

**Example 7 – Further example of reporting the number of initial adviser charges invoiced as regular payments**

A firm giving independent advice provides advice to five retail clients about retail investment products where regular contributions are being made. In each case the initial adviser charge agreed is £100 and payable in instalments, although in each case the period over which these instalments are made differs. This is shown in the table below.

	Total initial adviser charge to be paid	Total initial adviser charge due in the reporting period	Proportion of initial adviser charge due in the reporting period
Client A	£100	£10	0.10
Client B	£100	£20	0.20
Client C	£100	£10	0.10
Client D	£100	£40	0.40
Client E	£100	£20	0.20
Total	£500	£100	1.00
		(reported in row 2 – or row 7 if restricted advice was provided)	(reported in row 5 – or row 10 if restricted advice was provided)

In this example, £100 would be reported in row 2, as this is the amount due from retail clients in the reporting period. In row 5, the firm should report 1.00 as this is the sum of the proportion of initial adviser charges, payable through regular instalments that are due from these retail clients in the reporting period.