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## **Importance of choosing independent financial advice**

By Martin Williams, Chief Executive of Unbiased.co.uk

It's never the wrong time to review your finances to ensure that they are on track. After all, your financial well being plays a part in nearly everything you do, or look forward to doing in the future.

Whether you're looking for the best pension plan, mortgage, investment scheme or life assurance policy, the most suitable product for you is almost certainly out there.

However, with a pool of over 30,000\* financial products on the market, tracking down the right one can be a time-consuming and costly experience.

More and more publicity is given to where to go for financial advice, but do people really understand it? Marketing material piles through our letter boxes, falls out of our newspapers and is ever present every time we log on to the internet. In addition, organisations are increasingly approaching consumers with details of their financial product offerings and special promotions – which may be suitable for you, but how do you know for sure?

Some financial products are simpler than others. Most people understand how home insurance, for instance, works and can check the terms, levels of cover and conditions of the policy themselves. This means they can purchase home insurance direct from the insurer without the need for advice.

However, when it comes to long term savings products such as investments and pensions and other areas like protection, it's not so easy. These come in various shapes, sizes and forms so you will need to be aware of which best suits your needs, whether there are better alternatives and the level of risk involved.

Sadly most of us have received only the merest hint of education about personal finances and therefore do not have the knowledge that is required to make these judgements alone. So in the same way as you would turn to a doctor if you have health problems you should seek professional help when it comes to your finances.

There are many places you can turn to for advice, friends and family, your bank, or a professional adviser, but only an independent financial adviser (IFA) is able to offer you unbiased financial advice on products across the whole market. Any other advice route will offer you limited advice. And whilst this may be all you think you need, experience shows that when the choices are clearly explained, people recognise the value of independent financial advice.

Finding the right IFA for you is simple and easy. Unbiased.co.uk has a 'find an IFA' service to find local IFAs in your area, who are best matched to your individual financial needs. The search facility is free and easy to use, and allows you to choose an IFA based on selected criteria including: the product area for which you need advice, the type of adviser you would prefer to see e.g. male or female, the payment method that would suit you best, and even the type of specialist qualification you would like the adviser to have. The search is free and confidential. Visit [www.unbiased.co.uk](http://www.unbiased.co.uk).

\* Source: AKG, DTI, IMA