

## **CLIENT AGREEMENT FOR INVESTMENTS & INSURANCES**

### **Authorisation Statement**

GMP Independent Financial Advisers LLP is Authorised and Regulated by the Financial Conduct Authority. The Financial Conduct Authority (FCA) regulates the financial services industry in the UK and you can check our authorisation and permitted activities on the Financial Services Register by visiting the FCA's website at [www.fca.org.uk/firms/systems-reporting/register](http://www.fca.org.uk/firms/systems-reporting/register) or by contacting the FCA on 0800 1116 768.

### **Our Services**

GMP Independent Financial Advisers LLP acts on your behalf in advising you on investments and non-investment insurance contracts. We offer products and services as follows:

- **Investments (Independent)** - We offer an independent advice service. We recommend investments based on a comprehensive and fair analysis of the market. We place no restrictions on the Investment Markets we consider before providing investment recommendations, unless you instruct us otherwise. We will only make a recommendation when we know it is suitable for you
- **Non-investment protection contracts** - We offer non-investment protection products, term assurance, income protection and critical illness from a range of insurers
- **General Insurance Contracts** - We offer General Insurance contracts for Buildings and Contents from a range of insurers

We offer you an initial discussion (without charge) at which we will describe our services more fully and explain the payment options. If you decide to go ahead, we will:

- Gather and analyse personal and financial information about you and your aims and objectives
- Recommend and discuss any action we think you should take and, with your agreement, arrange relevant solutions for you

**Please be aware that investments carry varying degrees of risk and, as their underlying value can fall as well as rise; you may not get back the full amount invested.**

### **Your Aims & Objectives**

We will treat you as a 'retail client' for investment business and a 'consumer' for general insurance business. This means you are afforded the highest level of protection under the regulatory system and have the right to take any complaint to the Financial Ombudsman Service.

Any advice or recommendation we offer to you will be given after we have assessed your needs and considered your financial objectives, attitude to risk and any restrictions that you may wish to place on the type of products being considered.

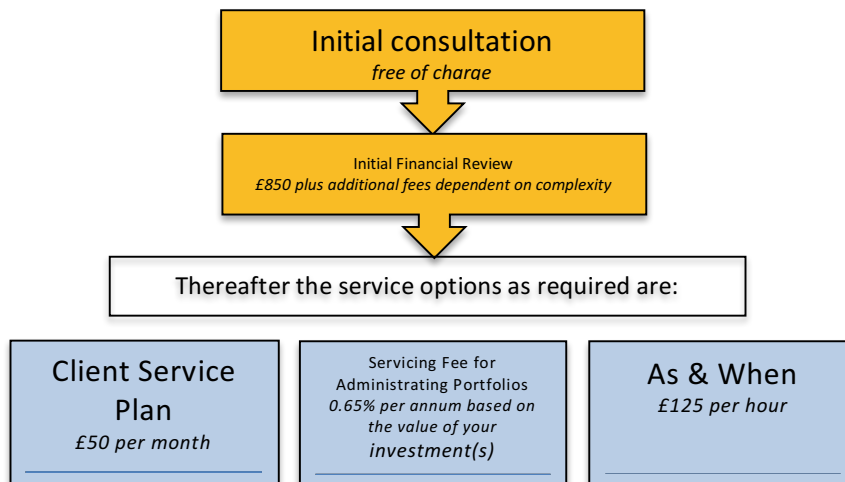
We will confirm to you in writing the basis of our recommendations along with details of any special risks associated with the products recommended. Full details of the products we recommend to you will be covered in the relevant product disclosure information you will receive before conclusion of any contract. This may include, but is not restricted to; the minimum duration of the product, information on cancellation rights and penalties. We will also confirm if any products recommended are not regulated by the Financial Conduct Authority or not covered by The Financial Services Compensation Scheme.

We are committed to providing the highest standard of financial advice and service possible. The interest of our clients is paramount to us and to achieve this we have designed our systems and procedures to place you at the heart of our business. In doing so, we will:

- Be open, honest and transparent in the way we deal with you
- Not place our interests above yours
- Communicate clearly, promptly and without jargon
- Seek your views to ensure it meets your expectations or to identify any improvements required

## Our Investment Services & Costs

We provide you with an initial consultation free of charge. This helps us to understand your financial objectives and we will confirm how we can support you in working towards these using one of the service options described below. We will explain how the service options work so you can decide which option suits you best.



### Initial Financial Review

With this service option, we will:

- Identify, gather and maintain detailed information relating to your financial situation by completing a factfind
- Discuss your aims and plans for the future
- Conduct personal risk profiles for retirement and/or investment
- Gain an understanding of your investment knowledge, tolerance towards investment risk and capacity for loss
- Analyse your current financial arrangements by looking at current assets and liabilities
- Advise which retirement and/or investment proposition suits your needs
- Recommend an asset allocation model that matches your risk profile and the subsequent assessment and suitability of any existing holdings
- Provide a full written report confirming our advice and recommendation
- Provide a second meeting to explain and discuss our written report in detail
- **Implement our advice**, where requested, for a single lump sum investment transaction; an investment transfer or pension switch transaction; a regular contribution towards savings and/or retirement
- Provide regular progress updates and ensure all documents are issued to you
- Provide confirmation in writing of all actions taken on your behalf

Our fee for this service is £850 with additional fees applied dependent on the **complexity and nature** of the work undertaken. This is payable on provision of the report containing our recommendations to you. Payments can either be made directly or taken from your investment via the investment provider for single lump sum contributions only and where available. Please note that when paid via the investment provider it may reduce your personal tax thresholds and/or exemption levels; where this happens, we will discuss it with you and confirm it in your personal recommendation report.

For example:

- If you require retirement advice, our fee will be £850 fee to provide a recommendation for one pension scheme.
- If you require investment advice, our fee will be £850 fee to provide a recommendation for one investment.
- If you require advice on three separate pensions, our fee will be £1,125.
- If you require advice on three separate investments, our fee will be £1,125.
- If you require advice on a single investment and a single pension, we will charge you £975

## **Client Service Plan**

As your financial objectives may change overtime this service is suited for people requiring further on-going financial planning advice and implementation. All the services detailed in "Financial Review" are incorporated within our "Client Service Plan". In addition, we will:

- Provide on-going support by offering unlimited telephone and email access to our advisers
- Assessment of your current circumstances and any changes to your plans that are needed
- Analyse your Retirement and Investment Allowances and funding
- Arrange and/or implement our advice, where requested, for further single lump sum investments transactions; investment transfers or pension switch transactions; a regular contribution towards savings and/or retirement
- Structured reviews to give you peace of mind
- Provide one annual review meeting
- Regular updates and information regarding your holdings
- Provide on-going support with correspondence and administration issues

Our fee for this level of service is £50 per month. payments are made directly. Should you decide to cancel our agreement to provide on-going services you must provide written confirmation of your decision and we will cease payments for these services within 7 business days and after collection of any due proportion of any period charges.

The Servicing fee for Administering Portfolios, as detailed below, is in addition to our Client Service Plan.

## **As & When**

Our fee for an As & When service is an hourly rate of £125 to provide ad hoc advice or service for clients who prefer not to use our Client Service Plan. We will provide an estimate before commencing work and will not exceed an agreed amount without confirmation. This agreed fee is payable as 50% in advance and 50% on completion of the agreed work.

*For example:*

- *If you require retirement advice, to review an existing pension, top up your pension, review a pension Drawdown our fee will be £500 to provide a recommendation and implement our advice ( 4 hours work)*
- *If you require investment advice, to top up your ISA or other investment , our fee will be £500 to provide a recommendation and implement our advice ( 4 hours work)*
- *You would like to instruct us for 2 hours on a financial matter, our fee would be £250.*
- *You would like a meeting for 1 hour on a financial matter, our fee would be £125.*

The Servicing fee for Administering Portfolios, as detailed below, is in addition to our As & When service option.

## **Servicing Fee for Administering Portfolios**

This servicing fee for administering portfolios is in addition to the investment service options. For this service we will:

- Reassess your attitude to risk for retirement and/or investment
- Provide an investment strategy for your Retirement and Investment planning
- Administer retirement and/or investment portfolios
- Review your portfolio performance
- Rebalance portfolios & switch funds accordingly
- Monitor asset allocation
- Monitor risk metrics
- Monitor fund performance
- Evaluate asset allocation and underlying funds
- Research investment universes, Asset Fund Managers & Asset Management Fund groups

*GMP Independent Financial Advisers LLP do not hold permissions as Discretionary Fund Managers. We will always request direct permission from our clients to switch and/or rebalance their portfolios*

Our fees are 0.65% per annum based on the value of your investment(s) at each 12-month anniversary, paid pro-rata in arrears. For example, if the value of your investment(s) totalled £50,000 our yearly fees would be £325. The amount you pay will fluctuate with the value of your investment; if your investment increases in value the amount you pay us will also increase and if your investment falls in value the amount you pay us will reduce. These charges can be deducted from your investments or paid directly by you. Please note that when paid through the investments it may reduce your personal tax thresholds and/or exemption levels. Where this happens, we will discuss it with you and confirm it in your personal recommendation report. Should you decide to cancel our agreement to provide on-going services you must provide written confirmation of your decision and we will cease payments for these services within 7 business days and after collection of any due proportion of any period charges.

### **Our General Insurance & Protection Services & Costs**

Like our investment services above, we will provide you with a personal and financial review prior to making our recommendation(s). Should you accept our recommendation(s) we will arrange the implementation of this/these for you. The reasons for our recommendation(s) will also be provided to you in a written report.

We do not charge a fee for our insurance and protection services, as we will normally receive commission from the policy provider. You will not be subject to VAT for this service.

### **Cancellation Rights**

In most cases, you can exercise a right to cancel by withdrawing from the contract. In general terms, you will normally have a 30-day cancellation period for a life, pure protection, payment protection or pension policy and a 14-day cancellation period for all other policies. For pure protection policies, the start of the cancellation period will normally begin when you are informed that the contract has been concluded or, if later, when you have received the contractual terms and conditions. In other cases, the cancellation period will begin on the day the contract is concluded or, if later, the day on which you receive the contractual terms and conditions. Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information, which will be issued to you. If you cancel a single premium contract, you may be required to pay for any loss you might reasonably incur in cancelling it which is caused by market movements. This means that, in certain circumstances, you might not get back the full amount you invested if you cancel the policy.

### **VAT**

Under current legislation our services are not subject to VAT but should this change in future, and where VAT becomes due, we will notify you before conducting any further work.

### **Client Money**

GMP Independent Financial Advisers LLP is not permitted to handle client money and we cannot accept a cheque made out to us (unless it is in respect of an item for which we have sent you an invoice) or handle cash.

### **Documentation**

We will endeavour to make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. All policy documents will be forwarded to you as soon as practicable after we receive them. If there are several documents relating to a series of transactions, we will normally hold each document until the series is complete and then forward them to you.

### **Instructions**

We prefer our clients to give us instructions in writing, to aid clarification and avoid future misunderstanding. We will, however, accept oral instructions provided they are confirmed in writing.

### **Material Interest**

We will act honestly, fairly and professionally, conduct business in 'Client's best interest' regulations. 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 we become aware that our interests or those of one of our other client's conflict with your interest, we will write to you and obtain your consent before we carry out your instructions, and detail the steps we will take to ensure fair treatment. In accordance with the rules of our regulator, The Financial Services Authority, we are prohibited from accepting any payment (commission or other non-monetary benefits), which is likely to conflict with the duty of the firm to its clients.

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**Complaints**

If you wish to register a complaint, please write to GMP Independent Financial Advisers LLP, One Pancras Square, Kings Cross, London N1C 4AG or telephone 020 3973 1277. A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request and if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) or by contacting them on 0800 023 4 567.

**Compensation Scheme**

If you make a complaint and we are unable to meet our liabilities, you may be entitled to compensation from the Financial Services Compensation Scheme. Investment business will normally be covered up to a maximum of £85,000.

Further information about these amounts and limits for all other product types are available from the FSCS at <http://www.fscs.org.uk/what-we-cover/products>

**Anti-money laundering**

We are required by the anti-money laundering regulations to verify the identity of our clients, to obtain information as to the purpose and nature of the business, which we conduct, on their behalf, and to ensure that the information we hold is up-to-date. For this purpose, we may use electronic identity verification systems and we may conduct these checks from time to time throughout our relationship, not just at the beginning.

**Law**

This client agreement is governed and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

**Force Majeure**

GMP Independent Financial Advisers LLP shall not be in breach of this Agreement and shall not incur any liability to you if there is any failure to perform its duties due to any circumstances reasonably beyond its control.

**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 shall be settled to that date.

### Declaration

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.

#### Please confirm how you wish to pay for our services

##### Financial Review

- I/We wish the fee for the Financial Review to be charged directly to me.
- I/We wish the fee for the Financial Review to be deducted from my investment account.

Agreed Financial Review Fee: £

##### Client Service Plan

- I/We wish for the fee of £50 per month for the Client Service Plan to be charged directly to me on a monthly / yearly basis.

##### As & When

- I/We understand that the fee for this service is an £125 hourly rate charged directly to me.

Agreed As & When Fee: £

##### Servicing Fee for Administering your Portfolios

- I/We understand that the fee for this service is 0.65% of the value of the relevant investments each year, subject to no minimum.
- I/We wish for this fee to be paid by deduction from the investments / plans we hold. Please note that when paid through your investments it may reduce your personal tax thresholds and/or exemption levels. Where this happens, we will discuss it with you and confirm it in your personal recommendation report.
- I/We wish for this fee to be charged directly to me on a monthly/yearly basis.

Servicing Fee for Administering your Portfolios: £

Client Name:

Client Name:

Signature:

Signature:

Date:

Advisor Signature:

Date:

**GMP Independent Financial Advisers LLP**