

Client Agreement

Commencement

The following agreement will come into force with immediate effect.

Our Services

We will advise and make a recommendation for you after we have assessed your needs. We will provide independent financial advice on an unbiased and unrestricted basis as we are able to provide comprehensive investment, pension and protection advice from across the whole of the market. Our recommendation will be based on a comprehensive and fair analysis of the relevant market.

We will act on your behalf for the purposes of arranging and advising on pure protection, investments, and pensions. Under the terms of Financial Conduct Authority regulation, we will classify you as a Retail Client for Investment Business and will act in your best interests at all times.

We may also advise on products and services, which are not regulated by the Financial Conduct Authority. We will tell you where this is the case.

You have been provided with our service proposition, if you select the Bronze Service Standard we are not obliged to provide any ongoing advice on any investment or policy that we have arranged for you. If you select the Gold or Silver Service Standard then we cannot facilitate any alterations to your investments without written authorisation from you, if a signed authorisation is not returned then the necessary changes cannot be made.

We are authorised and regulated by the Financial Conduct Authority (FCA). The FCA is the independent regulator of financial services in the United Kingdom. Howard Financial Services Ltd is entered on the Financial Services register <http://www.fca.org.uk/> or call 0800 1116768 under reference 219306. Our address is Howard Financial Services Ltd, 8a Church Road, Alphington Exeter, Devon EX2 8SB

How we charge you for our services

You will pay for our service on the basis of adviser charges, fees, commission or a combination of these methods. We will discuss your payment options with you and answer any questions you may have regarding these. We will not charge you anything until we have agreed with you how we are to be paid, the total cost will be detailed in a fee agreement document.

There is a possibility that other costs, including taxes, related to transactions in connection with the recommendation and that one not paid via the firm or imposed by it, may arise.

Non advised sales

There may be times when we effect a transaction on your behalf, where we have not provided advice. We will tell you how we will be paid, and the amount, before we carry out any business on your behalf, the total cost will be detailed in a fee agreement document.

Advised sales

The typical cost of our services is provided overleaf, although this charge does depend on the size of the investment and the work involved, it can therefore alter, the actual amount will be decided on an individual basis, the total cost will be detailed in a fee agreement document.

Service	Initial charge	Ongoing service for regular reviews*
Review of your pension arrangements (pre or post retirement)	2% of your investment if you go ahead with our recommendations. Typically, if you were going to invest £75,000 this charge would be £1,500.	1% of your investment pa. Typically, if you have invested £75,000 this charge would be £750 pa.
Annuity Advice	1% of monies used to fund the annuity with a minimum fee of £1,000, for Enhanced Life annuities the minimum fee is £1,500.	1% of your investment pa, for investment linked or fixed term products. Typically, if you have invested £75,000 this charge would be £750 pa.
Where to put your savings (new or existing)	2% of your investment if you go ahead with our recommendations. Typically, if you were going to invest £75,000 this charge would be £1,500.	1% of your investment pa. Typically, if you have invested £75,000 this charge would be £750 pa.

*The actual frequency of the Ongoing Regular Service Review will be decided on an individual basis, this will be detailed in your fee agreement letter, it will typically be on either a Quarterly, Six Monthly or Annually basis in line with the Gold or Silver Service Proposition you have selected.

Your payment options – settling your charge in a single payment

You will pay us an adviser charge should you go ahead with our recommendation. Typically this will be facilitated through your investment where possible. This means that the total adviser charge will be deducted from your investment and will be sent to us by the provider, alternatively this fee can be paid direct from your bank account.

Where we recommend you to make regular payments into an investment, we will generally charge an initial fee in relation to regular premium investments at outset. Typically the total initial fee would be £600.

Payment for ongoing services

For our Gold & Silver Service Proposition we offer an ongoing service with your investments reviewed typically on a quarterly, six monthly or annual basis (the actual frequency of your investment review will be detailed in your fee agreement letter), you will be informed of any recommendations or changes that may be relevant for your circumstances in relation to your investments. This service is provided at a charge of 1% pa based on the total value of your investment and will be deducted from your investment on a monthly basis, typically if you have invested £75,000 this charge would be £750 pa (this ongoing service charge will rise and fall in line with your investment amount each year).

Either party at no cost can cancel this service at any time. Please contact us for further details.

Protection Products

Please note that where we make a recommendation to take out a protection product, generally we will receive commission from the provider. We will advise you of the commission we earn from any protection product we arrange for you.

We will tell you if you have to pay VAT. It is possible that other costs, including taxes (e.g. stamp duty) related to the business we arrange, may arise. These costs will not be paid by our firm but borne by you.

If we arrange a policy for you from which we receive commission and subsequently you cease to pay premiums which results in us refunding the commission which has been paid to us, we reserve the right to recover from you an amount equal to the amount we have had to refund. This is to compensate us for the time spent in advising you and arranging the policy. The amount recoverable and the timeframe over which is recoverable are dependent on the product chosen. Details of the amount and timeframe will be notified to you. We shall not charge you any fee if you exercise your right to cancel the policy in accordance with the cancellation notice sent to you by the product provider.

If we receive any other form of benefit in connection with our services to you we will disclose this to you.

Your Protection

We prefer instructions to be in writing. If instructions are given verbally they should also be confirmed in writing. We may refuse at our discretion to accept certain instructions, although such discretion will not be exercised unreasonably.

Except in respect to settlement of our invoices for agreed fees, cheques should be made payable to the product providers only. We do not accept cash payment.

We will normally register all products and/or investment in your name unless otherwise instructed in writing. In certain circumstances products and/or investments may be registered in the name of a nominee company, for your ease of administration, although you will remain the beneficial owner of those products and/or investments.

If we become aware that our interests or those of one of our clients conflicts with your interests, we will inform you in writing and obtain your consent prior to proceeding with your instructions.

Risk Warnings

We will communicate appropriate risk warnings prior to providing products or services. These are for your benefit and you should understand the risks before making any investment.

Complaints and Compensation

Our clients value the service we provide and often recommend us to others. In the unlikely event that you are not satisfied and wish to register a complaint, please contact us either:

In writing: Complaints Department, Howard Financial Services Ltd, 8a Church Road, Alphington, Exeter, Devon EX28SB or by email: info@howardfinancialservices.co.uk or by telephone: 01392 214444

Our written complaints procedure is available upon request. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (FOS). Further information about the FOS is available from their website www.financial-ombudsman.org.uk.

If we cannot meet our obligations you may be entitled to compensation from the Financial Services Compensation Scheme. This depends on the type of business and the circumstances of the claim.

Deposit business is covered for 100% of £85,000 so the maximum compensation is £85,000.

Most types of investment business are covered up to a maximum limit of £50,000.

Insurance business may be covered for 90% of the claim, without any upper limit. For compulsory classes of insurance (e.g. motor or employers liability insurance), advising and arranging is covered for 100% of the claim, without any upper limit.

Further information about the FSCS is available from their website www.fscs.org.uk.

Termination

Either party may terminate this client agreement at any time. Notice of termination must be given in writing and will take effect immediately upon receipt. Termination will be without prejudice to the completion of transactions already commenced on your behalf or any rights or obligations already arising.

Data Protection

Collection of data

In order to provide you with products and services we need to gather personal and financial information about you. This includes information obtained from you or third parties, such as employers and credit reference agencies, fraud prevention agencies or other organisations. This may include sensitive information about racial or ethnic group, physical or mental health, sexual life, criminal proceedings and offences.

Access:

You have the right to access information we hold about you. You can access a copy of these records by contacting us. Contact details are as follows:

Data Protection Officer
Simon Howard, Howard Financial Services Ltd
8a Church Road, Alphington, Exeter, Devon EX2 8SB

Telephone Number: 01392 214444

We are entitled to charge a fee for this service of up to £10. If any of the information we hold is incomplete or inaccurate please tell us and we will correct it.

Use of data:

Personal information will be kept for compliance and monitoring purposes. Information may be passed to other financial firms in the course of providing services. We may provide information to our regulators and their successor. We may also provide information to our auditors and professional advisers.

We may from time to time contact you by post, fax or e-mail with details of products and services, which may be of interest to you. If you would like to receive this information please indicate your preference by ticking the box here.

We shall disclose information to relevant authorities where we are required to do so by law.

We are legally obliged to verify the identity of our customers and retain these records.

We will retain records after our business relationship has ended for legal and regulatory purposes.

Rights of third parties

This agreement excludes any rights, which may be conferred upon third parties by the Contracts (Rights of Third Parties) Act 1999.

Jurisdiction

This agreement is governed by English & Welsh Law, and the parties of this agreement hereby submit to the exclusive jurisdiction of the English & Welsh Courts.

Declaration

This is our standard client agreement upon which we intend to rely. For your own benefit and protection you should read these terms carefully before signing them. **If you do not understand any point please ask for further information.**

This Client Agreement will come into effect from the date of my/our signature below. I/we acknowledge receipt of this client agreement and the services and costs document provided separately.

Client: _____ Date _____

Client: _____ Date _____

Adviser: _____ Date: _____