



**THROGMORTON**

# **CLIENT AGREEMENT**

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Registered in England & Wales Company Registration Number 4946489.

Registered Office: The Farmhouse, New Buildings Farm, New Road, Great Chishill, Hertfordshire, SG8 8SU

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## OUR SERVICES AND STANDARDS

Your adviser is **independent** and acts on your behalf as your agent. Your Adviser is therefore able to provide unbiased unrestricted advice on retail investment products based on a comprehensive and fair analysis of the market. We will consider a sufficiently wide range of financial instruments available on the market to ensure that your objectives can be met in a suitable way.

For mortgage advice your adviser provides mortgage advice on first charge mortgages. This is a mortgage where the lender takes the first charge on the property. This will include most mortgages. Further advances can also be arranged, where appropriate, but advice isn't provided on second charge mortgages.

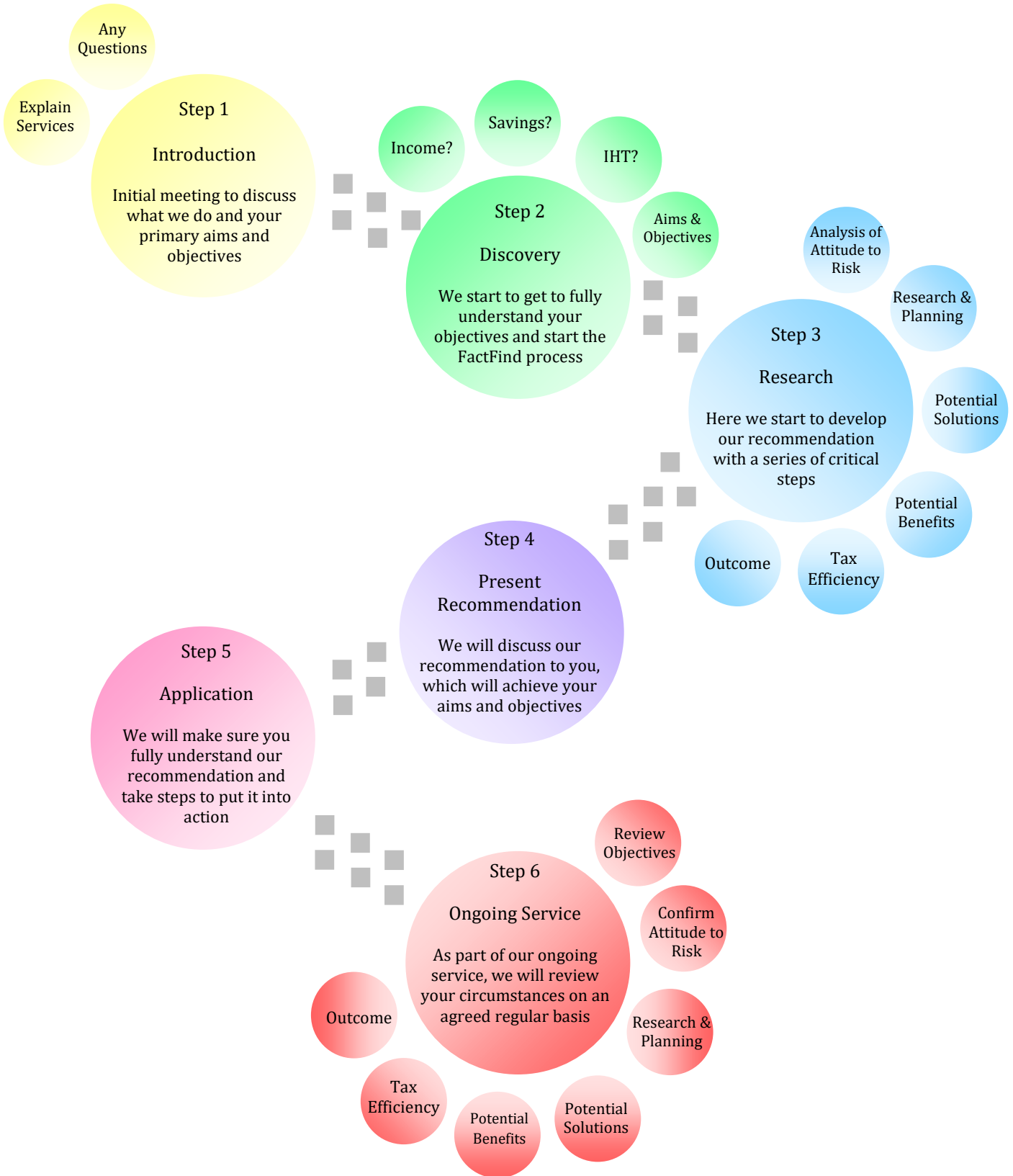
We are permitted to give advice on retail investments, general insurance and mortgages and arrange transactions in these products. For retail investment products, this will include not just packaged products, but also structured products, all investment trusts and any other investments that offers exposure to underlying assets, but in a packaged form which modifies that exposure compared with direct holding in the financial asset.

In order to provide you with personal financial advice and recommendations suitable for your particular circumstances and in order to act in your best interests, we will undertake a 'fact find' to gather the appropriate information to assess your needs. We will then be able to set out clearly your financial planning objectives based on your stated objectives, acceptable level of risk and any restrictions you wish to place on the type of policies you are willing to consider. Details of your stated objectives will be set out in a Suitability Report we will issue to you to confirm our recommendation. Unless confirmed in writing, to the contrary, we will assume that you do not wish to place any restrictions on the advice we give you.

You hereby acknowledge that in the event of the firm assisting you in the completion of any investment or insurance application or policy proposal forms that you will in any event continue to bear full responsibility for the accuracy and completeness of the information entered on such forms. Therefore you understand that inclusion of incorrect information or omission of any material facts may result in the insurance, investment or policy to which the application or proposal relates to being adversely adjusted, made void and/or any claim(s) made against it being refused. The advice we give you will be based on the information you have given us and your stated investment objectives including the degree of risk you will accept. It is your responsibility to advise us on any changes.

We will outline from the outset whether our advice will cover your entire financial planning needs or focus on specific areas giving consideration to any restriction you place on our advice.

# THE ADVICE PROCESS



## HOW WE CHARGE FOR OUR SERVICES

### ***Investment & Pensions***

Our initial discussion will be without charge. If you wish to proceed, we will charge a fee for our advice and services (whether you buy a product or not) at an amount or rate agreed before we commence any work. Our fees may include VAT and where this is the case you will be informed and invoiced accordingly.

Our fees are up to a maximum of:

Implementation: Up to 4% of capital sum invested  
On a £100,000 investment this would mean an initial fee of up to £4,000.

In all cases, these fees are indicative only and in any event are subject to review annually on 1<sup>st</sup> March. In cases that we deem to be complex in nature, our fees may be higher than our stated rates, however we will always provide you with a breakdown of our estimated fee and agree this with you prior to undertaking any work.

You may wish to set a fixed amount of fees that cannot be exceeded without further reference to you, in which case please speak with your Adviser. Where charging a fixed fee we will provide you with a fee agreement showing the actual fee that will be payable for the agreed service being provided.

### ***Ongoing Services***

We offer an ongoing service where we review your account on an annual to six monthly basis, dependent on your Level of Ongoing Service, and inform you of new recommendations or changes that may be relevant to your circumstances.

This service is provided at a charge of up to 0.1% per month and can be either deducted from your investment or paid by standing order. This service can be cancelled at any time. (On a £100,000 investment this equates to a maximum of £1,200 per annum)

### ***Protection***

If you buy a protection product you may elect that we are remunerated by commission. The commission is paid directly by the provider. Although you pay nothing up front that does not mean our service is free. The commission paid to us forms part of a 'product charge' which you pay when you purchase the product. Product charges pay for the product provider's own costs and any commission payable to third parties

You may elect that we arrange for the protection premium to be discounted by the commission that otherwise might have been payable under the policy recommended. In this instance you will need to pay a fee appropriate to cover our advice and work.

The amount of commission we receive will vary depending on the type of policy and (sometimes) the term of the policy or your age, as in the following example:

*If you were to pay £20 per month towards a Critical Illness policy we would receive commission of 140% of the first year's premium and subsequent payments after 36 or 48 months of 2.5% of each premium. £168 upfront and 50p after 36 or 48 months.*

### ***Mortgages***

No fee is payable at the outset but £300 is payable when you apply for a mortgage. We will also be paid commission from the lender.

If we charge you a fee and your mortgage does not go ahead, we will not offer a refund.

## ***General Insurance***

For general insurance we do not charge a fee. We will receive commission from the product provider.

## ***General Terms***

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

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

## ***Payment Options***

You will pay for our services by either a fee or payment facilitation through product charging. We will discuss your payment options with you and answer any questions you have. We will not charge you until we have agreed with you how we are to be paid.

You may elect that we are remunerated **by fees and offset fees (paid by a product provider)** the actual amounts will depend on the service provided to you but will be in line with the arrangements set out above "**investment advice**".

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

### ***Settling Your Adviser Charge Through A Single Payment***

You will be required to settle the payment of our fees on completion of our work in 14 days. We accept payment by cheque. We do not accept payment by cash. You will be provided with a receipt upon payment.

### ***Paying Through Other Arrangements***

You can choose to pay your adviser charge by standing order on a monthly, quarterly, annual basis. The adviser charge can be paid up to a maximum of 12 monthly instalments on the 1st day of the month from your bank account. The adviser charge will be taken in equal instalments.

### *Keeping Up With Your Payments*

If you fail to keep up repayments of the adviser charge we will terminate our relationship.

## **HOW WE ARE REGULATED**

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

The terms of this Agreement come into force immediately on acceptance (implied or actual) of its terms by you and will remain in force until cancelled by us or you, or replaced by a later version.

Throgmorton Wealth Management Ltd is authorised & regulated by the Financial Conduct Authority (FCA) under number 752684.

Throgmorton Wealth Management Ltd ('the Firm') has an FCA number of 752684. This can be checked on the Financial Services Register by visiting [www.fca.org.uk/register/](http://www.fca.org.uk/register/) or by contacting the FCA at 12 Endeavour Square, London, E20 1JN or telephone 0800 111 6768.

### ***Customer Classification***

The Financial Conduct Authority (FCA) have three levels of client: Retail, Professional and Eligible Counterparties. Different levels of protection apply to each. We have classified you as a Retail Client and, as such, you will be afforded the highest level of protection.

In the event of an unresolved dispute you will have a right of referral to the Financial Ombudsman Service (FOS) and may be entitled to benefit from the maximum protection available under the Financial Services Compensation Scheme (FSCS). It should be noted that not all Retail Clients are eligible claimants under the FSCS but, as a private individual, you are classified as an eligible complainant.

This agreement is personal to you and not assignable. We may accept instructions from and give information to third parties or your other advisers on your behalf where you have confirmed in writing we may do so. We cannot accept any responsibility for errors in information supplied by such persons. Where you are a trustee, director or officer of any trust, corporation or LLP requiring advice you warrant to us that you have full authority to act on behalf of the same and there are no restrictions on the limits of our advice of which we have not been made aware. We will not be responsible for advising on compliance with your trust, trustee, director or officer obligations.

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

We subscribe to the Financial Services Compensation Scheme (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. You will find up-to-date details of the FSCS's compensation limits, eligibility and details of how to make a claim on its website [www.fscs.org.uk](http://www.fscs.org.uk). As at April 2019, the limits are:-

#### *Investment*

Most types of investment business are covered for 100% of the first £85,000.

#### *Insurance*

- Insurance Business: there is no upper limit on the amount of protection. (for claims against firms declared in default from 3 July 2015).
- Long-term insurance benefits are protected 100%. Claims under compulsory insurance, professional insurance and certain claims for injury, sickness or infirmity of the policyholder are protected at 100%
- Protects 90% of other types of claim with no upper limit.

### *Home Finance Products Mortgages and Home Purchase Plans*

Advising on or arranging house purchase finance is covered for 100% of the first £85,000 (per person).

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

### ***Complaints***

If you should have any complaint about the advice you receive or a product you have bought please write or call the Compliance Director at Throgmorton Wealth Management Ltd, The Farmhouse, New Buildings Farm, New Road, Great Chishill, Hertfordshire, SG8 8SU. Telephone Number 01763 838640.

Full details are contained within our internal complaints procedure, which is available to you on request at any time. If following our subsequent investigation and response you are still not satisfied you may contact the Financial Ombudsman Service ([www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk); South Quay Plaza, 183 Marsh Wall, London, E14 9SR).

### ***Anti-Money Laundering***

We are required to verify your identity in accordance with the Proceeds of Crime Act 2002 and the Money Laundering Regulations 2007. We reserve the right to approach third parties and to delay any applications until adequate verification of identity has been obtained.

### ***How We Manage Your Information***

We are regulated by the Financial Conduct Authority ("FCA"). In order to comply with its legal and regulatory obligations we may share your personal data to undertake compliance monitoring; deal with complaints; report internally within its group; respond to any FCA queries; liaise with its insurers; undertake audits; and where required by law to respond to enquiries from law enforcement agencies and government bodies. We can provide a copy of our Data Protection policy on request.

During the course of dealing with us, we will ask you to provide us with detailed personal information relating to your existing circumstances, your financial situation and, in some cases, your health and family health history (Your Personal Data).

#### *What do we mean by "Your Personal Data"?*

Your Personal Data means any information that describes or relates to your personal circumstances. Your Personal Data may identify you directly, for example your name, address, date of birth, National Insurance number. Your Personal Data may also identify you indirectly, for example, your employment situation, your physical and mental health history, or any other information that could be associated with your cultural or social identity.

In the context of providing you with assistance in relation to your Investment, Mortgage or Insurance requirements, your Personal Data may include:

- Title, names, date of birth, gender, nationality, civil/marital status, contact details, addresses and documents that are necessary to verify your identity
- Employment and remuneration information, (including salary/bonus schemes/overtime/sick pay/other benefits), employment history
- Bank account details, tax information, loans and credit commitments, personal credit history, sources of income and expenditure, family circumstances and details of dependents
- Health status and history, details of treatment and prognosis, medical reports (further details are provided below specifically with regard to the processing we may undertake in relation to this type of information)
- Any pre-existing investment mortgage or insurance products and the terms and conditions relating to these



### *What happens to Your Personal Data when it is disclosed to us?*

In the course of handling Your Personal Data, we will:

- Record and store Your Personal Data in our paper files, mobile devices and on our computer systems (websites, email, hard drives, and cloud facilities). This information can only be accessed by employees and consultants within our Firm and only when it is necessary to provide our service to you and to perform any administration tasks associated with or incidental to that service.
- Submit Your Personal Data to Product Providers Mortgage Lenders Commercial Lenders or Insurance Product providers, both in paper form and on-line via a secure portal. The provision of this information to a third party is essential in allowing us to progress any enquiry or application made on your behalf and to deal with any additional questions or administrative issues that lenders and providers may raise.
- Use Your Personal Data for the purposes of responding to any queries you may have in relation to any investment, mortgage, or insurance policy you may take out, or to inform you of any developments in relation to those products and/or polices of which we might become aware.

### *Sharing Your Personal Data*

From time to time Your Personal Data will be shared with:

- Investment Providers Mortgage Lenders Insurance Providers
- Third parties who we believe will be able to assist us with your enquiry or application, or who are able to support your needs as identified. These third parties will include but may not be limited to, our Compliance Advisers, Product Specialists, Estate Agents, Providers of Legal Services such as Estate Planners, Conveyancing, Surveyors and Valuers (in each case where we believe this to be required due to your particular circumstances).

In each case, your Personal Data will only be shared for the purposes to progress your investment, mortgage, or insurance enquiry and to provide you with our professional services.

Please note that this sharing of Your Personal Data does not entitle such third parties to send you marketing or promotional messages: it is shared to ensure we can adequately fulfil our responsibilities to you

We may be required to pass your personal information to parties outside of the European Economic Area (EEA); where this is the case, we will take reasonable steps to ensure the privacy of your information.

### *Security and retention of Your Personal Data*

Your privacy is important to us and we will keep Your Personal Data secure in accordance with our legal responsibilities. We will take reasonable steps to safeguard Your Personal Data against it being accessed unlawfully or maliciously by a third party.

We also expect you to take reasonable steps to safeguard your own privacy when transferring information to us, such as not sending confidential information over unprotected email, ensuring email attachments are password protected or encrypted and only using secure methods of postage when original documentation is being sent to us.

Your Personal Data will be retained by us either electronically or in paper format for a minimum of six years, or in instances whereby we have legal right to such information we will retain records indefinitely.

A full copy of our Customer Privacy Notice is available upon request.

### ***Cancellation Rights***

The cancellation rights for each individual policy you have been advised on will be explained to you in your suitability report which we will give you before or at the time you confirm or carry out the transaction. Where the provider is already in receipt of the investment proceeds and cancellation is requested within the cancellation period we will instruct the provider to refund the proceeds net/gross of the adviser charging agreed.

## ***Client Money***

For your additional security **we do not handle client's money**. We never accept a cheque made out to us (unless it is a cheque in settlement of our fees or other charges or disbursements for which we have sent you an invoice). We do not handle cash. Cheques for payment will be required to be paid direct to the insurance or product provider.

## ***Accounting to You***

We will make arrangements for all your investments/contracts to be registered in your name unless you first instruct us otherwise in writing. You have a right to inspect copies of contract notes and entries in our records in relation to transactions on your behalf. In that request we reserve the right to give you copies of such documents rather than access to the original records.

We will forward to you all documents showing ownership of your policies as soon as practicable after we receive them. Where a number of documents relating to a series of transactions is involved, we will normally hold each document until the series is complete and then forward them to you. All such documents may be sent by post and this would be at your risk.

We require our clients to give us instructions in writing, or we may confirm our understanding in writing (by post or by email) in order to avoid possible disputes. This will usually be in the form of a proposal or application form. We will, however, accept oral instructions in certain instances provided they are subsequently confirmed in writing.

## ***Material Interests / Conflicts of Interest***

Occasions can arise where we, or one of our other customers, will have some form of interest in business, which we are transacting for you. As a consequence of such potential conflict arising, we have put arrangements in place to ensure all our clients are treated fairly.

We have also implemented a conflicts of interest policy to help us all take appropriate steps to manage such risks. While we take all appropriate steps to mitigate such risks, if we are unable to mitigate the risks from a potential conflict, before we undertake any actions on your behalf we will inform you in writing with;

- A specific description of the conflicts that has arisen.
- A clear documented statement of the steps the firm has taken to prevent the conflict.
- An explanation of the remaining risks that are posed to your interest.

We may give or receive minor non-monetary benefits to / from some of the firms with whom we work in order to offer you a better service. Such benefits may include information relating to financial instruments or investment services; participation in conferences, seminars and training events; and minor hospitality (such as food and drink during a business meeting, conference, seminar or training event). Any costs we incur in provision of such benefits will not affect the charges you pay for our service. Further information regarding these arrangements is available on request.

## ***Risk Warnings***

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

**The value of investments may go down as well as up, and you may not get back the amount invested.** Levels of income from investments may fluctuate. We cannot be held liable for any depreciation in the value of investments arranged for you. Non-readily realisable investments will generally have a restricted market, and therefore it may be difficult to deal in that investment or to obtain reliable information about its value.

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

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

### ***Governing Law & Jurisdiction***

We reserve the right to amend this agreement at our discretion where changes in regulation or law necessitate by giving you notice in writing. You will also be given the option to accept our new agreements or terminate our authority. This agreement shall be governed by and construed according to English law. Any disputes shall be determined in the jurisdiction of the English Courts.

Where a formal written notice is required by this agreement then it shall be in writing (not email unless agreed in advance by the parties) and sent by first class post and deemed effective two business days after posting.

You agree to indemnify us in relation to any acts, proceedings or claims which we incur directly or indirectly as a result of our acting under this agreement save that this indemnity shall not apply to the extent it arises out of our negligence, fraud, breach of this agreement or our regulatory responsibilities.

### ***Termination of Authority***

You or we may terminate our authority and/or this agreement to act on your behalf at any time without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated which will be completed according to this client agreement unless otherwise agreed in writing. You will be liable to pay for any transactions made prior to termination and any fees which may be outstanding.

## CLIENT'S CONSENT

Please tick to opt in to receiving our **personalised emails**.

- Opting in means that you are consenting to receive our emails to the address supplied. You have also supplied further personal information about you and you are providing your consent for us to process this data to profile you so as to provide curated content.

**Or**

Please tick to opt in to receiving our **non-personalised emails**.

- Opting in means that you are consenting to receive emails to the address supplied. It will not be personalised to you, and we will not store any information other than your name and email address.

If you do not indicate your agreement for **us** to make contact with you, we may be unable to provide you with details of products and/or services that may suit your needs and circumstances.

We would like to maintain a record of your express consent for **us** to contact you by post, telephone, SMS, email and instant messaging for marketing our products or services that we think may be of interest to you. Please indicate your consent to **us** contacting you by any of the means specified below:

Post       Phone       SMS       Email       Instant Messaging\*

**This is our client agreement upon which we intend to rely. For your own benefit and protection you should read these terms carefully before signing them. If you do not understand any point please ask for further information.**

I/We understand and consent to the terms of this client agreement and I/we hereby authorise the transfer of information, as described above, on a confidential basis when warranted between such third parties. I/We authorise you to liaise with my/our other professional advisers in exchanging relevant personal information pertinent to my/our financial planning requirements and to rely on any such information provided.

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

Client Name(s): .....

Client Signature(s): .....

Date: .....

Signed for and on behalf of the firm:

Adviser: .....

Adviser Signature: .....

Date: .....