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## Moderate

This comparison chart helps transparency but reveals concerning cost structures and access barriers across providers.

### SUMMARY

Bank financial planning services with high barriers, tiered fees, and restricted product access favoring institutional interests.

Heavily favors providers through high minimums, complex fee structures, and restricted product ranges limiting consumer choice.

### HIDDEN COSTS & UNDISCLOSED CHARGES

#### Setup Fees

Up to £7,000 + VAT for full planning at some providers

#### Ongoing Charges

0.50-1.00% annually plus platform fees and fund charges

#### Minimum Thresholds

£100k-£150k+ barriers excluding most consumers

### ISSUES IDENTIFIED

HIGH RISK

#### Extreme Access Barriers

HSBC requires premier status, others demand £100k+ minimums excluding most consumers from advice.

*"Premier client typically requires high income or savings / £150k+ investable assets"*

&- Creates advice gaps contrary to treating customers fairly principles

**HIGH RISK****Hidden Fee Complexity**

Multiple fee structures obscure true costs. NatWest varies fees without transparency.

*"Not consistently published / Varies (not always explicit)"*

&- Unclear pricing may breach transparency requirements

**MEDIUM RISK****Restricted Product Access**

All providers limit access to own investment solutions, restricting independent choice.

*"HSBC investment solutions (restricted) / Limited to selected funds"*

&- May breach best execution requirements under MiFID II

**MEDIUM RISK****Service Scope Limitations**

Major gaps in core services like protection and tax planning across providers.

*"Protection, Estate Planning, Tax Planning marked as not offered"*

&- Incomplete advice may breach suitability requirements

**QUESTIONS TO ASK BEFORE SIGNING**

1. What are the total annual costs including all platform and fund charges?
2. Can I access whole-of-market products or only your restricted range?
3. What happens to my investments if I fall below the minimum threshold?
4. How are you remunerated for product recommendations?
5. Can I switch to independent advice without penalties?

## STRATEGIC GUIDANCE

Consider independent financial advisers who offer whole-of-market advice without restrictive minimums. These bank models prioritize institutional profits over consumer outcomes.