



Financial Planning Service Terms and Conditions

Punter Southall Wealth Limited

Introduction

Please read this document carefully as it contains the Terms upon which Punter Southall Wealth will provide the Financial Planning Service, namely:

1. Whole of Market Advice in relation to:
 - a) Pension Providers; and
 - b) Insurance Products.

2. Restricted Advice in respect of:
 - a) Retail Investment Products;
 - b) Discretionary Investment Services; and
 - c) Managed Portfolio Services.

This is an important legal document forming part of the contractual agreement between you and us. This Agreement contains the full understanding of the parties and supersedes any prior arrangements, statements or representations, whether written or oral, relating to the subject matter of this Agreement.

This Agreement comes into force on the Business Day on which we receive confirmation of your agreement to our Scoping Document. Commencement of our Financial Planning Service is subject to our client verification procedures.

Under the European Directive on Distance Marketing of Financial Services, we are obliged to provide certain information in respect of agreements entered into with Consumers that are concluded by the exclusive use of one or more means of distant communication (e.g. internet, fax, telephone or e-mail). If you are such a Consumer, the required information is included within these Terms.

In this Agreement, a number of defined terms are used, whose meaning is set out in Appendix 1.

11 Strand, London WC2N 5HR
Telephone: 020 3327 5656
www.puntersouthallwealth.com

Punter Southall Wealth is a trading name of Punter Southall Wealth Limited, which is authorised and regulated by the Financial Conduct Authority. Registered in England and Wales No. 5374633. FCA Registration No. 478840. Registered office: 11 Strand, London WC2N 5HR. A Punter Southall company.



1 Regulatory Disclosures

- 1.1 Punter Southall Wealth Limited is authorised and regulated by the FCA with firm reference number 478840. Punter Southall Wealth Limited has its registered office at 11 Strand, London WC2N 5HR and is registered in England and Wales with company number 05374633.
- 1.2 Unless otherwise agreed to the contrary, all communications between us will be in English. All documents we prepare will be in English.
- 1.3 Punter Southall Wealth Limited is a wholly owned subsidiary of Psigma Wealth Limited, a Punter Southall company.

2 Client Categorisation

- 2.1 In accordance with the FCA Rules, we are required to categorise each of our clients.
 - (a) In respect of Pension Providers and Retail Investment Products, we will categorise you as either a Retail Client, Professional Client or an Eligible Counterparty. Categorisation will take place based on our internal client categorisation process. We are required to inform you which category of client we consider appropriate to you, and the basis on which we provide our Financial Planning Service. Unless we advise you otherwise, we will provide our Financial Planning Service on the basis that you are a Retail Client. Where we have categorised you as a Professional Client you may write to us to request that we treat you as a Retail Client. We are not obliged to agree to such a request, and, as a result, may decline to act for you. However, we may use our discretion to agree to treat you as a Retail Client. If you would like to be considered to be treated as a Professional Client, please ask your Financial Planner.
 - (b) In respect of Insurance Products, we will categorise you as either a Consumer or Commercial Customer. Categorisation will take place based on our internal client categorisation process. We are required to inform you which category of client we consider appropriate to you, and the basis on which we provide our Financial Planning Service. Unless we advise you otherwise, we will provide our Financial Planning Service on the basis that you are a Consumer. Where we have categorised you as a Commercial Customer, you may write to us to request that we treat you as a Consumer.

We are not obliged to agree to such a request, and, as a result, may decline to act for you. However, we may use our discretion to agree to treat you as a Consumer.

- 2.2 Different rules and different levels of protection apply to clients depending on a client's categorisation under the FCA Rules. As a Retail Client or Consumer (in the case of Insurance Products), you are generally afforded the highest level of consumer protection. Where we categorise you as a Professional Client or Commercial Customer (in the case of Insurance Products) we will write to you to confirm your status, inform you of the protection you will lose by us providing our Financial Planning Service on the basis you are a Professional Client or Commercial Customer and seek your written confirmation that you understand the protection you will lose and agree to be treated as such.

3 Financial Planning Service Overview

- 3.1 By entering into this Agreement, you authorise us to provide the Financial Planning Service.
- 3.2 Our advice will include the provision of Whole of Market Advice by us to you in relation to Pension Providers and Insurance Products, and Restricted Advice in relation to Discretionary Investment Services, Managed Portfolio Services and Retail Investment Products.
- 3.3 We will advise only on those areas that you have asked us to. We will normally inform you of the basis on which we have made our judgement in arriving at the advice given.
- 3.4 Where we provide you with a Suitability Report of our advice and/or a valuation, we will provide this in the format agreed by you either encrypted electronically or by post.
- 3.5 If we do have an interest in any transaction, we will provide you with written details of the interest before we provide any advice.
- 3.6 By this Agreement, you appoint us, and we agree to act, to provide you with the Financial Planning Service.
- 3.7 You understand and accept that we do not provide tax and/or legal advice to any clients, either under this Agreement or otherwise and that you will have to obtain your own independent advice on such matters.

4 Suitability

Before we offer the Financial Planning Service to you, we are required to obtain sufficient information from, and about, you as is necessary for us to be able to provide a suitable investment proposal. You will be required to complete the Client Service Agreement and Attitude to Investment Risk Document and such other documentation as we shall consider appropriate in order to record the information required by this clause 4. If you have chosen to receive advice concerning a Retail Investment Product, we will not provide any further advice unless you request it, or we have agreed as per the Client Service Agreement to provide an ongoing service.

5 Fees, Remuneration and Value Added Tax (VAT)

This Clause provides information on how our fees and charges are calculated and payable with respect to the Financial Planning Service we provide. This should be read in conjunction with the Fee Schedule which will be provided.

- 5.1 The Financial Planning Service is paid for by an adviser charge for our initial advice. This covers our research, recommendations and typically includes a Suitability Report presented at a follow-up meeting. A fixed fee is payable, based on our understanding of the time involved and complexity of the work you ask us to do for you, using the hourly rates of the people who will work on your case. Further hourly fees are then payable for any additional advice. Further details regarding hourly rates can be found in the Fee Schedule. This adviser charge will become payable on completion of our advice and production of the Suitability Report. Except where our advice is in respect to a regular premium contract, you will be required to settle the payment of your adviser charge in full within thirty (30) days of receipt of the Suitability Report. We accept payment via online banking facilities. We do not accept payment by cash or cheque. If you ask us to implement our advice, this adviser charge can be facilitated by the product or platform provider (if they provide this facility) by deduction from the value of the funds to be invested. The FCA does not allow this initial adviser charge to be paid in instalments.
- 5.2 Should you ask us to implement our advice, we will charge an additional implementation fee, which will be a percentage of the value of the assets to be invested. Further details on the sliding scale based on the value of funds to be invested can be found in the Fee Schedule. We offer a full and comprehensive financial planning service and we will agree an overall fee with you before

providing any advice. We will discuss 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. There is the possibility that other costs, including taxes (for example VAT) related to this/these transactions may also become payable in addition to those imposed or paid via Punter Southall Wealth. You will receive a quotation which we will tell you about any other fees relating to a particular investment or insurance policy.

- 5.3 If you proceed with our recommendations and purchase a product, the payment of the adviser charge, the implementation fee and administration fees can be paid either by:
- (a) you paying the fee from your own resources; or
 - (b) by you instructing the provider of the new product or service to deduct the full amount payable from your initial investment.
- 5.4 If you decide to cancel the product during the cancellation period, we reserve the right to recover our costs incurred up to the point of cancellation which will be the full payment of the initial advice charge. You will be required to settle the charges in full no later than thirty (30) days after completion of our work.
- 5.5 If you proceed with our recommendations and purchase a product that requires a regular contribution to be made (i.e. monthly, quarterly or annually), for example a personal pension plan, our fees will be facilitated by the product or platform provider on an agreed periodic basis. These deductions will reduce the amount left for investment. The amount that will be deducted from your regular payments will have been agreed between us and will cease once this adviser charge has been paid in full. If, at a later date, you decide to cancel these payments before the agreed adviser charge has been paid in full, Punter Southall Wealth will in the first instance look to recover the unpaid amounts directly from you. Should payment not be forthcoming, then we will seek redress through the appropriate legal process, which may result in you being liable for Punter Southall Wealth's legal costs in addition to the unpaid adviser charge.
- 5.6 There will be an additional charge for any ongoing work, such as periodic or regular reviews and any resulting action points, reports and recommendations. Such service is optional and we will confirm the rate and frequency of our ongoing service in a separate Client Service Agreement before beginning such service. Typically, the cost of this ongoing service will be based on the value of assets under review at the annual review date. Further details regarding these fees can be found in the Fee Schedule. The frequency of the ongoing adviser charge will depend on the service you choose and will be deducted from your investment. This ongoing adviser charge will be payable in advance of the service being

provided. This service can be cancelled at any time by giving one (1) month's notice in writing to your adviser. Any overpayment of fees at the time of cancellation will be refunded and any underpayment will need to be settled. Please ask your adviser for more details.

- 5.7 We may debit any amounts due to us or to any third party without giving you further notice. Where we are unable to collect the total fee owed, we reserve the right to take legal or other action to recover debts that you owe us.
- 5.8 Upon termination of this Agreement, you will be required to pay the following amounts:
- (a) any unpaid charges disclosed by us to you; and
 - (b) any losses, charges, fees or expenses incurred by us in settling or concluding any outstanding obligations on your behalf or in terminating this Agreement.

6 Conflicts of Interest

- 6.1 When we provide our Financial Planning Service under this Agreement, we, or an associate in our Group, or some other natural person connected with us may have an interest, relationship or arrangement that is material in relation to the Investment, transaction or service concerned which conflicts with your interests. Our employees who make any recommendations or investment decisions under this Agreement are required to comply with a policy of independence and to disregard any such interest when so doing, except to the extent that the policy conflicts with any legal or regulatory obligations imposed upon us or on our employees.
- 6.2 We may, from time to time, provide advice on our own products and services.
- 6.3 We aim to treat our clients fairly. One of the ways that we attempt to achieve this is to identify any potential or actual conflicts of interest that may arise through our business activities in order to avoid or manage potential or actual conflicts of interest.

To facilitate this, we maintain effective organisational and administrative arrangements to identify, manage and monitor such conflicts of interest. We have a Conflicts of Interest Policy to manage or avoid potential or actual conflicts of interest. A copy of our Conflicts of Interest Policy can be found on our Website, or can be provided on request.

7 Contacting You

In accordance with applicable law, we will record all telephone conversations. All calls are recorded without the use of a warning during the call. Any recording made of a telephone conversation will constitute conclusive evidence of the matters contained in the conversation and such recordings may be used to resolve disputes as well as for staff monitoring and training. Subject to relevant legal time limits, the period of retention of any such recording is set out in our Privacy Policy, which can be found on our Website. We may provide any recording or copy or transcript of a telephone conversation as required or requested under any applicable law or by any regulatory or governmental authority.

8 Responsibilities of the Client

- 8.1 This Agreement shall be binding on you.
- 8.2 You undertake to inform us without delay, in writing, if there are any material changes to your personal circumstances, including, where applicable, matters such as your investment objectives, capacity to withstand losses, attitude to risk or investment restrictions.
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9 Confidentiality and Data Protection

- 9.1 Punter Southall Wealth and its appointed service providers will treat information concerning you and your Investments as confidential. Punter Southall Wealth processes data in accordance with data protection law and will retain the information gathered in accordance with our Privacy Policy. You agree that we may disclose (both now and after the termination of this Agreement) information about you or your Investments to our appointed service providers in order to perform our obligations under these Terms, as well as under circumstances as outlined in our Privacy Policy, which can be found on our Website. We may also be required to share your data with tax authorities, regulatory bodies or a court of law, for example if:
- (a) we are required to do so by any court of law under legal, market rules or codes of practice or similar process;
 - (b) we decide in our sole discretion that we should do so in connection with suspected fraud, money laundering or other serious crime;

- (c) where disclosure is required by law, regulation or code of practice or is made in response to any enquiry from a government (or any of its agencies) or regulatory body which has jurisdiction over us;
 - (d) we are required or permitted to do so under the law or rules of any regulatory authority who can legally sanction such information; or
 - (e) we are required by tax laws and regulations where we may be required to disclose information in respect of the tax residency of each client. Full details can be found in our Privacy Policy and further hard copies are available on request.
- 9.2 You understand and accept that we may collect and keep a record of information concerning the nature of your business and the individuals with whom you are associated.
- 9.3 We will make contact with you or your adviser from time to time whilst you remain a client, this may be by post, email and/or telephone.
- 9.4 Punter Southall Wealth does not lend or sell personal data.
- 9.5 Where we are relying on your consent to processing your personal data, you can choose to withdraw consent to the way in which Punter Southall Wealth processes and controls your personal data but this may prevent us from providing our Financial Planning Service under this Agreement.
- 9.6 You are entitled to a copy of the personal information maintained about you by a credit reference agency; however, you are required to contact the relevant agency direct.
- 9.7 Further details as to how and why we use your personal data, our legal justifications for doing so, from whom we obtain it, with whom we share it, and your rights, can be found in our Privacy Policy.
- 9.8 Where you provide personal data to us relating to other individuals such as family members, in advance of providing such personal data, you shall:
- (a) ensure that the individual has been provided with a copy of our Privacy Policy; and
 - (b) ensure that your collection of the individual's personal data and the provision of such personal data to us is lawful, fair and transparent, to ensure that our use of the personal data in accordance with this Agreement and our Privacy Policy does not put us in breach of applicable data protection laws.

9.9 You agree not to provide any special category personal data to us (which includes data relating to your health, genetics, race, ethnic origin, religion, trade union membership, political views, sex life and sexual orientation) unless you have given your explicit consent to us to process such data. We shall not be liable for any breach of applicable data protection laws caused by you providing special category data to us in breach of this clause 9.9.

10 Limitation of Liability

To the extent permitted by law and the FCA Rules, we shall not be liable for any loss suffered by you including, without limitation, consequential or indirect loss or damage arising as a result of any advice given or transaction entered into under this Agreement or any adverse tax consequences, other than as a direct result of our negligence, wilful default or fraud.

11 Indemnity

You will indemnify us (both before and after the termination of this Agreement), our nominees, associates, directors, officers, employees and agents against any loss, liability and expenses incurred in the performance of our/their duties which may be suffered or properly incurred directly or indirectly in connection with or as a result of our Financial Planning Service, except as is caused by our negligence, wilful default or fraud.

12 Complaints

We recognise that from time to time our clients may have reason to complain. We are committed to handling complaints fairly in accordance with the FCA's complaint handling rules. If you are dissatisfied with the Financial Planning Service provided under this Agreement, you should write to the Compliance Officer, Punter Southall Wealth Limited, 11 Strand, London, WC2N 5HR. On request, we will provide you with a copy of our internal complaints handling procedure. Should a client not be satisfied with the outcome of our investigation of their complaint, they may have the right to refer their complaint to the Financial Ombudsman Service, free of charge, at The Financial Ombudsman Service, Exchange Tower, London E14 9SR, by telephone at 0300 123 9123 or 0800 023 4567, or via their website: www.financial-ombudsman.org.uk.

13 Compensation Scheme

- 13.1 We are a participant in the FSCS. In the event that we default on our obligations to you, you may be able to claim under the FSCS for losses resulting from our breach of the FCA Rules.
- 13.2 Currently, most types of investment businesses are covered for 100% of the first £85,000.
- 13.3 If you are drawing a set retirement income from an annuity, 100% is covered.
- 13.4 Advising on long-term insurance (e.g. life insurance and permanent health insurance) is covered for 100% of the claim, without any upper limit.
- 13.5 Further information about the FSCS can be obtained from 10th Floor, Beaufort House, 15 St Botolph Street, London, EC3A 7QU, by calling 0800 678 1100 or 020 7741 4100, or accessing the FSCS's website www.fscs.org.uk

14 Notices

- 14.1 All parties to this Agreement understand and accept that communications and materials to be provided under this Agreement will be provided in the English language and that the English language will be the controlling language for all the matters between the parties to this Agreement.
- 14.2 Notices may be given by being handed over to the other party or by being sent to the other party's address by e-mail, electronic link or first class post.
- 14.3 Each party's address shall be the last address that has been advised to the other party in writing. Each party shall promptly notify any change of address to the other in writing.
- 14.4 Any Notice posted shall be deemed to have been received 48 hours after posting, and any Notice given in any other manner shall be deemed to have been received at the time when, in the ordinary course, it would have been received.

15 Amendment, Assignment and Termination

- 15.1 In the case of Distance Contracts, you have the right to cancel the Agreement within fourteen (14) days of the effective date of this Agreement. You do not need

to give any reason for exercising your right to cancel. The cooling off period is there to help protect you as a Consumer from entering into a contract that you may later regret. The cooling off period will be specified within our Suitability Report and/or in the provider's Key Features Illustration.

- 15.2 Where the Agreement is not a Distance Contract, you do not have a right to cancel, however, you may terminate the Agreement in accordance with this clause 15.
- 15.3 We may change the terms of this Agreement by sending you written notice of the amendments made, or a revised Agreement. Such changes will become effective on a date to be specified in the written notice, which will be at least thirty (30) Business Days after the date on which the notice is sent to you, except for an amendment which is made to reflect a change of applicable law which may take effect immediately, or as we shall specify. If you do not like the changes of the Terms, you may give notice to terminate this Agreement immediately. A copy of our up to date Terms can be found on our Website.
- 15.4 Either party may terminate this Agreement at any time, without penalty, by giving written notice to the other party in accordance with the terms of this Agreement, which shall become effective upon the other party's receipt of such notice.
- 15.5 We will normally try to give you thirty (30) days' notice of our decision to terminate this Agreement. This decision shall become effective and the Agreement shall be terminated at the end of the notice period.
- 15.6 However, we reserve the right, exercisable at our sole discretion, to terminate this Agreement at any time without giving you prior notice. We may do so for any reason, including potential or actual proceedings against you or your property or investigations that involves you or your property.
- 15.7 Once we receive notice from you to terminate this Agreement, or send you notice either of our intention to terminate in thirty (30) days or that the Agreement has already been terminated, we will not undertake any further transactions for you.
- 15.8 We may assign all or any of our rights and obligations under this Agreement to another appropriately authorised associated company or member of the Group or one of our affiliates without obtaining your consent. We may employ agents to act on our behalf on such terms as we think appropriate.

16 Third Party Rights

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

17 Record Keeping

We will retain your records, for a minimum period of five (5) years following the termination of any relationship between us. This period may be extended if required by law or regulation, for example we are required to keep record indefinitely for all pension transfers where there is a safeguarded benefit.

18 Continuing Obligations and Illegality

- 18.1 The representations, warranties and undertakings, agreements and other provisions in this Agreement will continue even after the Agreement terminates for as long as is necessary to give them full effect in accordance with the terms of this Agreement.
- 18.2 Should any provision of this Agreement become illegal or void for any reason, the validity of the remaining provisions shall not be affected.
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19 Governing Law and Jurisdiction

- 19.1 This Agreement and any non-contractual obligations arising under it shall be governed by and construed in accordance with the Laws of England and Wales.
- 19.2 You hereby submit to the exclusive jurisdiction of the courts of England in relation to any dispute in connection with or arising out of this Agreement. The jurisdiction of the English courts over any claim against either party shall be an exclusive jurisdiction and no courts outside England shall have jurisdiction to hear or determine any such claim.

APPENDIX 1 Definitions

In these Terms (defined below), the following words and phrases shall bear the following meanings and may be used in the singular or plural as appropriate:

Agreement means the contractual agreement that you will enter into when you sign and date the Client Service Agreement confirming your agreement to be bound by these Terms.

Attitude to Investment Risk Document means the questionnaire completed by you to allow us to ascertain what your attitude for risk is.

Business Day means any day except Saturday and Sunday on which banks in London are open for business and banks are open for business in all geographic locations required to complete the relevant transaction.

Client means you, our client.

Client Service Agreement means the contractual agreement that you will enter into when you sign and date the Client Service Agreement confirming your agreement to be bound by these Terms.

Commercial Customer has the meaning given in the FCA Rules.

Conflicts of Interest Policy means the policy we have in place to identify and manage conflicts of interest, a copy of which can be found on our Website.

Consumer has the meaning given in the FCA Rules.

Discretionary Investment Service means the service provided by us whereby we manage on a discretionary basis a portfolio of Investments.

Distance Contracts has the meaning given in the FCA Rules.

Eligible Counterparty has the meaning given in the FCA Rules.

FCA means the Financial Conduct Authority and any successor organisation or organisations. The FCA's address is 12 Endeavour Square, London, E20 1JN.

FCA Rules means the Handbook and Guidance issued by the FCA incorporating the FCA's rules, regulations and guidance.

Fee Schedule means our schedule of fees and charges.

Financial Planning Service means the provision of Whole of Market Advice by us to you in relation to Pension Providers and Insurance Products, and Restricted Advice in relation to the Discretionary Investment Service, Managed Portfolio Service and/or a Retail Investment Product.

FSCS means the Financial Services Compensation Scheme.

Group means in relation to Punter Southall Wealth Limited, any company which from time to time is a subsidiary, holding company or a subsidiary of a holding company as those terms are defined by Section 1159 of the Companies Act 2006. Any reference to a company in this definition shall include any corporate body.

Insurance Product means term insurance, permanent health insurance, critical illness cover and private medical insurance.

Investments means in respect of the Discretionary Investment Service:

- (a) Shares in British or foreign companies (generally known as equities);
- (b) debenture stock, loan stock, bonds, notes, certificates of deposit, commercial paper or other debt instruments, and including government, public agency, municipal and corporate issues;
- (c) the disposal and exercise of warrants to subscribe for investments falling within (a) or (b) above;
- (d) structured products;
- (e) placings for shares falling in (a) or (b) above where the same line of stock is already traded;
- (f) depository receipts or other types of instrument relating to investments falling within (a), (b), or (c) above;
- (g) units or shares in Regulated Collective Investment Schemes such as unit trusts, exchange traded funds, open-ended investment companies (OEICs), mutual funds and similar schemes in the United Kingdom;
- (h) investments which are similar or related to any of the foregoing; and
- (i) such other investments and services as may be agreed between you and us from time to time.

Investments in respect of the Managed Portfolio Service:

- (j) Units or shares in Regulated Collective Investment Schemes such as unit trusts, open-ended investment companies (OEICs), mutual funds and similar schemes in the United Kingdom or elsewhere;
- (k) investments which are similar or related to any of the foregoing; and
- (l) such other investments and services as may be agreed between you and us from time to time.

We will be under no obligation to provide the Service until you have agreed to the proposed investment strategy either verbally or by signing and accepting the investment strategy.

Key Features Illustration has the meaning given in the FCA Rules.

Managed Portfolio Service means the service provided by us whereby we manage on a discretionary basis a portfolio of investments in respect of the Managed Portfolio Service.

Notices means any information or other correspondence given in writing.

Pension Providers means those providers who offer pension related products.

Privacy Policy means the privacy policy available on our Website.

Professional Client means a Client who meets the criteria for being categorised as such. Clients may be per se professional clients or clients may be elective professional clients, if they meet the criteria set out in the FCA handbook COBS 3.5.

Punter Southall Wealth means Punter Southall Wealth Limited.

Regulated Collective Investment Schemes has the meaning given in the FCA Rules.

Restricted Advice means a personal recommendation in relation to a provider of a discretionary investment service and/or managed portfolio service which is not:

- (a) based on a comprehensive and fair analysis of the relevant market; and
- (b) unbiased and unrestricted.

Retail Client has the meaning given in the FCA Rules.

Retail Investment Product has the meaning given in the FCA Rules, and includes Regulated Collective Investment Schemes, such as unit trusts.

Scoping Document means our agreement containing details of the specified Financial Planning Services to be provided, along with the adviser charges to be charged for these services.

Suitability Report means a report issued for our Financial Planning Service, which summarises the advice given.

Terms means these Terms, as amended from time to time.

VAT means Value Added Tax.

we, us and our means Punter Southall Wealth Limited, and anyone who succeeds us or to whom we assign our rights under this Agreement.

Website means our website which can be found at www.puntersouthallwealth.com or at such other website as we shall advise to you from time to time.

Whole of Market Advice means a personal recommendation in relation to a Pension Provider and/or Insurance Product which is:

- (a) based on a comprehensive and fair analysis of the relevant market; and
- (b) unbiased and unrestricted.

References to any statute or statutory provision include a reference to that statute or statutory provision as from time to time amended, extended, re-enacted or supplemented.

If there is any confusion over the meaning of any term or phrase used within these Terms, the matter shall be decided with reference always to our obligations in terms of the laws of England and Wales, the FCA Rules and the Glossary to the FCA Rules.

The headings in these Terms are inserted for convenience and shall not affect their construction.