

RESPONSIBLE
WEALTH

CLIENT AGREEMENT

CHARTERED FINANCIAL PLANNERS

INDEPENDENT | UNBIASED | UNRESTRICTED

CLIENT AGREEMENT

AUTHORISATION STATEMENT

Responsible Wealth Ltd is Authorised and Regulated by the Financial Conduct Authority (FCA). The FCA regulates financial services in the UK and you can check our authorisation and permitted activities on the Financial Services Register by visiting the FCA's website www.fca.org.uk/firms/systems-reporting/register. Our Financial Services Register number is 947126.

OUR SERVICES

We provide independent investment advice. We will consider a range of regulated products from the available market that can meet the investment objectives of a retail client but we will only provide a recommendation to you when we know the product is suitable for your personal circumstances.

You should 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.

For **Non-investment protection** contracts we are an intermediary and will act on your behalf when providing advice and making our personal recommendation(s) to you. We will do this based on a fair and personal analysis of insurers for term assurance, income protection, critical illness.

For **general insurance contracts** we are an intermediary and will act on your behalf when recommending an insurer based on your demands and needs from a fair analysis of the market. The insurers we consider will be listed to you when we carry out our research. It will be your responsibility to ensure the policy meets your demands and needs for building and/or contents, private medical insurance, accident sickness and unemployment.

Full details of the products we recommend will be confirmed in the product literature you will receive before it is arranged. We will inform you if any investment we recommend restricts future access to your capital.

YOUR AIMS AND OBJECTIVES

Unless we notify you in writing to the contrary, we will be treating you as a "retail client" for investment business. This means that you are afforded the highest level of protection under the regulatory system and should have the right to take any complaint to the Financial Ombudsman Service.

Any advice or recommendation(s) we offer to you will only be given after we have assessed your needs and considered your financial objectives, attitude to risk and capacity to bear any losses. We will also take into account any restrictions that you wish to place on the types of products or investment strategy you would be willing to consider.

OUR ETHICAL POLICY

We are committed to providing the highest standard of financial advice and service possible. The interests 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 and perception of our dealings with you to ensure it meets your expectations or to identify any improvements required.

INSTRUCTIONS

We only accept instructions in writing (paper or electronic means) to aid clarification and avoid future misunderstandings. Please note we will not act on oral instructions to avoid any possible misunderstandings.

INITIAL SERVICES

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 goals. We will also discuss the cost, and levels, of our services both initially and throughout our relationship with you. We charge our services by way of a fee. **This is based on a fixed fee.** The 2 steps of this process are explained here:

FINANCIAL REVIEW AND RECOMMENDATION

This can be a continuation from the initial discussion, where agreed, or a further appointment.
This process covers:

- Helping you to identify what you want to achieve, in the short and long term.
- Carry out a comprehensive analysis of your existing finances, including all your savings, personal protection and tax planning arrangements.
- Obtain an understanding of your investment knowledge and attitude and tolerance towards investment risk;
- Recommendation of an asset allocation model that matches your risk profile
- Forecast your wealth over your lifetime to identify issues over the long term.
- Stress-test your situation, looking at scenarios such as serious illness, death, loss of income and poor investment performance.
- Present our recommendations and draft action plan to you, identify any obstacles, and discuss them with you. We will make revisions as needed, until we are all agreed.
- Provide a clear and detailed recommendation report with an action plan to follow.
- Arranging a second appointment to explain and discuss our recommendations in detail.

Our charge for this service is a fixed fee of £2,950 for individuals and £4,750 for couples, payable on provision of the report containing our recommendation(s) to you.

In situations where Specialist Advice is required, in addition to the services mentioned above, an additional initial advice charge will be applied as follows:-

INHERITANCE TAX, INCLUDING USE OF TRUSTS	ADVANCED TAX PLANNING (VCT/EIS/BPR)	LONG TERM CARE INCOME STRATEGY
£4,250	£1,750	£3,950 (Total)

INCOME WITHDRAWAL STRATEGY	ANNUAL ALLOWANCE PLANNING	PORTFOLIO REVIEW AND/OR REPLACEMENT*
£2,750	£1,250	£3,750

If any of these scenarios are applicable, an exact, personalised cost will be provided to you for agreement before proceeding.

*** Carry out a comprehensive analysis of up to 3 existing pensions, ISAs, GIAs or Bonds and the subsequent assessment and suitability of any existing holdings and taxation. Extra pensions are chargeable at £750 each and investment plans at £500 each.**

POLICY ARRANGEMENT & IMPLEMENTATION – LUMP SUM INVESTMENTS OR TRANSFERS
Should you instruct us to proceed with any of our recommendations we will act for you in the following ways:

- Handle all fund and policy administration on your behalf;
- Facilitate the transfer or replacement of investments/pensions, if applicable
- Provide regular updates to keep you informed of progress;
- Ensure all your documents are issued in line with your expectations;
- Provide confirmation of all actions taken on your behalf in writing.

Our charge for this service is a fixed fee of £500 for each lump sum investment made from cash or investment or pension transfer we arrange for you.

***Where we recommend and implement a product the total charge will be both the above fees added together**

EXAMPLES

a) The total initial advice charges for an investment of £250,000 made by a couple from cash into two ISAs and an unwrapped investment account would be:
£4,750 for advice and recommendation, plus £500 x 3 for implementation, totalling = £6,250.
In percentage terms, this equates to a charge of 2.50%.

b) The total initial advice charges for the transfer of three pensions totalling £500,000 made by an individual client would be:
£2,950 plus £3,750 for advice and recommendation plus £500 x 3 for implementation, totalling £8,200.
In percentage terms, this equates to a charge of 1.64%.

c) The total initial advice charges for an investment of £750,000 made by a couple looking for Inheritance Tax mitigation by replacing some of their existing investments into two new trusts would be:
£4,750 plus £4,250 plus £3,750 for advice and recommendation, plus £500 x 2 for implementation, totalling £13,750. In percentage terms, this equates to a charge of 1.83%

Existing clients who are subscribed to our Wealth Accumulation, Wealth Decumulation, Wealth Preservation and High Net Worth ongoing service are not required to pay our Financial Review and Recommendation fee. The relevant Specialist Advice fee will apply for new advice only.

We will issue an invoice within 14 days of making our recommendation to you or if later your investment plan going live, which can either be paid directly by you or deducted from your investment where you invest or transfer a lump sum. We must receive full payment of the invoice amount within 30 days of issue unless you have elected for our fee to be deducted from your investment.

NON-INVESTMENT PROTECTION AND GENERAL INSURANCE CONTRACTS

When we arrange the sale of a protection or insurance contract, we will not charge you a fee, as we will receive a commission from the provider/insurer. The amount of this will be disclosed to you in the product literature.

DISCRETIONARY FUND MANAGEMENT

We may recommend holding some or all your investments with a Discretionary Fund Manager, also known as a DFM or a Discretionary Investment Manager (DIM). A Discretionary Fund Manager is a professional investment management company who would be appointed to monitor your portfolio and make investment decisions on your behalf. If we recommend a Discretionary Fund Manager, we will explain to you what their role and responsibilities are.

Sometimes we may need to act as your 'agent' in relation to the part of your portfolio held with a Discretionary Fund Manager. This means that you won't have a direct contractual relationship with them and instead the Discretionary Fund Manager will treat our firm as its client. Before setting up this type of arrangement we will explain the implications to you, which can include a loss of the right to cancel the discretionary portfolio, as well as altering the process in the event of a complaint about your investment. In

this instance you would not have the right to escalate your complaint to the Financial Ombudsman if you were unhappy with the resolution provided by the DFM.

ONGOING SERVICES

It is important to review every investment you hold and at regular intervals. At the time of, or prior to, our recommendation to you we will discuss our on-going service proposition. This is confirmed in our **'service proposition and engagement'** document which will be sent to you separately from this agreement.

VAT

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

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 investments this will typically start when funds are invested and for pure protection policies this 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. Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product information issued to you.

If you cancel a single premium contract, you may incur a loss due to market movements. This means that, in certain circumstances, you might not get back the full amount you invested if you cancel the policy.

CLIENT MONEY

We are 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 immediately after we have received them. If there are a number of documents relating to a series of transactions, we will normally hold each document until the series is complete and then forward them to you. We will issue all communications in English, unless agreed otherwise.

MATERIAL INTEREST

We will act honestly, fairly and professionally known as conducting 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 clients 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. Where this cannot be achieved, we will not conduct the business.

COMPLAINTS

If you wish to register a complaint, please write to **Simon Bray, Responsible Wealth, Elmfield House, New Yatt Road, Witney, OX28 1PB** telephone **01993 225022** or e-mail **simon@responsiblewealth.co.uk**.

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 or by contacting them on 0800 023 4567.

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. For investment business you will 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

Responsible Wealth Ltd 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 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.

I/We are aware of the costs of the Financial Review and Recommendation(s), and where appropriate, the Policy Arrangement and Implementation services and agree to the method and timing of these.

MY/OUR PREFERRED METHOD OF PAYING THESE COSTS IS (PLEASE TICK AS APPROPRIATE);

(where possible) By deduction from the policy	☐

You should note that when paid though 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.

By direct payment	☐

CLIENT 1	CLIENT 2
Full name	**Full name**
Signature	**Signature**
Date	**Date**

Date of Issue	**Signed on behalf of firm**

RESPONSIBLE
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Responsible Wealth,
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