

## Client Agreement

This agreement is issued on behalf of Harold Wilson Financial Services Ltd of Wilson House, 1/3 Waverley Street, Nottingham NG7 4HG. Company No. 862690. FSA Registration Number 121023

## Independent Financial Advice

Harold Wilson Financial Services Ltd is authorised and regulated by the Financial Services Authority to provide investment and non-investment advice and arrange and effect transactions relating to pensions, pension transfers, unquoted shares, regulated and unregulated collective investments and protection policies. We operate independently and therefore provide investment and non-investment services from across the whole market. We are also authorised to arrange and effect transactions in other investments such as stocks and shares through a duly authorised intermediary. You can confirm this by visiting the FSA's website <http://www.fsa.gov.uk/register> or by contacting the FSA on 0845 606 1234.

Harold Wilson Financial Services Ltd are Independent Financial Advisers.

## Client Classification

Each client with whom the firm does business is categorised as to identify the appropriate level of regulatory protection. We propose to classify you as a 'Retail Client' for Investment purposes and a 'Consumer' for Non-Investment purposes. These classifications provide you with the highest level of regulatory protection.

## Advice

We will advise only on those areas that you have asked us to. We will normally inform you of the basis on which we have made our judgement in arriving at the advice given. The advice or recommendation offered to you will be based upon your stated investment objectives, your protection needs, your acceptable level of investment risk and any restrictions you wish to place on the type of investments or policies you are willing to consider. We will issue you with a 'suitability report' to confirm our recommendation. Unless otherwise agreed with you, we will not place any restrictions on our recommendations. We act as your agent in advising you and arranging investments and protection policies for you.

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 and protection policies as soon as practicable after we receive them. Where a number of documents are due, involving a series of transactions, we normally hold each document until the series is complete, then forward them to you.

## Investment Risk

You should be aware that many investment transactions involve an exposure to risk and volatility. Whenever we carry out any investment business services for you, we shall point out to you our understanding of the advantages and disadvantages involved and the degree of investment risk to which you will be subject.

## **Statement of Review**

Where we have arranged any investments or protection policies for you, they will not be kept under review and we will not give you any further advice on those particular investments, unless you specifically request it.

We will however be glad to advise you further at any time you ask us to do so. We also may contact you in the future by means of an unsolicited promotion should we wish to contact you to discuss the relative merits of an investment or service which we feel may be of interest to you.

Where you select your own investments or protection policies and are not receiving any advice from us as to their suitability or merit, then you take responsibility for those investments' or policies' suitability to your circumstances and requirements. If we agree to arrange such self selected investments or policies for you, we may do so subject to an 'appropriateness test' to confirm your understanding of the nature of the investments or protection policies and the risks involved.

If you are making an investment following an offer made to you, without consideration of your specific circumstances (direct offer), you will also then be taking responsibility for the investment's suitability to your circumstances and requirements.

We do not offer advice on the suitability or merits of contracting in or out of the State Second Pension. We will however, upon request, provide you with relevant information in order to assist you in this decision process. We do however reserve the right to charge a fee for this service and we will make you aware of any costs prior to providing such service.

## **Communications**

We will communicate with you in English, both verbally and written, for the sending and receipt of orders and instructions.

## **Client Money**

We do not hold client monies for investment or non-investment business and all payments for investments or protection policies should be made payable to the Product Provider concerned. If we receive money payable to you we will forward it to you at the latest address we have for you by crossed cheque or, if you have given details of your bank account and so request, to that account at your bank.

## **Paying for services**

Not all firms charge for advice the same way. We will discuss your payment options with you and answer any questions you may have. We will not charge you anything until you have agreed how we are paid.

### **We can be paid by a fee**

In this case, whether you buy a product or not, you will pay us a fee for our advice and services. 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.

### **We can be paid by commission (or product charges)**

If you buy a financial product, we will normally receive commission on the sale from the product 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 payable. These charges reduce the amount left for investment. We will tell you how much the commission will be before you complete an instruction for investment, but you may also ask for this information earlier.

### **We can be paid by a combination of commission and fee**

In some circumstances, we may also charge a fee on top of any commission we might receive.

In all cases, we will notify you of the fees and/or commissions payable to us.

## **Our fee option Examples**

### **For a lump Sum Investment**

We will agree the rate we will charge before beginning work. We will tell you if you have to pay VAT. Our typical charges for arranging an investment of £100,000 will be £3,000 - based on a charging rate of 3%.

### **For Funds under Management**

We will agree what we will charge you before beginning work. Our typical charges are 0.5% p.a. of the funds we manage. For an investment of £100,000 this will be £500 p.a.

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 are able to quote a fixed fee for a specific project, please ask us for more information. It is our policy to ask clients to sign a fee agreement prior to undertaking any chargeable work; this is to avoid any confusion at a later date.

## **Our commission option**

We will confirm the actual amount to you before you buy a product. The table below illustrates our normal rates of commission. However, if it is proposed that the amount to be charged is greater than these examples, written confirmation of the actual amount will be provided to you.

### **Regular Contributions – example commissions based on £100 per month**

Collective Investment	5% of all payments plus 0.5% of your fund value each year from year 1
Whole of Life Policies	135% of the first 12 months payments plus 2.5% of all payments from month 13
Personal and Stakeholder Pension	37.5% of the first 12 months payments plus plus 0.5% of your fund value each year from year 1

### **Lump Sum Investment – example commissions based on £10,000 invested**

Collective Investment	5% of the amount you invest plus 0.5% of your fund value each year from year 1
Investment Bonds	7.25% of the amount you invest plus 0.5% of your fund value each year from year 1
Personal and Stakeholder Pension	6% of the amount you invest plus 0.5% of your fund value each year from year 1
Annuities	2.8% of the amount you invest
Income Drawdown	5.9% of the amount you invest plus 0.5% of your fund value each year from year 1

### **Ongoing Investment Commission**

In addition to any initial commission paid, we may also receive an ongoing commission payment from a product provider. This 'trail' commission is generally 0.5% of the fund value and is used to assist in covering the back-office administration costs, such as providing valuations and changing addresses. As an example, an ISA valued at £7000 would pay £35 'trail commission' over a 12-month period.

### **Material Interest**

We will act honestly, fairly and professionally when conducting business with our clients. Occasionally situations may arise where we or one of our other clients have some form of interest in business transacted for you. If this happens or if we become aware that our interests or those of one of our other clients conflict with your own interest, we will write to you and obtain your consent before we carry out your instructions, detailing the steps we will take to ensure fair treatment for you.

### **Rights to Cancel**

We will inform you of your statutory right to cancel. Regulatory Directives normally grant you 30 days in which you may cancel a life or pension contract and 14 days for most other investments. However there will be occasions where no statutory rights are granted. In any such circumstances, this will be explained before any contract is concluded.

Information on your right to cancel or whether no right to cancel arises, and any other termination rights and penalties, will be covered in the relevant product disclosure information you will receive before conclusion of any contract.

### **Complaints**

We always strive to give the highest possible standards of service and advice. Should you have any complaint about the service or advice you receive please write to;

The Compliance Officer, Harold Wilson Financial Services Ltd, Wilson House, 1/3 Waverley Street, Nottingham NG7 4HG. If you are not satisfied by our investigation and response, you may then have the right to refer your complaint to the Financial Ombudsman Service. (FOS)

### **Compensation Scheme**

We are covered by the Financial Services Compensation scheme (FSCS) if we become unable to meet our obligations. This is dependent upon the type of business and the circumstances of any subsequent claim. Most types of investment business are covered to 100% of £50,000. Insurance advising and arranging is covered for 90% of the claim, with no upper limit.

Further information about this compensation scheme arrangement is available from the FSCS at [www.fscs.org.uk](http://www.fscs.org.uk).

### **Data Protection**

The information you provide to us is subject to the Data Protection Act 1998 (the "Act"). By signing this document you consent to us processing, both manually and by electronic means, your personal data for the purposes of providing advice, administration and management.

“Processing” includes obtaining, recording or holding information or data, transferring it to other companies associated with us, product providers, the FSA or any other statutory, governmental or regulatory body for legitimate purposes. We may also contact you or pass your details to other companies associated with us to contact you (including by telephone) with details of any other similar products, promotions, or for related marketing purposes in which we think you may be interested.

If at any time you wish us or any company associated with us to cease processing your personal data or sensitive personal data, or to cease contacting you for marketing purposes, please contact Harold Wilson Financial Services Ltd at the address shown above.

You may be assured that we and any company associated with us will treat all personal data and sensitive personal data as confidential and we will not process it other than for legitimate purposes. Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than is necessary. Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data.

Subject to certain exceptions, you are entitled to have access to your personal and sensitive personal data held by us. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.

## **Law**

These Terms of Business are governed and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

## **Termination**

The authority to act on your behalf may be terminated at any time without penalty, by either party giving seven days notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated. Any transactions effected before termination and a due proportion of any period charges for services provided shall be settled to that date.

## **Records**

We keep records of all our business transactions for six years and indefinitely for Pension Transfers and Free Standing Additional Voluntary Contributions. You may inspect copies of all documents on your client file. We treat all clients' records as confidential so we reserve the right to give you copies of your particular records rather than allow access to files containing records about other clients. We maintain the highest standards of confidentiality with regard to information we hold about our clients. We shall, however, regard ourselves as authorised by you to provide information to your professional advisers and any other parties in the conduct of their business with you, unless we are notified to the contrary by you.

## **Third Party Rights**

These terms of business exclude any rights, which may be conferred upon third parties by the Contracts (Third Party Rights) Act 1999.

## Declaration

### Client consent

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 hereby authorise the transfer of information, as described above on a confidential basis when warranted between such third parties. I agree that the Terms of Business will come into effect from the date of issue.

**Please tick this box if you do not consent to us or any company associated with us processing any such sensitive data.**

**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 or post.**

**I have chosen for the firm to be remunerated by;**

<input type="checkbox"/>	<b>Payment of a fee.</b> Please note that our payment terms are 14 days from the date of our invoice.
<input type="checkbox"/>	<b>Payment by commission (or product charges).</b>
<input type="checkbox"/>	<b>Payment by a combination of commission and fee.</b> Please note that our payment terms are 14 days from the date of our invoice.

We can now accept payment by credit or debit card. Payments made by credit card incur a 1% handling fee.

<b>Customer Name(s)</b>		
<b>Customer signature(s)</b>		
<b>Date of issue</b>		