

Provident Solutions



Wealth Creation & Wealth Management
Financial Lifestyle Planners



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Who are Provident Solutions Ltd?

Provident Solutions was formed in 2003 by our managing director Paul Smith DipPFS, Cert CII (MP). Paul has worked in Financial Services for over 20 years and has a vast amount of experience in advising clients on their financial needs. Paul holds numerous advanced financial planning qualifications and is licensed to advise on all aspects of financial planning from Investments to Pensions to Equity Release. Provident Solutions are very trusted Independent financial advisers who have rapidly developed an enviable reputation for delivering high quality financial planning advice. We are based in Leicestershire but also have clients in Windsor & York. We are recognised as professionals who strive to build long term financial relationships with our clients. Our client testimonials bear witness to the quality of the service we deliver.



How can we help you?

As you would expect as Independent financial advisers we assist our clients in all of the following areas:

- Helping you to define and achieve your financial goals & objectives and to be financially better organised
- Helping you build your capital or increase your income by improving your investment portfolio
- Helping you protect your financial assets and dependants (managing financial risk better)
- Helping you mitigate personal taxation
- Most importantly help you to achieve and maintain your desired future lifestyle without running out of money!

We now all expect to live to a greater age (women have an average life expectancy of 89 and men of 84) and we wish to enjoy a standard of living, in retirement, undreamed of in earlier times.

In reality, this will only be possible if you have arranged your affairs so that you will be financially independent and able to afford not only your desired lifestyle, but also the cost of suitable care if health problems arise.

We will help you add to the quality of your life through the better planning of your investments and your financial arrangements. Our advice is proactive, independent objective and extremely effective.

We will help you organise your finances and develop a comprehensive Financial Plan aimed at achieving your objectives. Often the greatest challenge is to increase future cash flow. Your Financial Plan will incorporate clear statements to show your current and anticipated future cash flow, as well as a comprehensive but simple summary of all of your key financial data.

What services do we offer our clients?

The scope of the service we provide to clients is often dependent on the specific objectives they are aiming to achieve and is very often a bespoke package. However the overall delivery of our service will generally be in one, of two very distinct ways:

Lifetime Financial Planning

Our Lifetime Planning service enables you to define and achieve your financial goals and objectives, helping you plan for a secure financial future. Assisting you in setting your goals is the first step to success as it provides focus and direction for all future decisions.

Our initial consultation is an exploratory meeting in which we will explain the features and benefits of our service. The aim of this meeting will be for you to decide whether we would be the right people to advise you and whether our service would deliver to you, significant value for money.



This provides a great opportunity for you to ask us questions about our qualifications, experience and the service we offer. The meeting will be free of charge and without obligation. However prior to this meeting we may ask you to provide us with some important information. This means that we can spend our first meeting discussing your objectives and priorities, rather than merely obtaining factual information.

During this initial meeting we ask the questions that help you look into your future, to assist us in finding the right financial solutions for you, by identifying your short, medium and long-term goals & aspirations.

We clarify precisely what you want from life in order to map out the route to get you there. This will help us produce the first draft of your Financial Plan.

Our initial meeting is usually held at our offices, however subsequent meetings may be at your home, place of work or another venue if this is more convenient.

At the end of this initial consultation we will confirm our proposal for how we can help you achieve your goals & objectives. We will agree the scope of the service that you require and set out exactly what we will do for you and what we will charge for this service. We will also explain the various payment options available. Remember, at this stage you have not incurred any costs and there is no obligation to proceed. However, if you are happy with our proposal you simply sign our client agreement instructing us to proceed.

Together we will then ascertain and capture all of your financial information and details of your current situation. This is known as our 'fact-finding' exercise and can be immediately following our initial consultation, or at a separately arranged meeting if you prefer.

Following our fact-find meeting we begin to conduct our detailed financial analysis. If you have existing financial policies we will write to the providers to request detailed information. This sometimes takes time, so we will keep you informed of our progress if there are unexpected delays. We will analyse all of your existing financial arrangements to ensure they are still relevant to what you are aiming to achieve. We will then research the entire financial market place using advanced computer software, to search the thousands of options available, to find the best solutions to meet your requirements and produce the first draft of your financial plan.

Being independent we will look after your personal interests by 'acting for you'. We are 'employed' by you and not by any financial institution, ensuring you get unbiased independent advice. We operate very differently to 'tied' sales advisers (typically from Banks & Building Societies) who can be preoccupied with selling financial products rather than providing impartial financial advice. If you ask us for Independent financial advice, then that is exactly what you can expect.

At our next meeting we will present your personal Financial Plan together with our detailed recommendations. We will prioritise the most important areas that require your immediate attention and place timescales on any future actions that may be required. This is a comprehensive meeting that may last for 2 or 3 hours.

We will complete any necessary application forms and manage the process of setting up your new financial products/solutions, as well as altering your existing arrangements if this is necessary.

Having implemented the first phase of your Financial Plan we will then set out a timetable for review. Following every meeting a date will be agreed for your next review meeting, thereby maximising the likelihood of 'staying on track' to achieve your objectives.

At all stages during our Lifetime Financial Planning service we aim to be clear, friendly and professional. We want to build long term relationships with our clients, where we act as your trusted adviser.

There are enormous benefits to be gained from carrying out a comprehensive review of your finances and yet this is something that many people put off!



Procrastination is the greatest barrier to success. Goals won't do you any good and financial problems won't go away unless you take action!

As the saying goes "*You work hard for your money - so why not ensure your money is working hard for you!*"

We help by providing you with easily understood recommendations and specific instructions for implementing your Financial Plan. This will enable you to reach your goals and solve your financial problems. If you feel this service will be of benefit then why not talk it through with us today?

If you have any questions or would like further information about our Lifetime Financial Planning service please either call us on **0116 2592371** or email: enquiries@providentsolutions.co.uk.

We encourage all of our clients to adopt the holistic approach of our Lifetime Financial Planning service, as this ultimately ensures, that you are able to achieve your desired goals by regularly reviewing them and keeping them on track. We do however recognise that some clients, from time to time, prefer to undertake a more 'tactical' intervention with regards to their finances. This usually involves a single or 'one off' transaction. In order to assist our clients in this endeavour we offer our Focused Financial Advice service.

Focused Financial Advice

In practice our Focused Financial Advice service initially undertakes a similar process to our Life Financial Planning service, however the breadth of the discussions and advice given are usually limited to one or maybe two specific areas of financial planning.

This is not a holistic approach but enables clients to receive unbiased independent financial advice to meet their requirements and expedite the implementation of the financial solutions they require.



Our Focused Financial Advice service covers all of the following areas; Life Assurance, Critical Illness Cover, Income Protection, Pensions & Retirement Planning, Annuities, Investing for Capital Growth or Income, Inheritance Tax Planning, Equity Release, Mortgages and all other aspect of Personal Financial Planning.

Whilst we can provide regular valuations & updates on any recommendations made, this service does not provide you with ongoing Financial Planning reviews. We do however have a number of clients who just initially required advice on a single financial planning issue, that have subsequently gone on to take advantage of our Lifetime Financial Planning service.

Our Ethos

Our business is built upon and takes great pride in providing excellent customer service. We believe that our clients value the high level of service we offer and this is rewarded by both client loyalty and the number of recommendations we receive from our existing clients. Indeed this is confirmed by the numerous testimonials we receive from our clients.

We are passionate about providing our clients with much needed independent financial planning advice and this is reflected in our enthusiasm to help our clients achieve their financial goals and aspirations.

Our Approach

Provident Solutions have a very simple and honest approach that dictates all of our interactions with our clients. We aim to offer our clients the most reliable & trustworthy financial planning service in the UK. We



are convinced that a business that delivers superior trustworthy customer service will prosper. The cornerstones of our service are as follows:

- **Independence** – The key difference in our approach (as opposed to that of either tied or multi-tied sales advisers) is that we work 'on your behalf'. We are NOT employed by, or in any way tied to, any financial company or institution. We are therefore able to provide totally unbiased and independent advice and recommend financial products & services from the entire marketplace.
- **Best Advice** – We will always make recommendations that are in your best interests. We can do this because we agree up front how you will pay for our service. We will then not be reliant on 'selling a product' to be remunerated. The only thing we sell is "Unbiased Financial Advice"
- **Service** – We aim to provide an accurate and timely service. In the course of implementing your Financial Plans there can be inevitable delays from product providers when effecting financial products. Rest assured we endeavour to expedite these issues by adopting a pro-active stance and we always keep you informed of our progress.

- **Communication** – We try to ensure all of our communications are straightforward, we try to avoid using jargon and hopefully speak in a language that you can understand. We aim to ensure our written recommendations and Financial Plans are always easy to read.

The cost of our service

For many years the financial services industry has presided over a great disservice to the general public. It has over time (inadvertently & continually) re-inforced the impression that financial advice is 'free'. This has never been the case, however the remuneration method of most financial advisers has been via the receipt of commission (from the product providers) on the financial products they have sold.

This remuneration process could at best be described as opaque. Whilst consumers may have perceived the advice they have historically received as being free (because they didn't actually pay the adviser directly), the commission the adviser received was reflected in higher product charges, or reduced the client's investment returns.

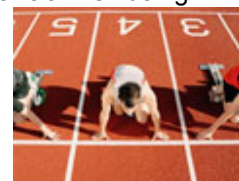
We offer all of our clients the choice of how they prefer us to be remunerated and this can either be on a Fee or Commission Offset basis. Either way you know exactly what our advice will cost before committing to the service we provide. The method and cost of our advice will be detailed in our client agreement that you receive before committing to our service.

If you choose the Fee option we will agree the overall cost of the work involved before we commence so you know exactly what our service will cost. We believe this is much fairer than working on an hourly rate where the ultimate cost is difficult to define at outset. You then pay our fee once we have presented our recommendations and your Personal Financial Plan.

The second option is where our Fee (again agreed at outset) is 'offset' by any Commission received on the financial products we recommend. Then any commission generated is used to pay our fee – so providing the commission covers our agreed charge, there will be no payment you need to make directly to ourselves.

Remember to take Action

We can't stress enough how important it is to take regular Independent financial advice, from a relatively young age. It is critical to your financial well being. We have met too many people who have realised this far too late. Usually having to accept that they can't achieve all of the goals they had hoped for or that their standard of living in retirement is far too meagre to really enjoy what should be one of the most rewarding periods of their life!



There are many issues and commitments that we can all convince ourselves should take a much higher priority than pro-actively planning for our financial future – including finding the time to meet with a professional adviser! But please remember that ‘living too long’ or ‘dying too soon’ can have dramatic financial implications. Please adopt the approach:

"Live for today – plan for tomorrow."

Our Client Testimonials

Very informative & precise financial advice making it easy for us to understand. Created an excellent package for our finances for the future.

Robert & Caroline Geary – Knighton, Leicester

Excellent service: I would not hesitate in recommending Provident Solutions to anyone. 10 out of 10.

Joanne Wright - Wigston, Leicester

We were really pleased with the prompt & professional service provided by Paul Smith of Provident Solutions. It took all the worry out of sorting out the best Annuity for my pension funds. Paul was very informative, and explained everything in simple terms which we could follow. We will definitely use Provident Solutions again if we need any more financial advice in the future and would certainly recommend them to our friends. Many thanks again.

Terry & Mia Reid - Wigston, Leicester.

Provident Solutions have proved to be a reliable and proficient service. Following our initial enquiry I was able to make an appointment almost immediately and was given valuable, easy to understand information and advice without pressure or intimidation. I would definitely recommend Provident Solutions and will continue to use their services in the future.

Kim Fox - Aylestone, Leicester

An excellent service, all of my options were well explained, a good personal service and nice to know you are always at the other end of the telephone.

Ceri Pope - Fakenham, Norfolk

Provident Solutions have provided us with an excellent service and we are very pleased with this. Communication has been fantastic, we always knew where we were. We look forward to continued support in our ongoing changing financial circumstances.

Murray & Leslie Banks - Elvington, York

We thought your service was fantastic! You always kept us up to date and we have no doubt that you got us the best deal for our situation. It made the experience of buying our first home an enjoyable one. Everything was communicated and explained well in a very efficient manner.

Fiona Stewart & Kevin Espin - Hamilton, Leicester.

Paul Smith put a great deal of time and energy into ensuring that all our requirements were totally catered for. He was extremely reliable, knowledgeable, professional and friendly. All the information was explained in detail and in a way that we could easily understand. During the process Paul continually monitored all the segments of our portfolio to ensure a smooth trouble free completion. A complete success!!

Tania Taylor - Bromsberrow, Hereford

I first contacted Paul Smith of Provident Solutions in early summer and he gave me an extremely comprehensive report to our enquiry resulting in a very satisfactory conclusion. Paul has been very helpful and worked hard for us on our behalf. We would have no hesitation in recommending him to future clients.

Len Brown - Wigston, Leicester

Excellent, detailed but well explained, explained all the options well ensuring a feeling of confidence that everything would happen within the timescales required.

Rachel Moore - Great Glen, Leicester

Mr Paul Smith was very professional & friendly. Very prompt arriving at our house within 24 hours of our phone call and soon sorted out my private pension. We would definitely recommend Paul from Provident Solutions. Information was explained in detail and in a way that we could easily understand. Honest advice. Everything perfect – 10 star rating.

Chris & Monica Walker - West Knighton, Leicester

As a first time buyer with little knowledge of mortgages it was reassuring to know that Provident Solutions was seeking to get me the best possible deal. I feel confident that the advice Paul and his team gave me helped to achieve the best deal. I would recommend Provident Solutions to all seeking good honest advice without reservation.

Jon Hubbard - Virginia Water, Surrey

A wonderful service. Paul made the daunting process of obtaining Mortgage and Life Insurance so simple. An honest and Independent overview of Mortgages. Most importantly meetings and phone calls which were promised were upheld. Paul never failed to keep us informed throughout the process of events taking place. No criticisms!!! I have already recommended Paul to a friend.

Karen Thomas & Ian Stott - Wigston, Leicester