

# ALTORFER FINANCIAL MANAGEMENT LIMITED

## CLIENT AGREEMENT

Altorfer Financial Management Limited (Altorfer) is authorised and regulated by the Financial Conduct Authority (FCA) and is bound by its' rules. This Client Agreement sets out the basis on which we will conduct business with you and on your behalf. It is an important document so we strongly recommend that you read it carefully and, if you are unsure of any terms, please contact us immediately for an explanation. This Agreement comes into force immediately upon issue, and remains in force until further notice. We will communicate with you in English.

**This document, and any other document provided to you by Altorfer, is available in a larger print upon request.**

### Contact Details

You can contact Altorfer by:

1. Writing to, or visiting: Altorfer Financial Management Limited, 9 Regent Gate, Waltham Cross, Hertfordshire EN8 7AF
2. Telephoning: 01992 654654
3. Emailing: [altorfer@altorfer.co.uk](mailto:altorfer@altorfer.co.uk)

Our offices are open Monday to Friday (except Bank Holidays) from 9.00 am to 5.30 pm. Hours may change between Christmas and New Year.

### Client Relationship

We classify all clients in accordance with the Markets in Financial Instruments Directive (MiFID). Unless you advise otherwise, we will treat you as a Retail Client. This means that you are given the highest level of protection available under the UK's regulatory system. We confirm that we will continually review this to ensure you are classified correctly.

In order to provide you with personal advice and recommendations suitable to your personal and financial circumstances we will undertake a Fact Find to gather the appropriate information. We will then be able to set out clearly your needs, investment objectives, attitude to risk and capacity for loss. It is therefore important that you provide correct and up to date information to us during this process.

Unless you inform us whether there are any restrictions on the type of investment, pension or other product on which you wish to receive advice, we will only provide advice on products within our authorisation which we believe are suitable for you.

We offer discretionarily managed portfolios and products managed on an advisory basis. We will agree which best suits your circumstances and needs as part of our initial fact-finding process, although it is possible to have both within your overall portfolio. We will confirm any recommendations we make in writing (our suitability report) along with details of any special risks that may be associated with the products or investment strategies we have recommended.

We require our clients to give us instructions in writing or by email to avoid possible disputes. This will usually be in the form of a proposal form or application form. We will, however, accept oral instructions in certain circumstances provided they are subsequently confirmed in writing.

We derive income from fees charged to clients for services provided. If we propose to charge a fee we will agree its basis with you in writing before we carry out any fee based work. The basis and amount of any fees will be disclosed in detail as soon as is practicable, and prior to any investment transaction. Please see the Fees section of this document for more information on how and when fees are charged. If we receive commission from the issuer of a security or from another intermediary or provider, we will inform you.

**CANCELLATION RIGHTS.** You may terminate our authority to act on your behalf at any time, without prejudice to the completion of any transactions already initiated, and without penalty. Notice of this termination must be given in writing. If we cancel the agreement we will always give at least one month's written notice.

We have a zero-tolerance policy on sexual harassment.

### Our Services

Altorfer offers independent financial advice and acts as an insurance intermediary. Where we recommend investments, pensions, protection, or financial planning strategies and products to you, these will be based on your personal circumstances, financial goals, and objectives. We will consider factors including the services you need, the cost, the level of risk you are prepared to accept, your investment time horizon and how much of a drop in any investment's value you could withstand.

We are constantly reviewing the market to ensure that the services and products we offer are appropriate for our clients.

Most of the products and services recommended by Altorfer include some form of investment risk and the value of your holdings may fall as well as rise. In extreme circumstances, or if you invest in high-risk products, the entire value could be lost. It is important that you understand and accept this before proceeding with any transaction.

### **Investments**

- We consider a wide range of financial strategies and products. We are not tied to any providers.
- Our recommendations will be based on a comprehensive and fair analysis of the market.
- We provide advice on, and arrange transactions in, Individual Savings Accounts, Lifetime Individual Savings Accounts, Junior Individual Savings Accounts, Authorised Unit Trusts, Open Ended Investment Companies, General Investment Accounts, Investment Bonds, both Onshore and Offshore, Exchange Traded Funds, Structured Products, Business Relief qualifying investments, including AIM shares, Venture Capital Trusts and Enterprise Investment Schemes. Our service may include advice on investments relating to, or executing transactions in, units in Restricted Mass-Market Investments and Non-Mass Market Investments.
- We DO NOT provide any service relating to futures, options, contracts for difference, or other derivative contracts.

### **Pensions**

- We provide advice on, and arrange transactions in, products designed to build up your pension pot (accumulation) and taking benefits in retirement (decumulation). We consider a wide range of products and strategies and are not tied to any providers.
- Our recommendations will be based on a comprehensive and fair analysis of the market.
- We provide advice on Personal Pensions, Self-Invested Personal Pensions, Additional Voluntary Contribution Schemes, Retirement Annuity Contracts, Phased Retirement, Capped and Flexi-Access Drawdown and Uncrystallised Funds Pension Lump Sum products.
- We advise on the various benefit options of employer pension schemes, both before and at retirement, but we DO NOT provide advice on transfers from Defined Benefit Pension Schemes or pensions with safeguarded benefits.

### **Insurance and Annuities**

- We offer products from, and arrange transactions with, a range of insurers for Life Insurance, Income Protection, Critical Illness Insurance, and Annuities, including those designed to pay care fees. We are not tied to any providers.
- Our advice will be based on a fair and personal analysis of the market.

### **General Insurance, Mortgages and Other Forms of Borrowing**

- We DO NOT provide advice on general insurance products (for example, house and motor vehicle insurance), mortgages, personal loans, or any other form of borrowing.

Furthermore, we are not qualified to give legal advice so DO NOT provide this service, and we WILL NOT consider and advise on whether a client should complain about previous advice received unless explicitly agreed.

We will make arrangements for all your investments to be registered in your name unless you have instructed us otherwise in writing. Investments arranged through a platform will be registered in their nominee name but you will remain the beneficial owner.

Our Bespoke Service includes ongoing reviews where we will review the suitability of your investments at intervals of approximately 12 months from the date of any initial transactions. This will be undertaken by arranging a meeting, either in person or via a video call, to discuss your circumstances, needs, objectives, attitude to risk, and investments, followed by a written report summarising the key points of the meeting. If you elect not to hold a review meeting we will send you a written valuation and review. The ongoing reviews enable us to act in your best interests so it is important that you inform us of any changes in your circumstances and/or requirements that may affect the advice we provide. Portfolios managed on a discretionary basis will be subject to a separate agreement.

The fees for our Model Portfolio Service (MPS) cover initial advice and ongoing discretionary management only. We will rebalance your portfolio on a quarterly basis and issue an annual suitability statement to your email address, but any further advice will incur additional fees, as detailed below. MPS clients are welcome to contact Altorfer at any time for ad hoc meetings or other advice should there be a change in your circumstances or needs. You will be invited annually to contact us to book a review meeting. This will allow us to assess and confirm the ongoing suitability of your investments given your personal circumstances, and will allow us to act in your best interests. If we are not able to undertake an annual review you will instead be issued a suitability statement that is not compared to your personal circumstances.

Where we send investment applications on your behalf to third parties (e.g. to put an investment into force), we will take all steps sufficient to ensure that we obtain the best possible result for you. This is referred to as best execution. A copy of our Best Execution Policy is available on request.

Where you are not sent these directly by the provider, we will forward to you all documents showing ownership of your investments as soon as is practicable after we receive them. Where a number of documents relating to a series of transactions are involved, we will normally hold each document until the series is complete and then forward them to you. Access to these

documents may also be available via the provider's website and, where appropriate, you will be provided with a username and password allowing you to log in.

**RISK WARNINGS.** Non-readily realisable investments will generally have a restricted market, and therefore it may be difficult to deal in that investment or obtain reliable information about its value. The value of investments may go down as well as up, and you may not get back the amount invested. Levels of income from investments may fluctuate, and/or affect the capital value of the investment.

**CANCELLATION RIGHTS.** You will be notified of your cancellation rights in regard to our recommended products within the recommendation letter issued before you proceed. Please ensure you understand your rights before proceeding.

**CANCELLATION RIGHTS.** You will not have any cancellation rights for execution only transactions in authorised unit trusts, whether or not in an ISA.

## Service Levels and Charges

### **Investments and Pensions**

We offer a number of methods by which we can be remunerated, which allows some flexibility in selecting a method that suits your needs. It is often simplest for all parties concerned to collect fees via the providers, especially when paying for ongoing services, though sometimes the method of payment will reflect the provider we recommend as, for example, not all providers will facilitate the payment of fees to advisers. It may be necessary for more than one payment method to be used during the lifetime of your relationship with us.

We will tell you if you have to pay VAT and if there are other costs that might arise in connection with the services we provide to you.

We will discuss your payment options with you and answer any questions you have. We will not charge you until we have agreed with you how we are to be paid.

#### **1. Payment for Initial Services**

A single, pre-arranged fee will often be required where:

- there is a one-off piece of work undertaken,
- there may not be an ongoing relationship with us,
- an ongoing fee facilitated by the provider is not available,
- we charge a fee for researching existing investments or pensions for suitability before they can be brought into our management.

These charges will be invoiced to you directly and no work will be undertaken until payment is received.

Please note that the fee relates to the research and analysis, not the final product, and there may be additional charges, both initial and ongoing, should you proceed with a recommendation.

The fees are as follows:

- Initial telephone or video consultation for introductory and fact-finding purposes. No charge.
- Arranging a new Model Portfolio, including fact finding, providing recommendations, setting up the portfolio and investment of the initial contribution. £250 (waived for existing clients with discretionary portfolios transferring to MPS).
- Transferring cash into a new or existing Bespoke Discretionary Investment Portfolio. No charge.
- Researching existing investments, including obtaining authorities from you and contacting the existing provider. £250 per product with a maximum of £2,500.
- Researching existing pensions, including obtaining authorities from you and contacting the existing provider:
  - o For pension transfers: £500 per product with a maximum of £5,000.
  - o For retirement options: £500 per product, with a maximum of £5,000. This will apply unless Altorfer is already receiving an ongoing management fee on the pension(s), in which case there will be no initial charge. If Altorfer is receiving an ongoing fee on some of your pensions, a one-off fee will be charged for advice on the remainder.
  - o For pension fund switches: £250 per product, unless Altorfer is already receiving an ongoing management fee on the pension(s), in which case there will be no initial charge.
- Investments or pensions for children. £250 for the first product, with additional products arranged for the same client (not necessarily the same child) at the same time costing £100 each. Work requested at a later date, for example on the birth of a subsequent child/grandchild, is subject to the same charges as above, other than an increment to a previously recommended product where a fee of £100 applies.

- Recommendations relating to contributions, fund switches or other work for non-discretionary investments or pensions, where no ongoing adviser fee or renewal commission is being received. £400 per recommendation (not per product).
- Facilitating a new contribution into an existing investment or pension, where no advice is given or recommendation made (also known as Execution Only). No charge.

Please see Paying a One-Off Fee section below for our charges in relation to non-investment products including annuities and life assurance policies.

## 2. Payment for Ongoing Services

We offer five levels of ongoing service; four of these are available on the Bespoke Service, and two on the Model Portfolio Service.

Our Bespoke Service includes periodic reviews to ensure that the recommended products remain suitable for your circumstances, needs, objectives, attitude to risk and investment time horizon. No ongoing charges, other than trail commission, where this is still supported by the provider, will be applied on legacy products originally sold by Altorfer.

Our ongoing fees for bespoke portfolios, both advisory and discretionary, are tiered as follows:

Investments, up to £200k	0.75% per annum plus VAT
Next £800k	0.64% per annum plus VAT
Above £1m	0.58% per annum plus VAT

Model Portfolio Service clients will be invited to book review meetings annually, subject to the meeting charge detailed below.

The table below indicates how our fee scale applies to different sized portfolios.

Managed Investments	Service	Initial Charge	Ongoing Charge	Indicative Charges
Less than £100,000	<ul style="list-style-type: none"> <li>Model Portfolio Service with quarterly rebalancing.</li> <li>Review meetings at client request only, normally by telephone or video call. Charged at £350 plus travelling time at £50 per hour (minimum 1 hour then half-hourly intervals) if face-to-face.</li> <li>Ad hoc work charged on time-cost basis - see hourly charges section.</li> </ul>	£250 (waived for clients transferring an existing bespoke discretionary portfolio to MPS)	0.45% of assets under management p.a. VAT free.	<u>Portfolio £30,000</u> <ul style="list-style-type: none"> <li>Initial £250 (0.83%).</li> <li>Ongoing 0.45% equating to £135 per annum plus £350 for video review meeting (if requested) giving a total of £485 (1.72%).</li> </ul>
Between £100,001 and £300,000.	Either: <ul style="list-style-type: none"> <li>Model Portfolio Service (MPS), as above.</li> </ul> Or: <ul style="list-style-type: none"> <li>Bespoke Discretionarily Managed Portfolio.</li> <li>Yearly review meeting by telephone or video call. Face-to-face meetings subject to travel costs as stated above.</li> <li>Other meetings and ad hoc work charged on time-cost basis - see hourly charges section.</li> </ul>	MPS:£250 (or as above) Bespoke: Dependent on product, as stated above.	MPS: Charge as above <u>or</u> Bespoke: Within the range of 0.5% to 1% plus VAT of assets under management p.a.	<u>Portfolio £150,000</u> <ul style="list-style-type: none"> <li>MPS: Initial £250 (0.17%).</li> <li>Ongoing 0.45% equating to £675 per annum plus £350 for video review meeting (if requested) giving a total of £1,025 (0.68%).</li> </ul> <u>or</u> <ul style="list-style-type: none"> <li>Bespoke service:</li> <li>0% initial</li> <li>Ongoing 0.75% plus VAT equating to £1,350 per annum.</li> </ul>
Between £300,001 and £1,000,000.	<ul style="list-style-type: none"> <li>Bespoke Managed Portfolio, either discretionary or advisory.</li> <li>Yearly review meeting.</li> <li>No additional charge for home visits.</li> <li>Ad hoc work may be included, depending on what is required. Any additional charges will be disclosed and agreed before any work is concluded.</li> </ul>	Between 0% and 1%.	Within the range of 0.5% to 1% plus VAT of assets under management p.a.	<u>Portfolio £500,000</u> <ul style="list-style-type: none"> <li>0% Initial.</li> <li>0.68% + VAT p.a.</li> <li>Our Charge: £4,104 per annum, including VAT.</li> </ul>

Managed Investments	Service	Initial Charge	Ongoing Charge	Indicative Charges
Between £1,000,001 and £2,500,000.	<ul style="list-style-type: none"> <li>Bespoke Managed Portfolio, either discretionary or advisory.</li> <li>Twice-yearly review meeting, one of which can be face-to-face and the other by telephone/video call.</li> <li>Ad hoc work, excluding pension transfers, retirement options and life/health insurance (see separate sections) included in charge.</li> </ul>	Between 0% and 1%.	Within the range of 0.5% to 1% plus VAT of assets under management p.a.	<u>Portfolio £1.1m</u> <ul style="list-style-type: none"> <li>0% Initial.</li> <li>0.65% + VAT p.a.</li> <li>Our Charge: £8,640 per annum, including VAT.</li> </ul>
More than £2,500,000	<ul style="list-style-type: none"> <li>Bespoke Managed Portfolio, either discretionary or advisory.</li> <li>Twice yearly review meeting, face-to-face if required.</li> <li>Additional meetings, should one be necessary, included in charge.</li> <li>Ad hoc work, excluding pension transfers, retirement options and life/health insurance (see separate sections) included in charge.</li> </ul>	Nil	Within the range of 0.5% to 1% plus VAT of assets under management p.a.	<u>Portfolio £3.0m</u> <ul style="list-style-type: none"> <li>0% Initial.</li> <li>0.61% + VAT p.a.</li> <li>Our Charge: £21,8640 per annum, including VAT.</li> </ul>

The above table of charges relates to Altorfer's bespoke portfolio management service.

A lower charge will apply if the management is outsourced to a third party and Altorfer is solely responsible for ensuring that the product remains suitable for your needs, objectives, attitude to risk and investment time horizon. Investments and pensions charged in this way will still be included in review meetings and taken into account when assessing overall risk, income requirements and tax implications.

All charges, both from Altorfer and any third party, for these investments and pensions will be disclosed as part of any recommendation, whether this be for an initial contribution or any top-up, and included in our Annual Charge Disclosure.

Where the product provider is able to offer this facility fees will be deducted from your investment(s) on a monthly, quarterly, six-monthly, or annual basis. Ongoing fees that are taken as a percentage of your investment will fluctuate depending on the actual value of your investment at the time the charge is taken. These deductions could reduce the amount left for investment and may, depending on your circumstances, have other consequences. We will discuss the implications of using this payment method with you prior to putting it in place.

We reserve the right to charge you for any services provided prior to cancellation.

### 3. Paying by a One-Off Fee

A single, pre-arranged fee will often be required where:

- there is a one-off piece of work undertaken,
- where there may not be an ongoing relationship with us, or
- where an ongoing fee facilitated by the provider is not available.

The fee will be based on the following notional hourly rates:

Director £250 per hour  
Financial Adviser £200 per hour  
Paraplanner £125 per hour  
Administrator £75 per hour

Typical examples of the fees charged are as follows:

- Review of Pension Arrangements: £775 (excluding VAT)  
(2 hours Adviser time, 3 hours Paraplanner's, 1 hour Administrator's)
- Preparation of Financial Plan: £1,150 (excluding VAT)  
(3 hours Adviser time, 4 hours Paraplanner's, 2 hours Administrator's)
- Regular Savings Recommendation (e.g., Junior ISAs for two grandchildren): £350  
(¾ hour Adviser time, 1½ hours Paraplanner's, ¾ hour Administrator's)
- Fund restructure or other work relating to a legacy product not sold by Altorfer and on which Altorfer is not already receiving any remuneration: £375 (excluding VAT)  
(1 hour Adviser time, 1 hour Paraplanner's, 1 hour Administrator's).

We will confirm the amount we will charge in writing before beginning work. Payment is due in advance and is non-refundable. We will tell you if you have to pay VAT.

## **Non-Investment Services**

You can pay for our non-investment services by either an up-front, non-refundable fee paid directly by you, or commission deducted from the product you are purchasing, where this is allowed by the provider. Any commission received will be offset against fees. We will tell you how we get paid and the amount before we carry out any business for you.

### **1. Insurance**

A fee of £300 for advising and arranging a non-investment insurance contract, payable in advance. Should you require more than one product at the same time, the additional product(s) will be subject to a fee of £200 each.

You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

### **2. Annuities**

A fee of 1% of the value of funds used to purchase an annuity, subject to a minimum of £500. Therefore, if your pension pot is valued at £100,000, Altorfer will earn £1,000. This will usually be paid by you before any recommendation is prepared, but can be paid by the provider if you prefer, although this is likely to result in your future income being lower. Where your pot is valued at less than £50,000, you will be invoiced for any fee that cannot be collected from the provider. Should you decide not to proceed with a recommendation and not have paid for the advice in advance, a fee will be charged for the work already completed.

### **3. Registering Powers of Attorney**

A fee of £100 per client for registering an Enduring or Lasting Power of Attorney with the provider(s) with whom you hold investments and/or pensions. This charge is waived for clients with more than £500,000 under management or where you, or your attorneys, can provide the LPA Access Code(s).

### **4. Registering Probate**

A fee of £250 for obtaining information required for Probate/Letters of Authority, registering the Probate, once obtained by your Executors, with the providers and distributing the assets as stated in your Will. This charge is waived for clients with more than £1m under management.

### **5. Cash Deposits (external to our management)**

No fee will be payable for researching current interest rates on instant access accounts, fixed term deposits or Cash ISAs. However, Altorfer will only provide information and we are not able to open an account on your behalf. We cannot guarantee that the rates quoted will still be available by the time you apply for the product.

## **Your Payment Options**

Where you are to pay us directly, you can pay our adviser charges by cheque or bank transfer. We do not accept payments by cash. Our charges are payable in advance of any work being undertaken, except in cases of extreme hardship where our remuneration can be deducted from the product provider at the time your application is processed. We will confirm receipt of your payment by email, unless you request a formal receipt. These payments are due irrespective of whether you proceed with any products recommended.

You may also pay our adviser remuneration via deductions from the financial product(s) that you might invest in, where the product provider allows this. Please note that if you choose to pay by deduction from a financial product this will reduce the amount left for investment and may, depending on your circumstances, have other consequences. If you select this option, we will discuss the implications of using this payment method with you prior to putting it in place.

## **Other Costs**

This document provides information on the fees charged by us. There will be other fees payable, for example, those charged by a product provider or fund manager, and these will be explained in writing, in both pound and percentage terms, before you proceed with a new product. This will form part of our recommendation letter, where a product is arranged by us.

Each year you will receive a calculation of the aggregated costs you have actually been charged. This will include our fees, the providers' fees, and the fund managers' fees, as and where appropriate. Please note that not all providers facilitate this to the same degree. Any discrepancies will be explained at the time of presentation.

Taxes such as stamp duty, income tax, capital gains tax, and inheritance tax may be payable on your product(s) either now or in the future. These are not paid for by the firm or imposed by it. We will highlight the taxes relevant to your product within the

compliance section of the recommendation and make you aware of any future changes in legislation or tax rates that may affect the products you hold at your annual review meeting, where these are included in your service package.

### **Conflicts of Interest**

We offer independent financial advice, but occasions can arise where we, or one of our other clients, will have some form of interest in the business which we are transacting for you. If this happens, or if we become aware that our interests or those of one of our other clients conflict with your interests, we will inform you in writing and obtain your consent before we carry out your instructions. There may be occasions when we will be unable to act for one of the parties.

Under FCA rules, as a firm offering independent advice we are unable to accept or retain payments or benefits from other firms (e.g. product providers) as this would conflict with our independent status. This prohibition excludes the passing on of client fees.

From time to time we may attend training events funded and/or delivered by product providers, fund managers, and/or investment platforms. These events are designed to enhance our knowledge and ultimately therefore enhance the quality of service we provide to you.

Altorfer manages a portfolio of its' own assets in cash, stocks, and investment funds. We will not hold more than 10% of the voting rights of any financial services company or provider, so will be unable to affect their operations.

Altorfer is a private limited company, and no shares are held by any of our providers. This, combined with our policy of not accepting inducements, means that no other company can influence our operations or which companies we chose to do business with.

We have a Conflicts of Interest Policy available upon request.

### **Financial Crime**

We are required to verify your identity to prevent money laundering, terrorist financing, and fraud. We may use an electronic verification service for this purpose which will check various sources to confirm your identity. These checks will not affect your credit rating.

No investment will be made or product purchased until verification has been obtained. We cannot be responsible for any loss caused by any delay that results from our fulfilling our statutory money laundering requirements.

### **Data Protection**

We are registered under the Data Protection Act 2018. It is understood that we will keep personal and financial information with regard to your circumstances on file in electronic and/or paper form.

Our policy is to gather, process, and retain only that personal information which is necessary for us to conduct our services appropriately with you and to prevent money laundering, terrorist financing, and fraud. We take your privacy seriously and will only use your personal information to deliver our services. We do not sell your information to third parties.

To ensure we carry out your instruction accurately, to help us to continually improve our service and in the interest of security, we will record and may monitor your communications with us, including telephone calls.

We provide information to select third parties where this is required in order for us to carry out our service to you (for example, with product providers or identity verification services), or where we are legally required to do so (such as with the Financial Ombudsman Service (FOS), FCA, or HMRC where they are undertaking an investigation). We keep records for at least three years.

We confirm that the information was correct at the time it was obtained from you. We confirm that we cannot be held responsible for the information held on your file becoming inaccurate due to your change of circumstances if you fail to inform us of those changes.

You can ask to view your data or for it to be deleted. Please note that we store data in line with FCA, Money Laundering Steering Group, FOS and HMRC guidelines, so that we can respond to their queries and protect ourselves against any complaints. Once you are no longer a client we will rely on you to let us know when policies have ended, so that we may delete the information in line with the General Data Protection Regulations.

Our Privacy Notice is available upon request.

**Financial Conduct Authority**

The Financial Conduct Authority (FCA) is an independent public body that regulates businesses in the financial services sector. Their role is to prevent harm to consumers, set high standards within the industry and promote competition and positive change in the interests of consumers.

Altorfer’s FCA Registration Number is 147392. Our permitted business includes advising on and arranging pension, savings and investment products, and non-investment insurance contracts. You can check this on the FCA’s Register by visiting the FCA’s website ([www.fca.gov.uk/register](http://www.fca.gov.uk/register)), by contacting the FCA on 0845 0606 1234 or writing to them at 12 Endeavour Square, Stratford, London E20 1JN.

The FCA does not regulate taxation advice, estate planning, Inheritance Tax planning, cashflow modelling, wills or trusts.

**Complaints**

We hope that you never need to complain about our services or the advice provided, but if this situation arises, please contact the Compliance Officer using the information provided in the Contact Details section of this agreement. Your complaint will be investigated in accordance with the firm’s complaints handling procedure, a copy of which will be supplied to you.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service ([www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)). We will provide information regarding your rights under the FOS as part of our initial response to any complaint. Poor investment returns are not a cause for complaint to the FOS.

**Financial Services Compensation Scheme (FSCS)**

If you make a valid claim against this firm in respect of investments or other contracts we arranged for you to buy or sell and we are unable to meet our liabilities in full, you may be entitled to redress from the Financial Services Compensation Scheme Limited. This depends on the type of business and the circumstances of the claim.

Most of the investments and pensions we recommend are also covered by the FSCS and we will inform you before you invest if this is not the case.

**Investments**

Most types of investment business are covered for up to a maximum limit of £85,000. Portfolios held via an Investment Platform are normally covered for up to £85,000 for each underlying cash provider or fund management company. Onshore Investment Bonds are normally covered for up to 100% of a claim, but this is dependent on the underlying investments held. The protection offered for an Offshore Bond depends on where the company is located. Full details will be provided in the Platform or provider’s literature.

**Pensions**

If your pension provider fails, you are protected for 100% of your claim, with no upper limit, unless you hold a Self-Invested Personal Pension (SIPP) when compensation is limited to £85,000.

**Insurance**

Insurance advising and arranging is covered for 90% of the claim, without any upper limit.

**Annuities**

Annuities are covered for 100% of the value of the annuity in the event of the failure of the insurer.

The FSCS will pay out for bad or misleading advice, misrepresentation, fraud, failures relating to advising on and arranging non-investment insurance, and negligent investment management, but not poor returns if the product is invested and managed in line with your attitude to risk and stated parameters.

**Agreement**

**I/We confirm that I/we have received a copy of this Client Agreement.**

**Signed** ..... **Name:** .....

**Signed** ..... **Name:** .....

**Date:** .....