



## Terms of Business

Stephen Walsh.  
Clydevalley Financial Solutions Limited.  
25-29 Stewarton Street  
Wishaw  
ML2 8AA

Clydevalley Financial Solutions Limited is an Appointed Representative of Quilter Financial Services Ltd, who are authorised and regulated in the UK by the Financial Conduct Authority (FCA) and are registered on the FCA Register with Firm Reference Number: 440703. Clydevalley Financial Solutions Limited is also registered on the FCA Register with Firm Reference Number: 477538.

- This document sets out the terms of business between our firm (as an Appointed Representative) and its clients
- These 'Terms of Business' apply until further notice and must be read in conjunction with the 'Guide to Our Service'. In case of any ambiguity between the documents, this 'Terms of Business' will take precedent
- Either we or you can end these terms at any time, without penalty and this will not affect any outstanding transactions being carried out on your behalf

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## Confirmation of My Advice Areas

<b>Insurance</b>	
<input checked="" type="checkbox"/>	I will advise and make a recommendation for you after I have assessed your needs for Life Assurance, Critical Illness, Income Protection, Accident Sickness & Unemployment, Home Insurance, and Private Medical Insurance as an insurance intermediary.
<input type="checkbox"/>	You will not receive advice or a recommendation from me. I may ask some questions to narrow down the selection of products that I will provide details on. You will then need to make your own choice about how to proceed.
<b>Mortgages</b>	
<input checked="" type="checkbox"/>	I will advise and make a recommendation for you after I have assessed your needs.
<input type="checkbox"/>	You will not receive advice or a recommendation from me. I may ask some questions to narrow down the selection of products that I will provide details on. You will then need to make your own choice about how to proceed.
<b>Investment</b>	
<input checked="" type="checkbox"/>	Advice – I will advise and make a recommendation for you after I have assessed your needs.
<input type="checkbox"/>	No advice – You will not receive advice or a recommendation from me. I may ask some questions to narrow down the selection of products that I will provide details on. You will then need to make your own choice about how to proceed.

## Confirmation of Whose Products I Offer

Insurance	
<input type="checkbox"/>	We offer Life, Critical Illness, Private Medical Insurance, Income Protection, Whole of Life and General Insurance products from a range of insurers.
<input checked="" type="checkbox"/>	We offer products from the whole of the market based on a fair and personal analysis of the market for Private Medical Insurance.
<input checked="" type="checkbox"/>	We offer products from a range of insurers based on a fair and personal analysis of the market for Life, Critical Illness, Income Protection and Whole of Life Insurance products from a panel of leading insurers. Ask us for a list of insurers we offer insurance from.
<input checked="" type="checkbox"/>	We offer General insurance products from Paymentsshield. If Paymentsshield cannot insure you for Buildings and Contents, we may use a range of other providers.
Mortgages	
<input checked="" type="checkbox"/>	<b>Residential</b> We offer a mortgage review service that is representative of the whole of the market, but not deals that you can only obtain by going direct to a lender.  We do not provide advice on 2nd charge mortgages or bridging loans. Where clients have a need for these types of loan, we will refer you to a specialist broker.
<input checked="" type="checkbox"/>	<b>Business Buy-To-Let; Consumer Buy-To-let</b> We offer a mortgage review service that is representative of the whole of the market, but not deals that you can only obtain by going direct to a lender.  We do not provide advice on 2nd charge mortgages or bridging loans. Where clients have a need for these types of loan, we will refer you to a specialist broker.
<input type="checkbox"/>	We only offer mortgages from a limited number of lenders.
<input type="checkbox"/>	We only offer mortgages from a single lender.
Investment	
<input type="checkbox"/>	Independent advice – My recommendation will be based on a comprehensive and fair analysis of the market and include a sufficient range of financial instruments, structured deposits, and other retail investment products.
<input checked="" type="checkbox"/>	Restricted advice – My recommendation will be limited to suitable investment and pension products from a panel of leading investment companies. I will be happy to provide you with a list of the companies on the panel at your request.

## What You Will Pay for My Services

Insurance	
<input type="checkbox"/>	A fee.
<input checked="" type="checkbox"/>	No fee for Life Assurance, Critical Illness, Income Protection, Accident Sickness & Unemployment, Home Insurance, and Private Medical Insurance. We will be paid by commission from the company, that has already been included in the premium.
You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.	
Mortgages	
<input type="checkbox"/>	<p>No fee. We will be paid by commission from the lender.</p> <p>Should you wish, you can request to view the commission rates from each of the lenders we have considered at the time that we make our recommendation to you.</p> <p><b>NB- The amount of commission will vary depending on individual circumstances, the lender and product. The exact amount of the commission will be explained to you before you apply for a loan.</b></p>
<input checked="" type="checkbox"/>	<p><b>For residential mortgages:</b></p> <p>We charge a fee of £395. This fee is for advice, research, recommendation, implementation (e.g., application, administration of arranging the loan). We will also be paid by commission from the lender.</p> <p><b>Should you wish, you can request to view the commission rates from each of the lenders we have considered at the time that we make our recommendation to you.</b></p> <p><b>NB- The amount of commission will vary depending on individual circumstances, the lender and product. The exact amount of the commission will be explained to you before you apply for a loan.</b></p>
<input checked="" type="checkbox"/>	<p><b>Business Buy-To-Let; Consumer Buy-To-let:</b></p> <p>We charge a fee of £395. This fee is for advice, research, recommendation, implementation (e.g. application, administration of arranging the loan). We will also be paid by commission from the lender.</p> <p><b>Should you wish, you can request to view the commission rates from each of the lenders we have considered at the time that we make our recommendation to you.</b></p> <p><b>NB- The amount of commission will vary depending on individual circumstances, the lender and product. The exact amount of the commission will be explained to you before you apply for a loan.</b></p>
<input checked="" type="checkbox"/>	If you ask us to refer you to a specialist broker for 2nd charge lending, we will receive a payment from the broker if they arrange a loan for you. The amount of the payment will vary according to circumstances but will typically be up to 2% of the loan requested.
You will receive a mortgage illustration when considering a particular mortgage, which will tell you about any fees relating to it.	

<b>Refund of mortgage fees</b>	
If we charge you a fee, and your mortgage does not go ahead, you will receive:	
<input type="checkbox"/>	A full refund if the lender rejects your application.
<input type="checkbox"/>	A refund of £395 if your application falls through.
<input checked="" type="checkbox"/>	No refund.
<b>Investment</b>	
<input checked="" type="checkbox"/>	Standard fees – where you wish to take advantage of our full advice process, or our ongoing service options. These are shown by way of implementation and ongoing service fees, and it is likely that no VAT is due on these fees.
<input checked="" type="checkbox"/>	Ad hoc fees – where you do not wish to subscribe to an ongoing service, or where you want specific advice or project work. It is likely that VAT may be due on these fees.

## Investment Fees - Standard

As your adviser I will be paid by you for the advice I give you both initially and ongoing.

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You will not incur any fees until we have agreed what they will be.

The section below sets out the fees for the initial advice I offer. Once I have a better understanding of your situation, I will go through the fee structure and be able to give you the actual fee amount that will apply to you.

We will act as the intermediary between the product providers and you with a view to arranging the purchase of the Retail Investment Products as we have agreed.

Unless otherwise explained the fees below will cover a full advice process: understanding your current situation, objectives, attitude to risk, research to identify suitable solutions, documenting our recommendations and implementing the agreed solution.

Fees for the design, production and implementation of a financial strategy are calculated as follows:-

## Initial Fees:

### 1. Percentage of amount invested

#### In Respect of Lump Sum Investments and Single Premium Pensions

The fee is calculated according to the size of the transaction, as set out below:-

When our work involves investing a lump sum of money, our fees are:

- 5% on first £150,000,
- 3% on the next £100,000 and
- 2% on any balance
- Our typical charge for an investment of £75,000 would be £3,750, which is 5% of sum invested.
- Our typical charge for an investment of £100,000 would be £5,000, which is 5% of sum invested.

All investments, no matter how small, require a certain amount of work, therefore the fee will typically be higher, as a percentage of the amount invested, for smaller investments than larger ones.

Should you invest through regular contributions, our range of fees taken over 12 months are:

- 50% of the first £250 of monthly contributions
- 30% of the next £500 of monthly contributions
- and 10% over £750pm.

Our typical fee is 50% of the first year's contributions

For a regular contribution of £150 per month, this would equate to £900 (12 x £150 x 0.5)

For contributions above £250 per month our typical charge is 50%  
 For a regular contribution of £300 per month this would equate to £1,680.  
 (12 x £250 x 0.5 plus 12 x £50 x 0.3)

The fees outlined above are raised when the investment is made, and it is likely that no VAT is due on these fees.

If you ask us to stop work after agreeing to these fees you will be invoiced a minimum fee of £750.

If detailed recommendations with illustrations have not been provided and discussed with you at this point; it is likely that VAT is due on these fees.

## 2. Hourly Rate

Our fee may be based on the amount of time involved to undertake work at the following hourly rates:

- Advice - Diploma £200
- Advice - Chartered £400
- Para planning support £75
- Travel and Administration £50

Based on our experience and the anticipated complexity of your circumstances we will give you an estimate of the cost for pieces of work in advance of starting chargeable work and will not exceed this estimate without your clear agreement. Travel time is charged if meetings are not held in our offices.

The typical time involved to complete the advice process in our offices by a diploma qualified adviser for a client with a single investment or to set up a pension arrangement will be:

Adviser – 6 hours at a cost of £1,200  
 Paraplanner – 5 hours at a cost of £375  
 A total of £1,575

For a Pension Transfer from two ceding schemes, in our offices, it will be:

Adviser – 3 hours at a cost of £600  
 Paraplanner – 8 hours at a cost of £600  
 A total of £1,200

If you ask us to stop work after agreeing to these fees you will be invoiced for the time spent on your case before we receive your instructions.

If detailed recommendations with illustrations have not been provided and discussed with you at this point; it is likely that VAT is due on these fees.

## 3. Fixed Rates

**We offer a range of advice services at fixed rates, set after an initial consultation. Full details of all fixed price services available will be provided on request but our typical fees for two levels of Financial Review are:**

Full Financial Review £1,500

A fully documented review of your assets and liabilities and net worth; current and projected income and expenses (e.g., projected into retirement); insurance policies, retirement provision and other investments, including an analysis of current product and fund features and estimated inheritance tax liabilities with generic recommendations to meet your broad financial objectives.

Basic Financial Review £750

**A simple documented review of current arrangements in relation to your objectives, orientated to meet a particular need (such as retirement income) with generic recommendations**



If no further work is undertaken leading to an actual investment; it is likely that VAT is due on these fees.

Fees calculated using an hourly or fixed rate may be paid directly or be converted to a % of a subsequent investment, facilitated by the Product Provider.

### **Minimum Fees & VAT**

The fees outlined above are raised when the investment is made and will NOT be subject to VAT

Any variation to this amount will be confirmed in writing to you before proceeding further. This may be for example for larger or more complex loans, or where your personal situation is more complex regarding income sources, taxation, residence, and credit rating.

If you ask us to stop work after agreeing to these fees you will be invoiced a minimum fee of £750 OR a proportion of the agreed fee depending on when you ask us to stop working:

- After agreeing the fees, but before we do any work = 0% of agreed fees
- After we have started researching your current arrangements and/or solutions, but before designing a solution = 25% of agreed fees
- After we have started designing a solution, but before we present our recommendation = 50% of agreed fees
- After we have presented our recommendation, but before we start implementation = 75% of agreed fees
- After starting the implementation process = 100% of agreed fees.

If detailed recommendations with illustrations have not been provided and discussed with you at this point; it is likely that VAT is due on these fees.

### **Existing client discount:**

We are committed to treating clients fairly. Our research has shown that the time it takes to work with a new client is longer than an existing client, mainly related to getting to know them to advise them comprehensively.

To reflect that and to reward the loyalty of our existing clients, we offer the following:

- Discounts on implementation fees of 15%
- The removal of minimum fee levels for implementation fees.

An existing client is defined as:

- A client who has implemented mortgage business with your adviser in the last 3 years, or a non-mortgage client who has affected a plan where we had received ongoing income (trail commission or fee) in the previous 12 months.

### **Family member discount:**

Retaining your wealth and ensuring it is passed on as ethically as possible to the right people at the right time is key for all our clients. To help facilitate that it is beneficial to know as much about your family unit that is appropriate to your circumstances so that we can help at that critical time. To assist with this we also offer:

- Discounts on implementation fees for family members of 15%.
  - The removal of minimum fee levels for implementation fees for family members
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A family member includes a person's parents, spouses, siblings, children, grandparents and grandchildren, whether connected by birth, adoption, guardianship, marriage, civil partnership or cohabitation"

#### **Advising on 'Defined Benefit Pension transfers' and 'Safeguarded Rights':**

We offer two advisory services in connection with this complex area of advice, both of which will incur an advice fee irrespective of whether a transfer of benefits is recommended. Both services are charged for separately:

- Abridged advice – this is a lower cost service which will only determine if a transfer/conversion is either unsuitable, or that it's not possible to make a conclusive recommendation on the information provided. This service still requires an extensive discovery meeting. We make no charge for this service. If you proceed to full advice the cost of abridged advice (excluding VAT) will be discounted from the full advice fee.
- Full advice – this service includes detailed analysis of your existing arrangements, cash flow modelling and alternatives for funding your retirement lifestyle. A recommendation will be made either to transfer/convert, or to retain your benefits in their current form. Our fees for this service are aligned to our normal investment advice fees. Where a transfer is recommended and arranged, it will be possible to facilitate the advice fee through the new pension scheme. Where we recommend you retain your existing benefits you will need to be able to settle the fee from your other sources and VAT will also be payable. **Be sure you have sufficient funds to pay our fee before commencing Defined Benefit Pension Transfer advice.**

In **very** limited circumstances it may be possible to provide advice where the fee is only due where a transfer takes place.

**Where a recommendation has been given to retain benefits under abridged advice, full advice cannot be offered.**

**We do not facilitate transactions against our recommendations in either our abridged or full advice services.**

## **Ongoing Service & Fees**

Set out below are the detailed elements for the indicative levels of ongoing service that we deliver to our clients. You can if you wish to, add or enhance levels of service with your adviser if you feel appropriate. Our fees for these services can be seen below:

<b>Gold Review:</b>	Where client's portfolios grow in terms of value, and potentially complexity, these need to be managed and reviewed appropriately. Building on our annual review services, this offering
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	has more frequent reviews and opportunities to ensure clients are kept informed of performance, and plans maintained in line with client's circumstances and objectives. This may well include consultations with other specialist advisers.
<b>Silver Review:</b>	A comprehensive service aimed at initial analysis, recommendation, and implementation in line with a client's immediate needs. With ongoing review and recommendation, this is a service to adapt to a client's changing needs and circumstances.
<b>Bronze Review:</b>	A straightforward advice service typically centered on immediate client issues and needs that require initial analysis and recommendations. With ongoing review delivered remotely and via advisory updates, this still brings client awareness and peace of mind.

At a review, we will cover:

- Assessment of personal circumstances
- Review of your goals & objectives
- Reassessment of your attitude to investment risk/return & market sectors (asset allocation)
- Review of investment performance & holdings
- Valuations & investment commentary
- Where appropriate, recommendations in order to keep your new / existing plans in line with your objectives

Advice on new investments/savings will be subject to our 'initial fees' as shown under our 'Investment Fees - Standard' section earlier.

Service will include recommending changes to existing investments to help meet your goals at an acceptable level of investment risk, providing fund analysis and valuations and a wide range of associated ad hoc services.

All service levels include a review, it is simply the style and frequency that alters as shown in the table below:

ONGOING SERVICE OFFERING	Gold Review	Silver Review	Bronze Review
Keeping you informed with pertinent and relevant information	YES	YES	YES
Annual valuation of plans invested via ourselves	YES	YES	YES
Telephone and e mail access to your adviser included	YES	YES	YES

Option of an annual telephone review of your plans	YES	YES	YES
Annual Face-to-Face review meeting	YES	YES	NO
Half Yearly Face-to-Face review meeting	YES	NO	NO
Liaising with your other professional advisers i.e. legal, accountancy without extra charge	YES	NO	NO
Annual Service Charge	<b>1.0%</b>	<b>1.0%</b>	<b>1.0%</b>
<b>Minimum fees that may apply</b>	<b>£X</b>	<b>£X</b>	<b>£X</b>

Please note that as the fee is based the investment value, the actual amount we received will increase (or decrease) in proportion to any increase (or decrease) in the value of your portfolio.

Alternatively, for clients and their families with more complex financial arrangements likely to need a range of support services over time such as IHT planning, remortgaging, taking retirement benefits over time and regular cash flow monitoring, we may agree a monthly retainer that reflects the service required, paid by standing order or direct debit. A typical fee will be £ per month. Details are available on request.

### Examples of Ongoing Fees

If we look after you via our 'Gold Review' service (as detailed above) & your investments are valued at £150,000, our fee is 1%. Therefore, the annual payment to us will be £1,500.

If we look after you via our 'Silver Review' service (as detailed above) & your investments are valued at £80,000, our fee is 1%. Therefore, the annual payment to us will be £800.

If we look after you via our 'Bronze Review' service (as detailed above) & your investments are valued at £50,000, our fee is 1%. Therefore, the annual payment to us will be £500.

**The elements that make up your ongoing servicing package are subject to alteration; I will notify you in advance and in writing if any of these aspects change.**

### Impact of Fees

When you make an investment there will be costs involved which will impact on your investment returns. These costs will typically comprise of the platform charge, the fund managers charge and our advice fee. As a typical example these charges may amount to 2.5% a year, so your investment return will be reduced by this amount each year. Your personalised illustration will clearly show the actual costs that will apply to your investment.

### Investment Fees – Ad Hoc / Where No Ongoing Service In Place

If you do not wish to subscribe to an ongoing service, we provide many services on an 'ad-hoc' basis. Should you require any services as noted below, or bespoke work to be carried out, we will be able to tailor a specific service. **Please note that implementation fees are in addition to the examples shown below.**

An additional fee may be required, typically calculated in accordance with our hourly rates, as shown at the bottom of the table below.

Prior to any work being agreed and carried out we will give an indication of the approximate amount of time that these tasks might take. These additional fees might be paid by single payment (e.g. by cheque), charged from your investment plan(s) or via regular monthly retainer payments (e.g. standing order).

Fees will depend on individual circumstances, but are typically:

Face to face meeting to review your financial planning, confirm your existing provisions, and identify areas of need and/or concern	£750
Advice and recommendation to address an agreed area of need / concern (e.g. retirement planning, estate planning, investment solution)	£750
Additional research fee per existing pension scheme	£250
Advice on withdrawing money from your retirement funds	£500
Regulatory & taxation updates	£49 p.a.
Annual valuation	£152
Annual risk profile questionnaire	£252
Annual telephone advisory update	£403
Additional reviews per session	£400
Quarterly E-Newsletter facility	£30 p.a.
Pure time related rate work per hour	£150
Implementation fees	Standard fees

e.g., A client has invested £100,000 and did not wish to be part of our ongoing advice services. Should the client ask for further advice on the original investment in the future, the fees from the table that would typically apply are:

'Face to face meeting' to review your financial planning, confirm your existing provisions, and identify areas of need and/or concern = £750 plus 'Advice and recommendation' to address an agreed area of need / concern (e.g. retirement planning, estate planning, investment solution) = £750 plus

Implementation fees will also apply as per the standard fees (e.g. 3% of £100,000) = £3000

Total fee = £750 + £750 + £3,000 = £4,500

**Please note that these services on their own are likely to attract Valued Added Tax (VAT), in accordance with current HMRC (Her Majesty's Revenue and Customs) guidelines.**

**Where any of the above services are included in an ongoing service option, you will not be charged separately for these services.**

## Mortgage & Protection – Ongoing Services & Fees

Set out below are the details for the ongoing service that we deliver to our clients. You can if you wish to, add or enhance levels of service with your adviser if you feel appropriate (usually for an agreed fee).

There is no fee for the following level of service, as we will have been paid commission from the mortgage lender or insurance provider at inception of your mortgage or protection plans.

1. **Communication** - In order to provide you with a high-quality service we may want to contact you regarding items we consider are of interest to you, or to make you aware of new opportunities. If this happens, we would like to contact you
2. **Protection** - It is important to ensure your current protection plans and provisions remain in line with your requirements, which may change over time.
3. **Mortgages** - If we do not review your borrowing, you may end up paying more than you need to for your loans. We aim to contact you before any special terms of your mortgage expire. We encourage you to contact us should your financial circumstances change in the meantime.

We will make reasonable endeavors to contact you. Please be aware that should we not be able to review your mortgage before the end of any special term, this may result in you paying considerably more for your loan.

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## Other Important Information We Feel You Ought To Know

### The Permitted Scope of Our Advice

We have set out above the general permitted business of Quilter Financial Services Limited by the FCA.

However, we are only able to offer advice from certain leading investment, insurance and mortgage companies. By restricting the permitted business to a selected panel of product providers and to a carefully chosen range of their products Quilter Financial Services Limited ensure that we are able to meet the needs of our clients and deliver the high standards they expect and deserve.

We provide a list of the companies on our panel on request.

Examples of products and services which we are prohibited from recommending include the following:

- Any overseas service or product (for example QROPS and QNUPS but excluding Offshore bonds designed for UK resident clients); and
- Non Mainstream Pooled Investments (NMPs), such as Unregulated Collective Investments Schemes (UCIS).

In the event that you wish to consider a product or service which is not included in the Quilter Financial Planning authorised list, and which is outside of the offering of any other Quilter group company, we may be able to introduce you to a third party who might be able to provide you with further information and/or advice on a particular product or service. Please note though that in such circumstances, any such introduction and any information and/or advice on the product and service provided by that third party will be separate and distinct to those offered by any Quilter company. As such, Quilter does not accept any responsibility for any such introduction or for information and/or advice provided by any third party.

Please do not hesitate to call us should you have any queries or concerns: 01698373619

### Complaints - If You Are Not Happy With Our Service

If you are not happy with our service or have a complaint about your Adviser or any financial advice you have received from your Adviser please contact us:

In writing:

Quilter Financial Planning Complaints Department  
Riverside House  
The Waterfront  
Newcastle upon Tyne  
NE15 8NY

Email: [QFPcomplaints@quilter.com](mailto:QFPcomplaints@quilter.com)  
Tel: 0191 241 0700

We will be happy to provide you with a summary of the internal procedures for handling complaints, this is available without charge upon request or will be provided to you when we acknowledge your complaint.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

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The Financial Ombudsman Service can be contacted as follows: The Financial Ombudsman Service, Exchange Tower. London E14 9SR

Telephone: 0300 1239123 or 0800 023 4567

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

You should note that if your product is not regulated by the FCA (for example, a buy-to-let mortgage), you may NOT be entitled to refer the complaint to the Financial Ombudsman Service.

This is the current process. Should it change, we will notify you the next time we meet by issuing you with an updated version of this document. If, however, you want to have the updated version sooner you can request them at any time, and I will provide you with the updated process.

### **Our Contact Details – Clydevalley Financial Solutions Limited**

You may communicate with us at any time using the following contact details:

25-29 Stewarton Street, Wishaw, ML2 8AA

01698373619

[stephen@clydevalleyfs.co.uk](mailto:stephen@clydevalleyfs.co.uk)

### **Our Regulator - The Financial Conduct Authority**

Clydevalley Financial Solutions Limited (FCA register number is 477538) is an appointed representative of Quilter Financial Services Limited (FCA Register number is 440703) of Senator House, 85 Queen Victoria Street, London, EC4V 4AB which is authorised and regulated by the Financial Conduct Authority.

The permitted business of Quilter Financial Services Limited is advising on and arranging pensions, investments, mortgages, life assurance and general insurance.

You can check this on the FCA's Register by visiting the FCA's website at <https://register.fca.org.uk/s/> or by contacting the FCA on 0300 500 8082 or 0800 111 6768.

The FCA address is: 12 Endeavour Square, London. E20 1JN

### **Unregulated Mortgages**

It is important to point out that not all mortgage loans and services are regulated by the Financial Conduct Authority. Some of the advice and services we provide may relate to loans which are either unregulated or have limited consumer protection.

We will confirm to you if any product we are recommending is not regulated by the FCA.

You should note that if we are arranging a "Buy-to-Let" mortgage for you, it is very important to understand that very few Buy-to-Let mortgages are regulated by the Financial Conduct Authority (FCA).

We will confirm to you if any product we are recommending is a Business Loan; a Business Buy-to-Let; or a Consumer Buy-to-let loan.

### **Client Categorisation Levels For Your Protection**

The FCA has rules which affect the rights you have as a client. In our dealings with you we will be representing you as the client.

By default, we categorise all of our individual clients as 'retail' clients. The range of financial products and investments we recommend are tailored to meet the needs of retail clients. As a

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retail client, you will have rights under the Financial Ombudsman Service (FOS) and the Financial Services Compensation Scheme (FSCS). These rights will apply to the provision of the advice we provide.

In most cases these rights will also apply to the products we recommend. However, there are some exemptions for specialist products such as Enterprise Investment Schemes and Venture Capital Trusts. Your adviser will let you know if the product recommended will not have rights under the FOS or FSCS.

There are other client categorisations that don't have these rights. These are "professional" clients and "eligible counterparties".

You may have the right to be categorised as a professional client and revoke your retail client status on request. Should you feel you have the skills, knowledge and experience to be a professional client and don't wish to have the same protection afforded to retail clients (as explained above), please let me know and we will complete the forms necessary to re-categorise you.

If you have any questions regarding your categorisation (e.g. if you are a large company), please write to Quilter Financial Planning Ltd Compliance Department, Quilter Financial Planning Limited, Riverside House, The Waterfront, Newcastle upon Tyne, NE15 8NY or using the contact details above.

### **Client Money Peace of Mind**

We do not handle Client Money. We never handle cash and will only accept a cheque made out to us in settlement of Advice and Service fees. Our preferred method of payment is via bank transfer.

### **Your Duty of Disclosure**

Any financial advice we provide will be based on your personal financial circumstances and objectives. It is important that the information you give us is both accurate and a true reflection of your current circumstances.

It is your responsibility to provide complete and accurate information to a provider (a provider being for example, an organisation that provides insurance, mortgage, or investment related plans).

It is important that all statements made on any proposal form, or on any additional documentation are full and accurate.

Please be aware that if you fail to disclose any relevant information, or any change of circumstances to a provider, then the terms of your desired plan may be invalidated (e.g. an insurance claim may not be paid). We strongly recommend that the information you provide is checked thoroughly prior to submission.

### **Client Risk**

The value of investments can fall as well as rise. You may get back less than you originally invested. The price of investments that we recommend to you may depend on fluctuations in financial markets or other economic factors that are beyond our control. The past performance of an investment or product is not a reliable indicator of future results. You should therefore carefully consider all investment/product decisions.

Any specific warnings relevant to particular investments, investment strategies, or products will be provided to you in your Suitability Advice Report and/or your Demands and Needs Statement collectively (Written Advice).

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**Investment, Mortgage and Protection Advice and Recommendations Scope**

Any investment, mortgage or protection advice your adviser provides will be based on your personal financial circumstances and objectives. We will confirm these and the reasons for any recommendation in your Written Advice

If you have asked for any restrictions on the types of investment or the markets you wish to invest in, these will be confirmed in your Written Advice. We will always make it clear when products are not within the 'regulated' scope and advise you of your rights.

**Paying For Advised Services**

Where payments are facilitated through a product, this will impact the actual amount remaining invested. Payment of the initial Advice and Ongoing Service fees facilitated by the relevant Product Providers or Platform administrators will be as a percentage of contributions invested or of the value of the plan's value/funds under management as at the anniversary of the initial investment. As such, the cash equivalent amount will vary depending on the value at the time.

Providers/Platform administrators will detail the specific process they operate to facilitate a fee in their literature. If you opt to pay the Adviser Charge directly (not through a product) an invoice will also be provided, which must be settled within 14 days of issue (we reserve the right to charge interest on late payments at a rate of 3% above Bank base rate).

Full details of the final Advice will be provided in the Suitability Advice Report. Full details of any future Service fee will be provided either in the Suitability Advice Report or 'Authority to Proceed' document prepared for you by your Adviser. You may also be asked to sign and return a copy of the Authority to Proceed document to confirm your understanding and acceptance of the arrangements.

Other costs, including taxes, related to transactions may arise that are not paid via us or imposed by us. For further details on how to pay for our services, please read the "Guide to Our Services". There are no additional charges for our services for using a means of distance communication.

**Implementing Investment Solutions**

As with most investments there is a risk of loss, especially in the short-term (over periods of less than five years). If you need access to your money in the very short-term, then holding it in a risk-free bank account could be the right course of action. We will discuss these options with you, as well as providing a detailed Suitability Advice Report for you to read in your own time, before we implement our recommendations. This will help ensure you understand the advice you have been given. Of course, if you have any questions, we will be happy to help. You are not obliged to implement any of our recommendations. However, we may still charge a fee for our advice.

When we arrange an investment for you it will typically be made into a collective investment fund. These funds have a range of different investment strategies so we will recommend one that aligns with your attitude to risk and the period of time you wish to invest for.

These funds will typically be bought via an investment platform that we recommend for you. Once we have completed the advice process the investment will be made for you in a timely manner, and in accordance with our Best Execution Policy. For example, for the majority of collective investments, they will be bought or sold at the next Valuation Point (typically 12.00 Midday) the next business day, after the instruction has been received by the platform.

Once we have agreed on an appropriate solution, we will provide you with full details of the investment fund, platform, and all associated costs.

**Cancellation / Termination of Authority**

You can cancel these terms of business at any time without penalty. This will not affect any outstanding transactions being carried out on your behalf and you may still have to pay a fee to us – see Investment Advice Refunds below.

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To cancel these terms of business you should notify us using the contact details above.

The Ongoing Service fee or our authority to act on your behalf can be cancelled at any time without any penalty by email or post using contact details above. These methods ensure we have an audit trail for your instruction. You will be responsible for cancelling any instructions from your bank. If the fee is being taken from your investments we will endeavour to instruct the Provider, Platform or DFM to stop the fee within 5 working days of receiving your instructions and refund any over payment if we are unable to meet this commitment.

You may ask us for an updated estimate of your advice fee at any time and you may ask us not to exceed a given amount without checking with you first.

### **Investment Advice Refunds**

Our standard policy is that in circumstances where this agreement is terminated, a recommendation is not followed through to implementation, or a product arranged is cancelled at any time, no refunds will be given, and all work undertaken will be billable and due. Please note that this does not affect your statutory rights or ability to complain.

If you cancel your investment(s) in the cooling off period or stop regular contribution payments the fee will no longer be due unless a minimum fee is stated in this Terms of Business and your Adviser Charging Agreement/Authority to Proceed.

### **Language**

Unless agreed by us at outset all communication will be completed in English. We will communicate in a manner that is convenient to you, this could include Face-to-Face meetings, Post, E-mail and by telephone using the contact details above. I am fluent in English and can conduct business in this language.

### **Location of Advice**

All advice will be conducted in the UK. We do not have permissions to give advice when either you or I are located in any location (outside the UK).

### **Timing of Written Advice**

Financial Planning: I will send you a Suitability Advice Report setting out the reasons for my recommendation at the time of my recommendation and where applicable before implementing any advice that I have recommended.

Mortgage Advice: I will send you a Suitability Advice Report setting out the reasons for my recommendation within 15 days of making that recommendation.

Protection Advice: I will send you a Demands and Needs statement setting out the reasons for my recommendation before the policy starts. If I am advising you by telephone, and the policy starts on the same day the Demands and Needs statement will be sent by the end of the next working day.

### **VAT**

The service we provide is described as an 'intermediation' service. This means we provide advice with the intention of acting between you and a product provider to arrange a financial product or service. If we did not do this, we would be liable for VAT on the fees charged. VAT is not applicable on the fees we charge for intermediation services. In arranging the sale of retail financial products an adviser fee made for advice, even if you decide not to proceed with the purchase of the recommended product, will remain VAT free where the adviser has provided you with full advice services up to that point, including all relevant documentation.

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The adviser fee made for an ongoing service is also VAT free provided it is in respect of an intermediation service. This means activities such as topping up an investment or utilising available investment tax allowances, such as the ISA allowance. In the event that the advice services we provide become ancillary to our intermediation services, VAT may become chargeable (e.g. we review your entire financial circumstances but make no or limited recommendations).

Should this change in the future, and where VAT becomes due, we will notify you before conducting any further work. In any case, where VAT is payable on our services it will be charged in addition to the agreed fee.

However, where a Discretionary Fund Manager (DFM) forms part of a solution, then VAT may become chargeable.

### **Declaration of Other Interests**

To ensure that client interests are always put first, we operate a robust Conflict of Interest and Inducements Policy. If a potential conflict of interest does arise it will be actively managed, and we have arrangements in place to ensure that all our clients are treated fairly. If we feel that our interests conflict with yours, you will be contacted, and we will obtain your consent to proceed. Our full conflict of interest policy is available on request.

### **Minor Non-Monetary Benefits**

We are not able to receive or retain any inducements from a product provider. Should we receive any additional fee, commission or monetary or non-monetary benefit as a result of a recommendation made to you, we will return this to the product provider or transfer it to you (as appropriate) and attempt to stop further payments or inducements being received.

### **Our Ownership**

Quilter Financial Services Limited are part of the Quilter Group. The Quilter Group of companies offers a range of pension, protection and investment solutions through both a UK and International platform. This may give rise to a potential conflict of interest where a company within Quilter Group has a suitable solution for your needs. If such a situation occurs, I will ensure that my recommendation is the best execution of your needs. I will also highlight the potential conflict of interest at the time of making the recommendation.

### **Addressing Financial Crime**

All transactions relating to the services provided by us are covered by The Money Laundering, Terrorist Financing and Transfer of Funds Regulations 2017. The FCA also requires that we have appropriate measures in place to prevent the furtherance of financial crime.

Our responsibilities include but are not limited to verifying the identity and address of our clients and any third-party making payments on their behalf. If required you must supply proof of your identity in accordance of the above Regulations. Identity verification checks may include electronic searches of the electoral roll and the use of credit reference agencies, which will result in a soft 'foot-print' on your credit records.

This footprint is not visible to other financial service providers and does not affect your credit rating in anyway. In accordance with the Data Protection Act 2018 acceptance of these terms and conditions represents your permission for us to access this information.

### **Financial Services Compensation Scheme (FSCS) Current limits**

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We are covered by the FSCS. 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. i.e. it differs for investments, insurance, mortgages and bank accounts.

Further information about compensation scheme arrangements including the conditions governing compensation and the formalities which must be completed to obtain compensation is available from the FSCS via its website at [www.fscs.org.uk](http://www.fscs.org.uk)

### **The Law that we operate under**

All of our agreements provided are governed and construed in accordance with the laws of England and Wales. In relation to any dispute, for your protection you agree to submit to the non-exclusive jurisdiction of the English courts.

### **Data Protection**

The personal information you provide will assist your financial adviser in offering you the best advice as required by the Financial Services and Markets Act 2000. The personal data you provide will be used and stored in accordance with the Data Protection Act 2018 and the UK General Data Protection Regulation (UK GDPR) under UK law. Before collecting any data from you, you will be issued with a Privacy Notice, which will explain in full how we collect, process and store your personal data as well as the purposes for which we require your personal data under the relevant UK laws, and you will be asked to agree to the collecting, storing and use of your Personal Data and any Special Category Data for the purpose of providing advice.

### **Privacy Notice**

We, together with Quilter Financial Services Limited, Quilter Wealth Limited, and Quilter Mortgage Planning Limited (collectively to be known as Quilter) are the joint data controllers of any personal data you provide to us in accordance with these terms of business and any further information which you provide to us during our relationship with you.

We and Quilter each have a legal obligation to comply with applicable data protection legislation. Information on our uses of your personal data is set out in your Advisor's Privacy notice which can be accessed on their website or on request.

We will collect and use your personal data such as your name and contact details and other information for the provision of financial advice and to provide you with financial products or services, including related services such as administration, risk assessment, fraud prevention and regulatory purposes.

In order to provide these services, we may share the personal data you provide with, The Quilter group of companies, third parties such as other advisors within the Quilter network, product and service providers, administrators of a scheme relating to your investment plan, and third-party companies providing administration services. We may also need to share it with HM Revenue and Customs and our regulators such as the Financial Conduct Authority or the Prudential Regulation Authority in certain circumstances.

### **Your rights and how to contact us**

For further information on how we use your personal data and your rights in relation to your personal data, please see your Advisor's Privacy Notice which can be provided on request.

Should you have any enquiries relating to the personal data that Quilter may hold about you, how your personal data is processed, or how to exercise your rights you can contact our Data Protection Officer, at [QFPdataguardian@quilter.com](mailto:QFPdataguardian@quilter.com)

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**Accessibility**

Please note that a paper / hard copy of this document is available, upon request.

If you would like this document or any other document in an alternative format e.g. Braille, Moon, Clear and Large Print, Audio documents (Cassette, CD, MP3 or Wav) or any other languages please let me know.

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