

# Guiding clients on their financial journey

*This case study illustrates the Waymark approach of personally guiding clients on their financial journey. Most people are only prepared to give their attention to financial planning when there is a major event in their lives; marriage, divorce or receiving an inheritance, for example. The trigger for initiating this process was when the client changed jobs and started investing in yet another company sponsored pension scheme.*

## Client Profile

New client  
Male age 42  
Married  
3 children  
Higher rate tax payer

## Previous Planning

Preserved defined contribution pension  
Ring-fenced personal pension  
Contributing to personal pension  
New employer's defined contribution pension

## The Process

For a new client the process always starts with the completion of a fact find detailing the client's personal and financial circumstances, the completion of a risk questionnaire and a face to face meeting to agree an implementation plan. For this client we wanted to improve the investment returns therefore increasing the size of his pension pot and reduce his administrative burden. His three legacy pensions were consolidated into one and passed to an asset allocation manager to actively manage the funds. He also started making contributions to his new employer's scheme which were matched by his employer's contributions.

## And another thing ...

We think it is impossible to just look at client's pension arrangements without looking at other financial planning. Therefore as part of this process we:

- reviewed his life insurance and we increased his cover for a lower premium
- renegotiated his mortgage with his existing provider
- reviewed his Will

The savings resulting from this review were reinvested in our client's pension fund - as a higher rate tax payer he gained 40% as an additional investment.

This case study does not constitute personalised financial advice. If you would like to discuss this case study further, or you would like Waymark to conduct a financial review for you please contact us. The case study was undertaken by Mark Wilson the founder of Waymark Financial Limited. Prepared quarter 2 2011, based on a real case undertaken in 2007/08.



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