system will also provide enhanced scheduled reporting unique to each client including policy information and commentary. This will be a unique, market leading solution providing SMP clients with unrivalled real time access to policy values and much more besides.

### “We believe in evidence – advice works.”

Taking advice will leave you better off. A recent econometric study\* showed those taking financial advice ended up with 173% of the wealth of those who did not over a 15 year period.

The research suggests that there are four key drivers for why advice works. These are all fundamentally based on the client adviser relationship.

#### **Efficient structures –**

Advised individuals implement efficient structures. Optimal structuring leverages available tax efficiencies, controls cost and risk.

#### **Higher savings ratio –**

Advised individuals save more. Advice focuses thinking around matters such as optimising pension contributions and analysing the long term impact of large discretionary purchases, all of which will deeply affect how you save over time.

#### **Behaviour –**

Advised individuals avoid common pitfalls and are less inclined towards behaviours that create sub optimal investment outcomes.

#### **Understanding investment risk –**

Advised individuals have a better understanding of investment risk and hence tend to take more risk where appropriate and avoid risk where it is not.

\*CIRANO – An Econometric Analysis of Value of Advice in Canada, 2012

## Financial Planning

The essence of a good financial plan is one that works for you. This goes beyond the financial and is intertwined with your current and future work, lifestyle aspirations, plans and objectives. We have no set vision for your world. Every client of SMP benefits from bespoke advice.

“Financial planning is at the core of everything we do. It is a dynamic process making ongoing review fundamental to long term success”

We operate a four step process as laid out in our Working with us document. These are:

- Engagement
- Discovery
- Recommendation
- Delivery

This is followed by a process of ongoing review to ensure your planning remains appropriate. Circumstances change. Businesses evolve. Regulation and legislation change. Your SMP advisor is constantly there and available to guide you.

### Initial meeting

At our initial meeting which may be in person or remote, we will look to gain an understanding of you and allow you to gain a further understanding of us.

You may wish to engage on a specific need or on your planning more generally. At this stage we will also provide our Terms of Business which is a regulatory document defining the basis on which we provide service.

### Engagement & Discovery

In order to provide specific advice and to comply with regulatory requirements we engage in a process of discovery where we gather information pertinent to providing advice.

This may include the following:

**Fact find** – This is the process through which we gather hard information such as personal information, sources of income, existing assets and liabilities, etc.

**Attitude to risk questionnaire** – This allows us to understand your attitude to investment, money and financial risk.

**Discovery emails & calls** – there will invariably be some level of engagement required allowing us to more deeply understand your needs.

**Authorities & discovery** – Where appropriate we may seek your authority to request information from existing product providers.

### **Planning note**

We will present you with a planning note outlining our recommendations and suggestions for your consideration. This may suggest certain immediate actions and more broadly consider your planning moving forward.

### **Finalisation and Implementation**

This may include the provision of specific product recommendations or further engagement with SMP and other specialist advice.

### **Review & Updates**

We will review your affairs on an ongoing basis to ensure your planning remains appropriate on an ongoing basis. Your SMP advisor is constantly available to discuss as your circumstances evolve.

“If we cannot deliver value to our clients in excess of the cost of service, we should not be here”.

We do not charge for pre-engagement work but we do charge thereafter. Our fee structure is designed to be fair to our clients and to compensate us in a manner that is commensurate with the scale and complexity of the advice provided.

It is our practice to detail our fees and those of 3<sup>rd</sup> party providers in our recommendations and advice notes prior to implementation.

## Fee & Charges

On pension and investment business our fees are expressed as a percentage of assets under management in accordance with the Fee Schedule below. A reduced fee may be applied at the discretion of SMP Financial on the basis of reduced time and complexity in fulfilling your requirements. It is our practice to take payment at policy level.

We charge an initial fee and a recurring retainer. This covers all aspects of our service outlined in this document as well as the provision of ad hoc advice.

In respect of financial planning work, such as that in relation to inheritance, business exit planning, wealth transfer and other business not pertaining directly to managing client funds, we charge based on an hourly rate of €250 or on an agreed project rate. In respect of protection business, we accept payment by way of commission from product providers.

We regularly work in collaboration with other professionals including tax advisers, investment managers, trustees, life companies and other product providers, solicitors and accountants. Such professionals will bill for their service separately. It is our practice to specify a scope of works and seek quotations as appropriate in advance of engaging third parties on behalf of our clients.

Full details of our terms and conditions are included in our Terms of Business document which is provided to clients in advance of providing advice.

## Fee Schedule

SMP Financial Ltd. Standard schedule of fees and charging	
Initial charge	
Under €1m - 2.5%	Large case - by agreement
Ongoing management	
€0 - €1,500,000 - 0.5%	Large case - by agreement

- Complex cases or cases under €250,000 may be charged at an agreed rate outside of the above.
- Where practical, fees will be charged directly to your pension or investment.
- Fees may be reduced, altered or a revised schedule applied by agreement
- You may also elect to pay for service on a fee basis as per our Terms of Business



“The SMP team has over 150 years of industry experience and are here to guide you in making prudent and informed decisions”



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