

OUR PERSONALISED PROCEDURE

FOR EACH CLIENT WE HELP WITH THEIR FUNERAL PLANNING

After the client's demands and needs have been agreed, documented, and understood the next stage is to research, investigate, and recommend an appropriate product which satisfies that individual client's requirements*

**Please note that this is a very similar procedure whether recommending a funeral plan at a cost of £3000 or an investment of £3 million pounds and this is a procedure that has been followed successfully for many years*

Alan Moran is a regulated adviser at Interface Financial Planning, and he has been recommending funeral plans to his family, friends and clients for over 25 years.

He has considerable knowledge and experience of funeral plan providers, their funeral plans, and their execution at the time of death.

FCA regulation has reduced the number of providers who offer funeral plans and the plans and procedures of remaining providers have changed in line with the regulatory requirements. Time will be allocated to keep abreast of those changes.

Our Typical Clients

Our clients are investment clients who have capital resources and we do not provide funeral planning advice to clients with limited assets.

In the unlikely event that we were asked to provide funeral planning advice to a client with limited resources we would refer then to the FCA register of regulated funeral plan providers or to another regulated funeral planning adviser who we could 'comfortably' refer them to.

Consideration	Our procedure	Notes
1. Consider providers within our agency	As independent financial advisers we have more choice than providers or advisers who are only able to recommend one company or a limited range of companies. We will assess our client's needs and consider which provider would be appropriate to satisfy those client needs in accordance with the range of products that each provider offers	
2. Consider providers who do not work with independent financial advisers and with whom we do not have an agency	While we always consider companies who do not provide agencies to IFAs in our experience there is often a good reason why they do not work with IFAs. They may be more expensive, have other undesirable features, or they may be a high-pressure sales organisation. We always have a suspicion that if they are not prepared to work with independent advisers, they have something to hide. This may or may not be true, but we always start from this basis and exercise more caution when assessing providers who are not prepared to work with independent financial advisers.	

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<p>3. Consider the provider</p>	<ul style="list-style-type: none"> • Ensure that the provider is regulated by the FCA (check the FCA register) • Ensure that they are financially sound and that they have sufficient assets and reserves to meet all their liabilities (this is the job of the FCA) • Obtain information about their service and their reputation. This information can be from our own experience of recommending funeral plans over the last 25 years or from elsewhere (Google, social media, etc.). It is our intention to build up a library resource of such information when the list of FCA regulated providers becomes known. • When making a recommendation we also consider their administration, how efficiently they operate, how client friendly they are and how they communicate e.g., do they operate online, do they have a friendly telephone system, is their documentation customer friendly and easy to understand. Most of our clients will prefer to operate online and communicate digitally. 	
<p>4. Research the products of each provider</p>	<ul style="list-style-type: none"> • The main requirement of a funeral plan is that it will provide a top-quality service and meet the client's stated needs and wishes at the appropriate time. • Cost is a factor, but our clients are very unlikely to have limited financial resources so that cost is rarely the most important factor. • In addition, our clients have never paid by instalments so while we should be aware of the instalment options this does not fit our typical client profile and such clients will probably be referred elsewhere as noted above. 	
<p>5. The client will have completed our demands and needs questionnaire</p>	<p>Go through each of the 16 points from our Demands and Needs questionnaire and examine which products are best suited to each client.</p> <p>For example, they may have already had experience of funeral plans within their family and as a result they may already have a preference of provider:</p> <ul style="list-style-type: none"> • Similarly, do they have a preferred funeral director? • Do they have a preferred location for their funeral? • Do they want to be buried or cremated? • Do they have any ethical or religious beliefs that determine how their funeral should take place? • Do they have any preference where they would like their funeral to take place? • Would they like a green, natural burial, or a woodland burial? • Do they have any other special requirements? • Examine each of the client's needs and assess them against what each provider offers. 	

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	<p>While in some cases the choice of provider and the choice of plan will be apparent in others there may be a choice of providers and a choice of plans. In those cases, it is our role as advisers to offer that choice to clients and help them to make the choice that suits them as individuals.</p> <p>Every client is an individual and it is up to us to respect that choice providing that we believe that we can support it and their choice is not obviously disadvantageous.</p>	
<p>6. Our suitability assessment of our advice to our client</p>	<ul style="list-style-type: none"> • Are we satisfied that we are able to recommend a funeral plan that satisfies the individual client's needs? • Are we confident that our recommendation satisfies all of our client's needs? <p>If the answer is that we cannot satisfy their needs or that we cannot help them with an appropriate plan, inform the client (in writing) that we cannot help them on this occasion and that we cannot proceed any further at this time.</p>	
<p>7. Our Fee</p>	<p>Do they agree to our fee for advising, researching, recommending, and processing their requested funeral plan?</p> <p>Note: The fee will often form an integrated part of our full estate planning advice which may or may not involve other regulated advice. If it is part of our integrated service, there may be no fee for our funeral planning advice as such.</p>	
<p>8. Our Funeral Wishes form</p>	<p>Ask them to review and complete our Funeral Wishes form that is available on our website to ensure that they have considered all of their options regarding how they wish their funeral to be conducted. This includes flowers, music, readings, and other personal wishes which are not related directly to the funeral plan.</p>	

Clients Name:

Completed By:

Date: