

# Client Agreement



This document sets out the basis on which we will conduct business with you and on your behalf. **It is an important document and we would ask you to read it carefully and if you are unsure of any of its terms please ask.**

The terms of this Client Agreement come into force immediately on acceptance of its terms and remain in force until further notice.

**Ag Wealth Planning is an appointed representative of Financial Ltd., which is authorised & regulated by the Financial Services Authority (FSA). Ag Wealth Planning (hereon referred to as 'the firm') FSA number is 467695. You can check this on the FSA's register by visiting the FSA's website [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA at 25 the North Colonnade, Canary Wharf, London.E14 5HS or telephone 0845 606 1234, or by contacting Financial Ltd. at Unit 1, Andoversford Business Park, Cheltenham, Gloucestershire, GL54 4LB.**

## FINANCIAL PLANNING OBJECTIVES

1. In order to provide you with personal advice and recommendations suitable for your particular circumstances we will undertake a 'fact find' to gather the appropriate information. We will then be able to set out clearly your financial planning objectives based on your stated investment objectives, acceptable level of risk and any restrictions you wish to place on the type of investments or policies you are willing to consider. Details of your stated investment objectives will be set out in a Suitability Report we will issue to you to confirm our recommendation. 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.
2. You hereby acknowledge that in the event of **Ag Wealth Planning** assisting you in the completion of any investment application or policy proposal forms that you will in any event continue to bear full responsibility for the accuracy and completeness of the information entered on such forms. Therefore you understand that inclusion of incorrect information or omission of any material facts may result in the investment or policy to which the application or proposal relates to being adversely adjusted, made void and/or any claim(s) made against it being refused.
3. We will forward to you all documents showing ownership of your investments/contracts as soon as practicable after we receive them. All such documents may be sent by post and is done so at the client's risk.
4. Unless you inform us whether there are any restrictions as to the type of investment, pension, protection, general insurance or mortgage or their markets on which you want advice, we will only provide that advice on investments, general insurance or mortgages within our authorisation and that we believe are suitable for you. We will not provide any service relating to futures, options or contracts for difference.
5. We are permitted to advise on investment, pension, protection, general insurance or mortgage and arrange transactions in these products. We may also include unregulated collective investment schemes where these are suitable for you.
6. When we have arranged any investments, general insurance or mortgage contracts for you we will not give you further advice unless you request it, but will be glad to advise you at any time you ask us to do so. A formal review service is available by separate agreement, details of which we shall be pleased to advise you. In conducting insurance mediation activity the firm does not act contractually on behalf of, or for, its customers & consequently the rules for distance non-investment mediation contracts do not apply.
7. The advice we provide to you on all contracts is **INDEPENDENT** and we act as your agent. We are therefore liable to provide advice on the products of different companies from the whole market, rather than being restricted to the products of just one or a few companies.

## CUSTOMER CLASSIFICATION

8. The type of client category will determine the levels of protection afforded to you under the Financial Services and Markets Act 2000. The firm proposes to classify you in accordance with FSA rules, as a Retail Client and the regulatory protection available to you will be the highest available.

## PAYMENT FOR SERVICES

9. Before providing advice for mortgages you will receive from us an "Initial Disclosure Document", detailing Fees & Commission Menu options, in accordance with FSA rules. This document sets out how we will be remunerated either by fee, commission or a combination of both.
10. You will receive from the life office or operation in question information about the commission we receive. We will also tell you the amount of commission payable to us on all contracts. All trail or renewal commission payable by providers belongs to the company. We may share commissions with third parties who introduce business to us.

Prinicpal: Andrew Gordon. **Ag Wealth Planning**, PO Box 1225, Belfast, BT5 9DG

t: +44 (0)2890 656720 m: +44 (0)7764 943570 e: [andrew@agwp.co.uk](mailto:andrew@agwp.co.uk) [www.agwealthplanning.co.uk](http://www.agwealthplanning.co.uk)

11. In respect of any regular premium policy which we may recommend, should you subsequently cease to pay premiums on the policy and in consequence we are obliged to refund the commission that has been paid to us we reserve the right to charge you a fee representing the amount we have to repay, for a period of up to four years after commencement of the policy. We will not charge the fee if you exercise your right to cancel in accordance with the cancellation notice sent to you by the life company. Details of the commission payable will be notified to you in a specific key features illustration prior to any transaction proceeding
12. We require our clients to give us instructions in writing, to avoid possible disputes. This will usually be in the form of a proposal or application form. We will, however, accept oral instructions in certain instances provided they are subsequently confirmed in writing.
13. If we receive a commission or other form of benefit from the issuer of a security or from another intermediary, we will inform you, but we will not tell you its amount unless you ask us to do so.
14. If you wish to pay for our services by way of a fee, we will provide you with a fee agreement in relation to any work we undertake in accordance with our Treating Customers Fairly culture.

#### FEE OR COMMISSION PAYMENT

##### **Investment advice**

a) When **paying by fee**, you will pay us for our advice and services (whether you buy a product or not) at an amount or a rate agreed before we commence any work. If we also receive commission from the product provider when you buy a product, we will pass on the full value of that commission to you in one or more ways. For example, we could reduce our fee; or reduce your product charges; or increase your investment amount; or refund the commission to you. Currently we do not charge VAT.

If you require advice only and no financial product will be commenced we will charge on an hourly rate.

Our typical charges are:

Financial adviser	£100 per hour
Administration	£50 per hour

**Reviews:** Please ask for a separate review agreement if you would like us to review your investments or your insurance needs on an ongoing basis. Our charges would be based on time spent (see hourly rates above).

You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first.

**Implementation:** If our advice leads to the implementation of a financial solution, we will charge you an implementation fee as follows: -

Lump sum investments (including pensions) - Up to 3% of the amount invested plus up to 0.5% p.a. in respect of ongoing servicing.

Regular premium (including pensions) - Up to 25% of first 12 months premiums plus up to 0.5% p.a. in respect of ongoing servicing.

If our advice leads to the implementation of a financial solution our fee will no longer be calculated based on an hourly rate.

If we also receive commission from the product provider when you buy a product, we will pass on the full value of that commission to you in one or more ways. For example, we could reduce our fee; or reduce your product charges; or increase your investment amount; or refund the commission to you.

b) You may elect that we are remunerated by **commission (through product charges)** if you buy a financial product. The commission is paid directly by the provider. Although you pay nothing up front that does not mean our service is free, you still pay us indirectly through product charges. Product charges pay for the product provider's own costs and any commission. These charges reduce the amount left for investment. If you buy direct, the product charges could be the same as when buying through an adviser, or they could be higher or lower.

The amount of commission we receive will vary depending on the amount you invest and (sometimes) how long you invest or your age, as in the following examples:

- If you invest £3000 in an individual savings account (ISA) we would likely receive commission of 3% of the amount invested (£90 and 0.5% p.a. of the value of the fund (roughly £15 every year).

- If you pay £100 a month into a personal pension (with a term of 25 years) then we would likely receive commission of approximately £400.
- If you were to pay £20 towards a whole life policy, then we would potentially receive approximately £400.

The precise amount of commission we receive in each case will depend upon your circumstances at the time of any policy commencement, which we will establish in full prior to any advice given.

We will inform you how much the commission will be before you complete an investment policy, but you may ask for this information earlier. You will also receive this information from the product provider once the investment or insurance application is completed.

If we receive trail commission from the product provider, we will automatically provide you with a periodic or ongoing review for your investment plans. Details of which will be available in our review agreement.

c) If you elect that the firm is remunerated by a combination of fees and commission (through product charges) the actual amounts will depend on the service provided to you, but will be in line with the arrangements set out above in the sections 13 and 14 headed "Paying by fee" and "Paying by commission (through product charges)".

The fee will not exceed the rates shown in this document. We will agree the rate we will charge before beginning work and we will tell you if you have to pay VAT. The fee will become payable on completion of our work. You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first.

We may reduce our fee to offset any commission received and will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier.

d) In accordance with the FSA's requirements, before providing advice for mortgages and insurance we will issue a Combined Initial Disclosure Document. The document will detail the options for the firm's remuneration by fee, commission or a combination of both.

e) We may also receive commission or other form of benefit from working with the issuer of a security, a product provider or from another intermediary. We will inform you before the transaction if we are likely to receive such commission or form of benefit from recommending any product to you.

f) In respect of any regular premium policy which we may recommend, should you subsequently cease to pay premiums on the policy and in consequence we are obliged to refund the commission that has been paid to us we reserve the right to charge you a fee representing the amount we have to repay, for a period of up to four years after commencement of the policy. We will not charge the fee if you exercise your right to cancel in accordance with the cancellation notice sent to you by the product provider.

#### CLIENT MONEY

15. For your additional security we do not handle clients money. In respect of premiums, we never accept a cheque made out to us or handle cash. 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.

#### ACCOUNTING TO YOU

16. Unless in exceptional circumstances, we will confirm to you in writing the basis or our reason for recommending the transaction executed on your behalf. We will make arrangements for all your investments/contracts 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; where a number of documents relating to a series of transactions is involved, we will normally hold each document until the series is complete and then forward them to you.

17. Unless you specifically request otherwise we may telephone or visit you during normal social hours to offer you further advice or inform you of products and services in which you may be interested. We may also contact you by mail or e-mail. If you do not want to receive such information, please let us know.

#### FINANCIAL SERVICES COMPENSATION SCHEME

18. We subscribe to 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.

**Investment**

Most types of investment business are covered for 100% of the first £50,000.

**Insurance**

Insurance advising and arranging is covered for 90% of the claim with no upper limit.

**Home finance products, mortgages and home purchase plans**

Advising on or arranging house purchase finance is covered for 100% of £50,000.

Further information about compensation scheme arrangements is available from the FSCS.

COMPLAINTS

19. If you should have any complaint about the advice you receive or a product you have bought please write to the Complaints Officer at: - Financial Limited, Unit 1 Andoversford Business Park, Cheltenham, GL54 4LB Tel No – 01242 820738

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.

CANCELLATION RIGHTS

20. The cancellation rights for each individual policy you have been advised on will be explained to you in your suitability report.

MATERIAL INTERESTS

21. We offer independent financial advice, but occasions can arise where we, or one of our other customers, will have some form of interest in business, which we are transacting 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 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.
22. As a consequence of such potential conflicts arising, we have put arrangements in place to ensure our clients are treated fairly. We have also implemented a conflicts of interest policy to help us manage such risks, which you may access on request.

RISK WARNINGS

23. Relevant risk warnings will be advised to you throughout the financial planning process and in your suitability report.

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. We cannot be held liable for any depreciation in the value of investments arranged for you. Non-readily realisable investments will generally have a restricted market, and therefore it may be difficult to deal in that investment or to obtain reliable information about its value.

For mortgages please be aware that your home may be repossessed if you do not keep up repayments on your mortgage.

For insurance products your insurance policy may lapse if you do not keep up to date with regular premium payments and you may not be covered if a claim is made.

TERMINATION OF AUTHORITY

24. 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 these terms of business unless otherwise agreed in writing. You will be liable to pay for any transactions made prior to termination and any fees which may be outstanding.

DATA PROTECTION

25. We are registered under the Data Protection Act 1998. It is understood that we keep personal and financial information with regard to your circumstances on file (electronic and/or paper based) as required to be able to advise you as to your financial planning needs. We confirm that this information will not be used, or transferred by us to any other firm or company with the exception of Financial Ltd. And the product provider. We may also provide information to the FSA upon request.
26. 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.

27. Where business services are provided to **Ag Wealth Planning** by third parties then circumstances may arise which warrant the disclosure of more than just your basic contact details. On these occasions such as processing business, and obtaining compliance and regulatory advice you agree that personal information held by **Ag Wealth Planning** may be disclosed on a confidential basis, and in accordance with the Data Protection Act 1998, to such third parties. You agree that this information may be transferred electronically, e.g. email. You also agree that we, or any such company, may contact you in future by any means of communication which we consider appropriate at the time.
28. We keep records of our business transactions for at least five years.
29. We are required to verify your identity in accordance with the Proceeds of Crime Act 2002 and the Money Laundering Regulations 2003. We reserve the right to approach third parties and to delay any applications until adequate verification of identity has been obtained.

Governing Law & Jurisdiction

30. We reserve the right to amend this Client Agreement at our discretion where changes in regulation, law etc. necessitate by giving you notice in writing. You will also be given the option to accept our new agreement or terminate your authority. This Client Agreement shall be governed by and construed according to English Scottish Law. Any disputes shall be determined in the English / Scottish Courts.

CLIENT'S CONSENT

31. 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.

I/We understand and consent to the terms of this client agreement and I/We hereby authorise the transfer of information, as described above, on a confidential basis when warranted between such third parties.

I/We authorise you to liaise with My/Our other professional advisers in exchanging relevant personal information pertinent to my/our financial planning requirements and to rely on any such information provided.

I/We agree that this Client Agreement will come into effect from the date of acceptance.

Please tick this box if you do not wish for us or any company associated with us to contact you for marketing purposes by e-mail, telephone, post or SMS.

**Client Name(s)** .. .. .

.. .. .

**Client signature(s)** .. .. . **Date** .. .. .

.. .. . **Date** .. .. .

**Adviser signature** .. .. . **Date** .. .. .

**Date of issue** .. .. .