

The logo for Money Wise UK features the text "Money Wise UK" in a white, sans-serif font, centered within a blue, brush-stroke style background that has a rough, torn edge effect.

Money Wise UK®

Growing together, with integrity and respect

Choosing a Financial Adviser

The Questions That Actually Matter — and Why

Across those questions, you're answering:

- Can I trust you?
- Do you have a process?
- Will you be there over time?
- Do you understand people—not just money?

Part 1: Foundations (Before You Become a Client)

“Are you regulated—and what does that mean for me?”

Why are you asking?

To understand your level of protection and oversight under the Financial Conduct Authority.

What you're looking for:

- Clear explanation of the regulation
- Your rights (complaints, recourse, FSCS protection)
- Confidence and transparency

“What qualifications and experience do you have?”

Why are you asking?

To assess competence—not just credentials.

What you're looking for:

- Minimum Level 4 (ideally Chartered/Certified)
- Ongoing learning
- Experience with clients like you

“Are you independent or restricted—and what does that mean in practice?”

Why are you asking?

To understand the scope of advice and whether it is limited.

What you’re looking for:

- A clear explanation in plain English
- Transparency about any restrictions
- Confidence that it fits your needs

“How are you paid, what will it cost me, and what do I get for that?”

Why are you asking?

To assess value—not just cost.

What you’re looking for:

- Full cost breakdown (advice, platform, investments)
- Initial vs ongoing fees
- Clear articulation of ongoing service

“What does your advice process look like?”

Why are you asking?

To understand whether there is a structured, repeatable approach.

What you’re looking for:

- A clear client journey
- Planning before products
- Defined steps (fact-find, planning, recommendation, review)

“What happens after I become a client?”

Why are you asking?

To understand the ongoing relationship.

What you’re looking for:

- Regular reviews
- Ongoing support
- Clear service definition

“How often will we meet—and can I contact you outside of that?”

Why are you asking?

To assess accessibility and responsiveness.

What you’re looking for:

- Defined review frequency
- Openness to ad hoc contact
- A sense of partnership

“What happens if my circumstances change?”

Why are you asking?

Life doesn’t stand still—your plan shouldn’t either.

What you’re looking for:

- Flexibility
- Willingness to adapt
- Proactive support

“Can you give examples of typical clients you work with?”

Why are you asking?

To see whether they understand your situation.

What you’re looking for:

- Relevant experience
- Ability to relate—not just advise

“Why do you do what you do?”

Why are you asking?

To understand their motivation and values.

What you’re looking for:

- Genuine care
- Long-term mindset
- Alignment with your expectations

“What is the long-term plan for your firm?”

Why are you asking?

To assess continuity, stability, and future service.

What you’re looking for:

- Succession planning
- Ownership clarity
- A focus on long-term client relationships

Part 2: Retirement & Taking Income

(Where advice becomes more complex—and more valuable)

“Will my income last?”

Why are you asking?

To understand sustainability.

What you’re looking for:

- Cashflow modelling
- Realistic assumptions
- Scenario testing

“What is your approach to taking income?”

Why are you asking?

To see if there is a structured strategy.

What you’re looking for:

- Clear income framework
- Not just ad hoc withdrawals
- Thoughtful planning

“What happens if markets fall early in retirement?”

Why are you asking?

To assess how they manage risk (especially sequence risk).

What you’re looking for:

- Pre-planned responses
- Flexibility in withdrawals
- Use of buffers or adjustments

“How do you manage income across different stages of retirement?”

Why are you asking?

Retirement is not one phase—it evolves.

What you’re looking for:

- Awareness of changing needs
- Flexibility over time
- Long-term thinking

“How are tax and withdrawals managed together?”

Why are you asking?

To maximise income efficiency.

What you're looking for:

- Tax-aware planning
- Coordination across pensions, ISAs, and other assets
- Ongoing optimisation

“Should I consider guaranteed income (such as an annuity)?”

Why are you asking?

To ensure all options are considered.

What you're looking for:

- Balanced discussion
- No bias toward one solution
- Alignment with your needs