



## Client Agreement

This document confirms the terms of the relationship between you and us; please read it carefully.

### 1. *Our company*

Individuals or organisations that advise members of the general public on life assurance, pensions and other financial products may be: -

- Independent financial advisers (also known as 'whole of market advisers'),
- Advisers restricted to the packaged products of one product provider or marketing group,
- Advisers restricted to the packaged products of one product provider or marketing group but able to advise on packaged products adopted by that provider or marketing group, or
- Firms authorised to manage a portfolio with discretion.

We are independent financial advisers and will act on your behalf in advising you on life assurance, pensions, and collective investments. Because we are independent financial advisers we offer products from the whole market and can advise you on the products of different companies. We act on an advisory basis; we do not undertake discretionary portfolio management.

Expert Financial Solutions Ltd is authorised and regulated by the Financial Services Authority; our FSA Register number is 401295. You can check this on the FSA Register by visiting the FSA website [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA on 0845 606 1234. Our business address is: -

1<sup>st</sup> Floor, 2 Compton Way, Witney, Oxfordshire, OX28 3AB.

Telephone 0845 2305900. Facsimile 0845 2305905.

Email [info@expertfs.co.uk](mailto:info@expertfs.co.uk) web [www.expertfs.co.uk](http://www.expertfs.co.uk)

Our registered office address is: - Paje House, 164 West Wycombe Road, High Wycombe, Bucks, HP12 3AE.

### 2. *Our services to you*

Expert Financial Solutions Ltd permitted business is to provide investment and pension advice, and arrange life assurance, pension plans, collective investment funds (unit trusts, investment trusts and OEICs), Individual Savings Accounts (ISA, including Personal Equity Plans, PEP) and arrange mortgages.

The FSA recognises three types of client: - 'retail clients', 'professional clients' and 'eligible counter-party' and different levels of protection apply to each. We believe in providing our clients with full regulatory protection and therefore, unless it is confirmed otherwise, you will be a 'retail client' of Expert Financial Solutions Ltd, as defined by the Financial Services Authority.

With regard to insurances that we arrange for which you have given us instructions, we will not give you any further advice unless you request it, but we will advise you in relation to such arrangements upon your request.

Investments and pensions can be formally monitored and kept under regular review, should you require this additional service. In this case we would normally undertake this yearly, near to the anniversary date unless we have agreed with you otherwise.

Expert Financial Solutions Ltd **does not handle customers' money** and as such we act as your agent in advising you and arranging investment contracts. We never accept a cheque made out to us (unless it is a cheque in settlement of charges or disbursements for which we have sent you an invoice) or handle cash.

### 3. *Our processes*

Unless there are exceptional circumstances, we will confirm our advice to you in a written report which will detail our reason(s) for recommending any transaction(s) executed on your behalf.

We will also make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. We will forward to you all documents showing ownership of your investments as soon as practicable after we receive them.

#### **4. *Investment objectives & restrictions***

Following the issue of this letter any subsequent advice or recommendation offered to you will be based on your stated investment objectives, investment risk profile and any restrictions you wish to place on the type of investments or policies you are willing to consider. This information will be confirmed in our written report. Unless confirmed in writing, to the contrary, we will assume that you do not wish to place any restrictions on the advice we give you.

#### **5. *Material interests***

Expert Financial Solutions Ltd offers independent advice, but occasions can arise where we or one of our other customers will have some form of interest in the business being transacted for you. If this happens or we become aware that our interests or those of one of our other customers conflict with your interests, we will write to you and obtain your consent before we carry out your instructions, and detail the steps we will take to ensure fair treatment.

#### **6. *Termination of authority***

You or we may terminate our authority to act on your behalf at any time, without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated, which will be completed according to this Client Agreement unless otherwise agreed in writing. You will be liable to pay for any transactions made prior to termination and any fees that may be outstanding.

#### **7. *Financial Services Compensation Scheme***

We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Most types of investment business are covered for 100% of the first £50,000. Insurance advising and arranging is covered for 90% of the claim with no upper limit.

Further information about the compensation arrangements is available from the Financial Services Compensation Scheme.

#### **8. *Complaints***

If you should have any complaint about the advice you receive or a product you have bought please write to: Dominic Spalding at Expert Financial Solutions Ltd, 1st Floor, 2 Compton Way, Witney, Oxfordshire, OX28 3AB Telephone: 0845 2305900 and facsimile number 0845 2305905.

If following our subsequent investigation and response you are still not satisfied you may contact the Financial Ombudsman Service. Full details are contained within our internal complaints procedure, which is available to you on request at any time.

#### **9. *Right to withdraw***

For investment and pension business transactions as well as insurances that we arrange for you, we will confirm in writing any right to withdraw or cancel that you may have or, if it is the case, we will confirm in writing that no such rights will apply.

#### **10. *Client's risk***

You are advised that the value of investments and any income taken from them will fluctuate in value and cannot be guaranteed; therefore you may not get back the full amount invested. Past investment performance is not necessarily a guide to the future. Where an investment is made overseas, the value of the investment may fluctuate purely as a result of currency exchange rates.

#### **11. *Tax***

Any work that we do for you may involve tax implications or necessitate the consideration of tax planning strategies. We will advise on general taxation implications within the parameters of the work that we are undertaking for you which should broadly cover the basic taxation issues that most clients are likely to encounter.

However, you are responsible for your own tax position and any tax that may arise as a result of our advice to you. Therefore we strongly recommend that clients seek professional tax advice from a suitably qualified person if your situation is complex or where any doubt exists as to the tax treatment of transactions that we undertake for you, or advice that we give to you.

## 12. **Disclosure of client's personal data**

In order to advise you properly, we must obtain certain information from you about your financial and personal circumstances, to assess your suitability for particular products and services. We will also need to maintain certain other records.

1. You agree that the information we hold about you can be held on computer and/or paper files.
2. You agree that any information we hold about you may be disclosed to: -
  - A) Third parties (e.g. credit referencing agencies and product providers) for the purpose of processing applications and or transactions,
  - B) The Regulators (mainly the Financial Services Authority who have a legal authority to check all our records),
  - C) Our compliance consultants, who help us to ensure that, in your interests, we abide by the Financial Services Act and other regulations, but
  - D) Must not be disclosed to any other parties (even if related) without your express permission in writing. However we will assume that where investments, pensions, and policies of insurance are arranged for married couples, civil partners or unmarried partners you consent to information being disclosed to the other party unless you have advised us to the contrary in writing.
3. You agree that we may use the information that we hold about you to contact you from time to time by post, fax, e-mail or telephone to bring to your attention products and services that may be of benefit to you. You may opt out of this condition by putting an X in the box.
4. You understand that we have a legal obligation to ensure that the information within our records is kept up to date, but can only do so if provided with the up to date information by you.
5. You understand that you may withdraw the consent given by you to paragraph 3) above at any time by informing us in writing.

## 13. **Payment for services**

To ensure that our advice is impartial we charge fees for preparing financial reports and advising you. We will confirm our understanding of the work that you require and any fees that may be charged to you in writing before we carry out any chargeable work. When any fees become due we will issue an invoice detailing your account on completion of our work.

Our typical initial fee for lump sum investment and pension business transactions is 3% of the sum invested.

Our typical current hourly rates are: -

Independent Financial Adviser: - £175:00.

Administration: - £85:00.

The majority of services provided by Expert Financial Solutions Ltd are currently VAT exempt. However it is possible that VAT may be chargeable on fees in the future. If ever we believe that VAT may be applicable to our fees, we will inform you in advance.

Our invoices are due within one month from the invoice date.

If, after one month, any amount of the invoice remains outstanding, we shall be entitled to take proceedings against you for the recovery of any part of this invoice which is unpaid.

Such proceedings will, we hope, prove unnecessary and would be taken by us only with great reluctance. Should proceedings be taken we would apply for the usual order for payment by you of the costs associated with any proceedings.

We shall be entitled to charge interest on any unpaid amount of our invoice not paid within one month of the invoice date. Interest will be charged at 1% (one percent) above the Bank of England published repo (base) rate in force at the time from the date of the invoice until payment.

We shall be entitled to claim such interest whether proceedings are instituted or not.

### **Commission receipts**

We may be paid commission by product providers and collective investment schemes through which transactions are made. We shall tell you the amount of commission payable to us on any such transaction. Should we receive commission in relation to transactions arranged for you, we may offset the amount received against any fees due.

**Portfolio management fees**

Where you instruct us to provide ongoing portfolio management including routine advice and administration on your account this is normally charged at 1.0% per annum of funds under our advice within investment bonds, collective investment funds (unit trusts and OEICs), ISA, PEP, and pension funds (including self invested pensions and pension fund withdrawal arrangements). This is normally paid direct to Expert Financial Solutions Ltd by the product provider or fund management group out of the standard investment management charges levied by them.

**14. Client consent**

I/we agree that Expert Financial Solutions Ltd may undertake such searches as are necessary with reference agency(ies) for the purpose of verifying my/our identity and address. To do so the reference agency(ies) may check the details I/we have supplied against any particulars on any database (public or otherwise) to which they have access. The agency(ies) may also use my/our details in future to assist other companies for verification purposes. A record of the search will be retained as an identity search.

I/we understand and consent to the above terms and I/we hereby authorise the transfer of information, as described above on a confidential basis when warranted between such third parties. I/we agree that the Client Agreement will come into effect from the date of issue and will continue until terminated by notice given in writing by either you or us. The agreement may be terminated at any time, without penalty subject to any outstanding fees being paid.

I/we understand that my/our ongoing instructions amount to a continued acceptance of the terms of business between me/us and Expert Financial Solutions Ltd as set out in this Client Agreement.

I / we understand that any notice to be given under this agreement shall be in writing and shall be deemed to have been duly given if left or sent by first class post or registered post to the client(s) at the normal correspondence address, and shall be deemed to have been received by the addressee two working days following despatch of the notice, or if by hand, simultaneously with delivery. To prove the giving of notice, it shall be sufficient to show that it was despatched.

I / we understand that I am / we are not entitled to assign or transfer the benefit of this agreement.

I / we understand that Expert Financial Solutions Ltd will not automatically provide me / us with a new Client Agreement when it is updated but any new version would be provided at next review or when we next undertake a transaction for, or provide advice to you.

The validity, construction and performance of this agreement shall be governed by English law.

This is an important document; please keep a copy in a safe place for future reference.

Client Name(s)

Client Signature(s)

Date