

Florin Pensions LLC

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Item 2: Material Changes

Due to a series of recent changes in securities regulation, investment advisers are now required to deliver disclosure information in this new format. This brochure incorporates the same information provided previously within the Form ADV Part II but with expanded disclosure designed to provide further information about the firm, its practices, and its personnel. Material updates to the information contained within this brochure will be provided to clients on an immediate basis. This section will be updated to reflect such material changes in a summary form. Should you have any questions related to this brochure, please contact a firm representative at your convenience.

Item 3: Table of Contents

Topic	Page #
Item 1: Cover Page	1
Item 2: Material Changes	2
Item 3: Table of Contents (this page)	2
Item 4: Advisory Business	2
Item 5: Fees & Compensation	3
Item 6: Performance-Based Fees and Side by Side Management	3
Item 7: Types of Clients	3
Item 8: Methods of Analysis, Investment Strategies, & Risk of Loss	3
Item 9: Disciplinary Information	3
Item 10: Other Financial Industry Activities & Affiliations	4
Item 11: Code of Ethics, Participation or Interest in Client Transactions, & Personal Trading	4
Item 12: Brokerage Practices	4
Item 13: Review of Accounts	4
Item 14: Client Referrals & Other Compensation	4
Item 15: Custody	5
Item 16: Investment Discretion	5
Item 17: Voting Client Securities	5
Item 18: Financial Information	5
Misc: Additional Information	5
Part 2B: Brochure Supplements	6

Item 4: Advisory Business

Established in 2012 by firm owners Emma and Charles Cockerton, Florin Pensions LLC (“Florin”) provides pension advice to UK expatriates or other nationals residing in the US who have existing UK-based pension plans. The firm’s services generally include a review of each client’s existing UK pension assets and, where appropriate, providing recommendations therein with regard to a potential transfer of such pension assets to a new pension provider and the selection of investment managers. Florin’s services also include notifying clients from time to time of significant changes in UK pension legislation that could impact their pension assets and providing ongoing advisory services, as requested.

Following receipt of a client authorization form, the firm’s associated administration company (please see Item 10 for further information) will request a statement of benefit from the client’s existing UK pension plan administrators or trustees. Once obtained, Florin will deliver to the client a written assessment of the client’s UK pension assets based upon the statement of benefits received. The firm’s advice extends to those pension plans available to UK expatriates for their existing UK pension assets. These can include a Self-Invested Personal Pension (“SIPP”), a Qualifying Recognised Overseas Pension Scheme (“QROPS”), and/or other applicable plans. By assisting with the transfer of pension assets from existing UK pension plans to a new plan, the firm aims to provide clients with a greater control of their UK pension assets via a more flexible pension plan with wider investment-related options.

Due to the nature of the firm’s business model, Florin does not actively manage client pension assets or maintain pension assets under management. All pension assets are held by a regulated pension trustee (authorized by the relevant financial services regulator where the pension plan is held) and subject to the terms and conditions of a separate agreement between the client and the pension trustee. Pension assets are managed by the client’s selected investment managers and subject to the terms and conditions of a separate management agreement between the client’s pension trustee and the investment manager. Clients are strongly encouraged to review the agreement between the client and the pension trustee and other disclosure materials (like Key Features/Facts documents) provided by the pension trustee and the investment manager for a full understanding of the services provided and any associated costs therein.

Pension plan statements and other reports are generally sent directly to clients on an annual basis (unless requested more frequently) by the selected pension trustee, the custodian of record, and/or others similarly involved with the client pension plan. Clients are encouraged to review such material carefully for a complete understanding of the services offered and the costs associated with the management of such pension plans. Questions regarding Florin, its services/fees, and other associated issues may be addressed with firm personnel directly.

Florin does not provide any tax advice including, without limitation, in relation to any tax implications arising in relation to client’s pension transfers under double taxation treaties entered into by the United States with the UK or elsewhere.

Item 5: Fees and Compensation

Florin has instituted a pension plan establishment and annual renewal fee for its UK pension consulting services. New SIPP accounts are charged an initial fee of 2.5% of the pension assets transferred. Thereafter, each plan is subject to an annual renewal fee of 0.5% of the plan value. New QROPS plans are charged an initial fee of 3% of the pension assets transferred. Thereafter, each plan is subject to an annual renewal fee of 0.65% of the plan value. Due to the nature of the pension review, the initial fee is generally non-refundable unless circumstances dictate otherwise. All pension assets are held with the pension trustee and subject to automatic fee deduction by the pension trustee for payment of Florin's fees. Florin's annual renewal fee is payable in advance in two equal semi-annual installments. All fees remain negotiable, where applicable, due to the pension assets' nature and/or size. All services are rendered according to the specific terms and conditions of each client agreement with the firm.

Where the client has selected an investment manager recommended by Florin, the firm may have an ongoing compensation arrangement with the selected investment manager for the referral and solicitation of new business. Such arrangements remain subject to the terms and conditions of a written agreement between Florin and the relevant investment manager of record. Clients do not pay any additional fee because of such compensation arrangements.

As mentioned previously in this brochure, the set-up and operation of the client's pension plan is subject to an agreement between the client and the selected pension trustee. Clients are encouraged to review these terms and conditions in order to fully appreciate the depth of services rendered therein as additional fees and costs will apply. Such fees and additional costs may include certain brokerage charges, administrative fees, and other expenses. Clients are also encouraged to review the other disclosure information provided by the client's selected investment manager. Clients are under no obligation to utilize the services of Florin or those of its recommended partners.

Florin will deliver to clients a written assessment and recommendations in its pension review. Pension plan statements and other reports are generally sent directly to clients on an annual basis (unless requested more frequently) by the pension trustee, the custodian of record, and/or others similarly involved with the client pension plan. Clients are encouraged to review such material carefully for a complete understanding of the services offered and the costs associated with the management of such pension plans. Questions regarding Florin, its services/fees, and other associated issues may be addressed with firm personnel directly.

Item 6: Performance-Based Fees and Side-by-Side Management

Florin's pension consultancy services do not extend to the management of private funds or other pooled investment vehicles. The firm's offerings are limited to pension consulting provided to individual clients. Where advisers manage private funds in addition to other services, the potential for a conflict of interest is magnified, particularly where the firm may have an incentive to favor those accounts charged a performance fee. As Florin's advisory services do not incorporate performance fees or the offering of any additional investment-related services, side-by-side management does not apply to those services rendered by the firm.

Item 7: Types of Clients

The firm's consulting services are rendered on an individual basis to expatriates of the United Kingdom and other nationals with existing UK pensions. All services are rendered free of any minimum account value or other such requirement.

Item 8: Methods of Analysis, Investment Strategies, and Risk of Loss

Florin's analysis of a client's existing UK pension assets extends to the firm's knowledge of UK pension legislation, domestic and foreign markets, and a host of other guiding principles. Where clients existing pension assets are held in the UK, they are subject to UK pension legislation, save as provided for under the 2001 USA-UK Double Taxation Convention

Florin provides a review of the statement of benefits received from pension trustees/administrators in respect of a client's existing UK pension plans which then allows for a further recommendation regarding the future management of such pension assets. This review may include a recommendation of those services rendered by unaffiliated, third party, pension trustees and investment managers. Pension trustees and investment managers are recommended based upon their knowledge of the marketplace, their strategies, their customer service, and their capabilities.

All investments carry a certain risk of loss that a client should be prepared to bear. Clients are encouraged to review this brochure and other materials (like Key Features/Facts documents) related to their plans in order to fully appreciate the associated risks involved. Florin does not guarantee the future performance or a specific level of performance for the invested pension assets or the success of any investment decision or strategy that the firm may recommend. Any questions regarding such risks may be addressed directly with firm personnel.

Item 9: Disciplinary Information

Pursuant to federal law, investment advisers are required to provide clients with disclosure as to any legal or disciplinary activities deemed material to the client's evaluation of the adviser. Please note, neither the firm nor its personnel have any such disciplinary, regulatory, criminal, civil, or otherwise reportable history to disclose at this time.

Item 10: Other Financial Industry Activities and Affiliations

In order to service the needs of its clients with UK-based pension assets, Florin uses an associated company for pension administration/recordkeeping services; Florin Administration Limited (“FAL”), based in Malta, EU. FAL is compensated by Florin via an administrative contract for its services.

Florin’s advisory services are rendered in tandem with the services of third party pension trustees and investment managers. Based upon a review of the pension assets in question, the firm will recommend the services of a participating trustee/manager. Florin will recommend those parties whose services appear to fit the needs of a particular client. Once selected by the client, each client will then remain subject to a separate agreement with the selected trustee.

Clients should note that where a compensation-based referral relationship exists between Florin and the participating investment manager, there remains a certain conflict of interest inherent in such a relationship. However, these recommendations are made where the firm has developed an in-depth understanding and experience with the services rendered by such parties and found such recommendations to be of benefit to the underlying client plans. Please see Item 12 for further information related to the selection of such investment managers.

Firm personnel may also participate in a variety of other business interests for compensation. Although such interests may include other financial-related business practices, firm personnel are prohibited from engaging in any practice that conflicts with the best interest of clients. Further information relative to firm personnel and their other business interests may be reviewed in the Part 2B supplemental portion of this brochure.

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

As mentioned previously throughout this brochure, Florin’s business model may incorporate the services of investment managers under a contracted compensation arrangement. Where the receipt of such additional income presents a conflict of interest, the firm requires its personnel to acknowledge and adhere to those policies published within its Code of Ethics. Such policies require the firm and its personnel to act within the best interests of clients. Firm personnel will not hold any material financial interest in, or take any position in direct opposition to, those holdings within a client’s pension plan. Referral recommendations are only made where the firm has reviewed the client’s pension assets and determined that a pension transfer could be beneficial to the client. Clients are under no obligation to pursue such recommendations and remain free to choose the pensions trustee/investment manager of their choice. Questions regarding Florin or its services may be addressed directly with firm personnel. A copy of the Code of Ethics will be provided to any client (prospective or existing) upon request.

Item 12: Brokerage Practices

Florin does not retain any trading authority with respect to client accounts. All securities transactions remain exclusive to the client-selected third party investment manager. Typically, such managers will exercise trading authority within the clients pension account and any brokerage costs resultant from such an arrangement will be charged to the client through the investment managers annual management charge. Clients are encouraged to review the terms and conditions of the agreement with the pension trustee and any disclosure materials provided therein. Questions regarding such arrangements may also be addressed with firm personnel at Florin.

Where the firm will recommend the services of certain third-party pension trustees and investment managers, such recommendations are made based solely upon Florin’s understanding, experience, and knowledge of the services rendered by the participating trustee/manager. This should not be misconstrued to imply that Florin has conducted a best cost analysis of the services rendered by other, non-participating trustees/managers. Accordingly, clients should note that such services may be available from other trustees/managers at more or less cost.

Florin will not receive or obtain any research, products, services, goods or other *soft dollar* items from selected managers and other parties as a result of the referral relationship. Where the firm will generally direct clients to certain pension trustees/managers, these entities will maintain their own brokerage policies and other requirements (as set out in their Key Features/Facts documents) which each client should be familiar with. Questions regarding such issues may be addressed directly with firm personnel at Florin.

Item 13: Review of Accounts

All pension plans are subject to an initial review by firm representatives. Subsequent reviews will be conducted prior to and upon clients reaching certain designated ages. More frequent review may be implemented where there has been a market downturn, where certain laws and regulations regarding pensions have changed and where clients have notified the firm of a change to their financial status. Clients are strongly encouraged to notify the firm of any changes to their financial well-being, any change that may impact the status of their financial objectives, and/or any relocation back to the UK.

Item 14: Client Referrals and Other Compensation

As stated throughout this brochure, Florin has entered into referral relationships with third party investment managers for their expertise in managing client accounts. Accordingly, Florin may be party to an ongoing compensation arrangement with such managers for its part in

developing new business. All referral arrangements are made according to the specific needs of clients and subject to prior disclosure under all applicable State and Federal regulations.

Item 15: Custody

Florin does not maintain or accept custody of client assets. All custodial arrangements remain the exclusive domain of the client selected third party pension trustee/investment manager and/or the underlying custodian of record. Clients are strongly encouraged to review the terms of such arrangements with their selected manager(s) in order to fully appreciate both the services rendered and any associated costs therein.

Item 16: Investment Discretion

Florin performs an analysis of client pension assets and makes recommendations with respect to the management of same. The firm's analysis does not lend itself to the implementation of any discretionary authority. Florin maintains no authority to affect the purchase or sale of securities within a client's account. Clients should review the terms of the pension trustee agreement for further information.

Item 17: Voting Client Securities

Florin does not maintain any authority with respect to voting decisions within client accounts. All proxy voting arrangements remain exclusive to the third party investment management contract. Clients are encouraged to review same for further information.

Item 18: Financial Information

Pursuant to Rule 206(4)-4 of the Investment Advisers Act of 1940, investment advisers are required to disclose certain information about their business practices that might serve as material to the client's decision in choosing an investment adviser. Florin does not require the pre-payment of any fees or maintain any financial hardships or other conditions that might impair its ability to meet its contractual obligations to clients. Questions regarding the firm and/or its personnel may be directed to the firm's Chief Compliance Officer.

Miscellaneous

Florin prohibits the disclosure of any client related non-public or personal information to others except as authorized by the client or as otherwise set out in the firm's privacy policy. A copy of the firm's privacy policy is available by request. In the event of a disruption in service, the firm maintains a business continuity plan. A copy of the plan is available by request.

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Emma L. Cockerton, Chief Executive Officer/ Chief Compliance Officer (CRD#6006114)
Charles M. Cockerton, Director/ Representative (CRD#6006119)

This brochure provides information about the qualifications and business practices of Florin Pensions LLC and its supervised personnel. Questions about the contents of this brochure may be directed to the firm at the phone number listed above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Please note, where this brochure may use the terms "registered investment adviser" and/or "registered", registration itself does not imply a certain level of skill or training. Additional information about the firm and its representatives is also available on the SEC's website at www.adviserinfo.sec.gov

Item 2: Educational Background and Business Experience

Emma L. Cockerton, *Chief Executive Officer/Chief Compliance Officer* (born 1976) and her husband Charles Cockerton launched Florin Pensions LLC in 2012. A licensed attorney/solicitor in England, Mrs. Cockerton completed her undergraduate degree at Boston College, USA in 1998 and pursued her legal education in the United Kingdom. She was an Executive Director in the risk management function at GE Capital (2007-2010) for its European, Middle East, and Africa divisions. Prior to her work with GE Capital, Mrs. Cockerton was a Senior Associate with Ashurt LLP (2000-2007), a multinational law firm based in London.

Charles M. Cockerton, *Director/Representative* (born 1976) graduated from Kings College at the University of London in 1998 and then trained in the field of law, receiving an advanced degree from The College of Law (UK). From there Mr. Cockerton began a career in international executive recruitment. From 2000 to mid-2004, Mr. Cockerton served as an Executive Search Consultant with Huxley Associates (UK). He then worked for Stephen Raby Associates (UK), leaving in early 2008 to work as a Business Development Analyst with GSA Capital Partners LLP, a quantitative investment management practice in London. Having left GSA Capital he most recently worked as a consultant with Kestrel International.

Item 3: Disciplinary Information

Firm personnel have not been subject to any disciplinary, financial, regulatory, or otherwise reportable event history. Further review of firm personnel and their background history may be obtained by visiting the SEC's Investment Adviser Public Disclosure Website at www.adviserinfo.sec.gov.

Items 4 & 5: Other Business Activity and Additional Compensation

Firm personnel are not engaged in any other business activities or the recipients of any additional forms of compensation. Their sole source of compensation is derived from their activities on behalf of the firm.

Item 6: Supervision

Firm Chief Executive Officer and Chief Compliance Officer Emma Cockerton remains responsible for the supervision of firm personnel. Her supervisory duties extend to the review of business practices and communications with clients. Questions related to firm personnel may be directed to Mrs. Cockerton directly.