



CABLE & WIRELESS

Independent financial advice

IFA Promotion Ltd (IFAP) is a good place to start if you're looking for an independent financial adviser in your area. IFAP have a searchable directory of advisers on their website.

Financial advisers should be registered with the Financial Services Authority. If you have any complaints, you should contact them. You'll find lots of information about how to choose an adviser on their website.

Financial advisers can be paid by commission, fee or a combination of both. The first consultation, up to one hour, is usually free but check before you go ahead. Many people prefer to pay by fee but, if you're investing a small amount, it may be cheaper for you to pay by commission.

Advisers should supply their advice in writing, clearly explaining why they have recommended particular products and the level of risk involved. You should see more than one adviser and compare the advice you get from them. You can buy financial products straight from the provider but you won't necessarily save on the commission as this is often built into the product.

Discount brokers will refund part of the commission to you but they don't normally give advice so you need to be clear about whether you're getting advice or just information about a product. If you already know which product you want to buy, using a 'discount broker' may be the cheapest way to do it.

If you want to complain about poor financial advice, you should contact the Compliance Officer of the company or the adviser concerned. If you don't get any satisfaction, you can contact the Financial Ombudsman Service at:

South Key Plaza II
183 Marsh Wall
London E14 9SR
Tel: 020 7964 1000
fos.org.uk