

Client Agreement: Investments & Insurances

Our Services

Belmayne Independent Financial Services LLP is able to act on your behalf in advising you on investments and non- investment insurance contracts. We offer products and services as follows:

- **Investments** - We offer a range of services to help you meet your investment and/or retirement objectives. We provide independent advice which means that our recommendations to you will be based on the following selection criteria:

We will determine which, if any, of the following types of investment or pension products are capable of meeting your needs, along with any associated 'tax wrappers' available (e.g. an ISA), Open Ended Investment Company Funds (OEICs) including Exchange Traded Funds (ETFs), Unit Trusts and Investment Trusts; Personal Pensions, Stakeholder Pensions, Self-Invested Personal Pensions (SIPPs) and Annuities; Insurance Based Investments, including Capital Investment Bonds and Endowments; Structured Capital at Risk Products (SCARPS) and Structured Deposits; Certain Specialist Investments suitable for retail clients, including Venture Capital Trust (VCT) Investments and Enterprise Investment Schemes (EIS) & P2P contracts.

We will then consider a broad range of different providers of these products that is representative of the whole of the market available to financial advisers and which we review on a regular basis using factors such as the risks, costs, complexity and their competitiveness in the market place.

- **Related Service Providers**

Subject to your individual needs and objectives, we may also recommend that you hold and trade your investments and/or pensions in one place via a Platform Service. We may also recommend that some or all of your investments and/or pensions are managed by a Discretionary Investment Management Service (DIMS). We will consider a broad range of these service providers that is representative of the whole of the market and which is also reviewed on a regular basis as described above.

- **Non-investment protection contracts** - We are insurance intermediaries who offer products from a range of insurers based on a fair and personal analysis of the market for Life Assurance, Critical Illness Cover, and Income Protection Insurance.

Any advice or recommendation that we offer to you, will only be given after we have assessed your needs and considered your financial objectives and attitude to any risks that may be involved. We will also take into account any restrictions that you wish to place on the type of products you would be willing to consider.

With very few exceptions, 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 including, for example, the minimum duration of the product, information on your right to cancel or whether no right to cancel exists, and any other early termination rights and penalties, will be covered in the relevant product disclosure information you will receive before conclusion of any contract.

We will issue any documentation/recommendations and any other communication to you in English (unless agreed otherwise).

In executing or transmitting applications on your behalf to third parties, we will take all reasonable steps to ensure that we obtain the best possible result for you in terms of best execution.

We may also, on occasion, advise on other financial products which are not regulated by the FCA under the Financial Services and Markets Act 2000. The Financial Services Compensation Scheme does not apply to any of these products.

Under the terms of this agreement, we may, if appropriate, advise you on investments which are not readily realisable. We would draw your attention to the risks associated with these investments as there is a restricted market for them. In some circumstances it may therefore not be possible to deal in the investment or obtain reliable information about its value.

Our Ethical Policy

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 and perception of our dealings with you to ensure it meets your expectations or to identify any improvements required.
- Comply at all times with the code of ethics of our professional body The Personal Finance Society (copy available upon request or via www.thepfs.org)

Our Financial Planning Services & Costs

1 - Initial Consultation

The initial consultation will comprise of:

- Initial meeting with one of our qualified financial planners
- A chance to ask questions and understand what we do
- Opportunity for us to find out what help you require
- Discuss the options available to you from our menu of services
- Information about our charges

There is no charge for this initial consultation it is borne at our expense.

2 – Financial Review and Recommendation

We will carry out an extensive assessment of your financial circumstances at the outset to establish your financial requirements. This will include:

- Gathering of information about your existing financial arrangements and full personal circumstances
- Understanding of your investment knowledge, attitude and tolerance towards investment risk
- Recommendation of an asset allocation model that matches your risk profile and the subsequent assessment of suitability of existing holdings
- Preparing our recommendations for you
- We will disclose our fee and seek your agreement to proceed prior to...
- Arranging a second appointment to explain and discuss our recommendations in detail

3 - Policy Arrangement & Implementation

The implementation of our recommendations includes where appropriate:

- Handle all fund and policy administration on your behalf
- 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

Charges for Lump Sum Investments or Transfers

Our charge for this service is based on a percentage of the amount you invest and/or transfer subject to a minimum fee of £500. There is also a supplementary fee of £500 applicable to advice relating to the transfer of Defined Benefit pension rights in addition to the fees quoted below. These charges are applied as follows

- Up to £100,000 = 3% (subject to a minimum fee of £500)
- The excess over £100,000 = 1% (as a serviced client, any subsequent investments beyond the cumulative total of £100,000, will only be charged at 1%)

This payment can either be taken from your investment upon receipt by the policy provider or paid directly by you.

Example 1: if we arrange an investment on your behalf for £100,000 our implementation fee would be £3,000
 $£100,000 \times 3\% = £3,000$) (if advice included reference to the transfer of Defined Benefit pension rights = £3,500)

Example 2: if we arrange investments on your behalf totaling £150,000 our implementation fee would be £3,500
 $£100,000 \times 3\% = £3,000$, plus $£50,000 \times 1\%$) (if advice included reference to the transfer of Defined Benefit pension rights = £4,000)

Example 3: if we arrange investments on your behalf totaling £200,000 our implementation fee would be £4,000
 $£100,000 \times 3\% = £3,000$, plus $£100,000 \times 1\% = £1,000$, Total = £4,000) (if advice included reference to the transfer of Defined Benefit pension rights = £4,500)

Charges for Regular Premium Savings or Investments

Our charge for implementing a regular premium savings or investment plan is the greater of 20% of the first year's premium or £500 We will invoice for the amount due on commencement of the policy.

Example 1: if your monthly contribution is £25 our implementation fee would be £500
(Annualised premium = £300, $\times 20\% = £60$, plus £440 to top up to our minimum fee, Total = £500)

Example 2: if your monthly contribution is £250 our implementation fee would be £600
(Annualised premium = £3,000, $\times 20\% = £600$)

Charges for One Off, Advice Only, Services

Our charge for providing one-off services where there will be no implementation of a contract will be a minimum of £250 per hour.

Example 1: 4 hours = £1,000

4 - Reviews & Ongoing Management

Service

Your financial objectives may change over time due to changes in your lifestyle or circumstances. We believe it is essential to ensure that your portfolio continues to meet your lifestyle and investment objectives. Our ongoing annual review and management service offers:

- Face to face review (minimum fees of £1,000 annually. Should fees when calculated be under £1,000 we offer a telephone / video review service. We reserve the right to offer face to face reviews on a discretionary basis)
- Structured reviews to give you piece of mind
- Assessment of your current circumstances and any changes to your plans that are needed
- Regular updates and information regarding your holdings
- You will be granted access to our client portals where we can communicate with you securely and you can keep track of your investments.
- Ongoing support with correspondence and administration issues

Our charges are guaranteed not to increase within the first 12 months of your contract with us. Should we need to increase our charges after this period, you will be given notice of this fact and the opportunity to decide whether to continue with the revised level of charges.

Bespoke	0.80% of assets under management up to £500,000	Per annum – collected monthly in arrears
	£500,000 to £1,000,000 = 0.60%	
	£1,000,001+ = 0.50% Capped at £12,000	

The charges listed above can be deducted from your investments or paid directly by you. You should 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.

Example 1: if your investments are valued at £100,000 and you have selected Bespoke the ongoing service fee we would receive is £800 (£100,000 x 0.80%) each year, however, as this figure is linked to the value of the assets under management it may be more or less than this.

Example 2: if your investments are valued at £500,000 and you have selected Bespoke the ongoing service fee we would receive £4,000 (£500,000 x 0.80%) each year, however, as this figure is linked to the value of the assets under management it may be more or less than this.

Example 3: if your investments are valued at £1,500,000 and you have selected Bespoke the ongoing service fee we would receive is £9,500 (£500,000 x 0.80% plus £500,000 x 0.60% plus £500,000 x 0.50%) each year, however, as this figure is linked to the value of the assets under management it may be more or less than this.

Example 4: if your investments are valued at £2,000,000 and you have selected Bespoke the ongoing service fee we would receive is £12,000 (£500,000 x 0.80% plus £500,000 x 0.60% plus £1,000,000 x 0.50%, but capped at £12,000) each year, however, as this figure is linked to the value of the assets under management it may be more or less than this.

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 Insurance and Protection Services and Costs

Similar to our investment services above, we will provide you with a personal and financial review prior to making our recommendation(s) to you. Should you accept our recommendation(s) we will arrange the implementation of this/these for you. The reasons for our recommendations 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.

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.

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.

Client money

Belmayne Independent Financial Services 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 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.

Instructions

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

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.

Complaints

If you wish to register a complaint, please write to **Belmayne Independent Financial Services LLP, 274 Chesterfield Road, Dronfield, S18 1XJ, Tel 01246 298 181**

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.

Unless we notify you in writing to the contrary, we will be treating you as a "retail client". 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.

Compensation Scheme

We are covered by the Financial Services Compensation scheme (FSCS) if we cannot meet our obligations. This is dependent upon the type of business and the circumstances of the claim. Most types of investment business are covered up to a maximum limit of £85,000, whereas Insurance business is covered for 100% of the claim, without any upper limit.

Further information about this compensation scheme arrangement is available from the FSCS.

Data Protection

Please refer to your copy of our Data Protection – Privacy Notice and our published Privacy Policy, available from the “about us” page of our website, or by calling us on 01246 298 181.

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

Belmayne Independent Financial Services 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 & Client Consent

Client Consent

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 tick this box if you do not consent to us or any company associated with us processing any such sensitive data.

Please tick this box if you do not wish for us or any company associated with us to contact you for marketing purposes by e-mail, telephone, post or SMS.

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.

Bespoke Client Service Option

I/We understand that the fee for this service is 0.8% per annum of assets up to £500,000. 0.6% for assets £500,000 to £1,000,000 and 0.5% for assets over

I/We confirm that we agree to the adviser being remunerated on the basis selected below;

By deduction from the policy

By direct payment from ourselves

** Please tick one of the boxes above to confirm your preferred method of remuneration

I confirm I have reviewed information collected by my adviser during the advice process and that it is correct. Furthermore, I understand that any recommendations made are based upon the information disclosed and omission of relevant information could adversely affect the outcome of any advice. I understand Belmayne can not be held responsible for unintended consequences following non-disclosure.

Client 1 Name: _____

Client Signature: _____

Date of Issue: _____

Signed on behalf of our firm: _____

Client 2 Name: _____

Client Signature: _____

Date of Issue: _____

Signed on behalf of our firm: _____

Registered office: **Belmayne Independent Financial Services LLP**, Belmayne House, 274 Chesterfield Road, Dronfield, England, S18 1XJ. Telephone: 01246 298181 Fax: 01246 298188
Email: david.bashforth@belmayne-ifa.com Web: www.belmayne-ifa.com

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Belmayne Independent Financial Services LLP is Authorised and Regulated by the Financial Conduct Authority.

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Client Signature: _____

Date of Issue: _____

Signed on behalf of our firm: _____

Client 2 Name: _____

Client Signature: _____

Date of Issue: _____

Signed on behalf of our firm: _____