

## FSA Latest Report

The FSA has recently published their latest paper on the RDR (Retail Distribution Review) the terms of which will be implemented by 2012.

The main proposal in the paper is to remove commission as a means of remuneration for IFAs. This means that all charges will have to be set out in advance and agreed with clients for work carried out by MJB (Partnership) Ltd. This is a major change and your advisor will need to discuss this with you in detail within the next eighteen months.

In addition, all IFAs will have to have qualifications set at QCF Level 4. This qualification standard has yet to be finalised but MJB Advisers are currently working towards the Diploma in Financial Planning.

Advisers who are not independent will be known as "Restricted Advisers".



# MJBrief

ISSUE 8 – Summer 2009

## Long Term Care Planning

Many people are worried that their savings or those of an elderly relative will be used up in paying for personal care in later life.

If you have savings over £23,000 you will be liable for all fees relating to personal care in the home or residential care.

As you may be aware, Long Term Care fees can be very expensive and a drain on your families resources. Many people find that supporting their loved ones in Care or Nursing homes gradually depletes their lifetime's savings.

Since new legislation requires IFAs to have additional qualifications to advise in this area, we have re-launched the Long Term Care Fees Planning Service to enable families to plan their finances more effectively.

If you would like to discuss your or a relative's personal situation confidentially and without obligation please do not hesitate to contact us. There is no upfront fee for this service.

**Please contact us if you would like details.**

**Tel 01243 771777**



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2	5						
1		7				3	5
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I would like an adviser to contact me - Please send me further details of your services

I am interested in: Investments  Ethical Investments   
Pensions  Inheritance Tax   
Mortgages  Equity Release   
General Financial Review

Name: .....

Address: .....

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the winner of the  
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## Did you know that:

- Over 50s will be able to invest £10,200 into an ISA each year from 5 October 2009?
- On Thursday 9th July 2009 the Times reported that The IMF said that UK recession will be over by Christmas 2009.

## Equity Release

If you are over 65 and are cautious about releasing some of your money which is tied up in your home then equity release may well be a good solution.

You could release some of the money tied up in your home for any purpose; a holiday, a new car, improving your home, or paying for private medical treatment. You'd like to escape abroad, or you can release additional income to help pay the bills. You'll still live in your own home, but free from financial worry.

There are several schemes available from providers that are members of SHIP (Safe Home Income Plans) where you can live in your house with a guarantee of no negative equity.



## It's your potential

## Release it.

Not all IFAs have the necessary qualifications to advise on Equity Release so contact MJB Partnership Ltd to discuss this.

Equity Release includes Lifetime Mortgages and Home Reversion Plans. To understand the features and risks ask for a personal illustration. There may be a fee for mortgage advice. The precise amount will depend on your circumstances but we estimate it will not be more than £400.

## Life Assurance New Rates

In the last few months we have seen three or four of the major providers alter their rates for life assurance meaning that for some clients new policies are cheaper. Let us know if you would like us to quote.

**BURNS**  
**ANDERSON**

MJB (Partnership) Ltd is an appointed representative of Burns-Anderson Ltd, 27 Great George Street, Bristol, BS1 5QT, which is authorised and regulated by the Financial Services Authority.



## Reviewing Investment Strategy

A lot has happened over the past two years. The banking crisis, collapsing share prices, falling property prices, interest rate cuts and a new President will all have affected the way we look at the world and especially investments. We feel that the future economic growth will be more influenced by the emerging economies of countries like China, India, Brazil and Russia, and the dominance of the USA will diminish.

Although your investment may still be suitable, now is a critical time to take a step back and consider the risks that you may be exposed to and whether a fund selected a few years ago is still appropriate. Many of you will have investments on a 'platform' such as Co-Funds or Funds Network, and switching is relatively easy.

If you are holding 'managed funds' in an old Pension contract these are typically very traditionally run and unlikely to move with the times. Where the provider offers independent fund links talk to us about switching – where there is a limited fund choice we can arrange a Pension Transfer to offer you more potential.

For the more cautious investor, we mentioned funds that utilize the new UCITS3 legislation and we like the M&G Cautious Multi Asset Fund. Unlike many other 'cautious' funds this has significant exposure to overseas investments, uses cash regularly and ETF's to generate low risk returns.

## MJB Contact Details

If you are receiving this MJBrief on a half yearly basis you are entitled to have a Valuation of your policies or investments held with us.

Regular monitoring of your finances has been shown to be beneficial. If you haven't had a recent review we would like to hear from you.

### Please contact us by:

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email: office@mjbpartnership.co.uk

website: www.mjbpartnership.co.uk

write to us: 1a The Boardwalk, Northgate, Chichester,  
W Sussex, PO19 1AR

...or pop in and see us at the office!