

# YOUR CLIENT AGREEMENT

**Everyone's got a number.  
Do you know yours?**

# Client Agreement

## Introduction

Our Client Agreement explains the main aspects of the way we operate, and how this affects you, the client. This Client Agreement will be effective from the date of receipt but may be amended by us following any initial interview intended to ascertain your current financial situation, objectives, and attitude to financial risk. Any such amended Client Agreement will be sent to you within 5 working days of that interview. However, irrespective of any amendments arising from such interviews, we reserve the right to amend the terms of this letter, but we will give at least 5 business days' notice before conducting relevant business, unless we consider it to be impractical to do so under the circumstances existent at that time.

***It must be read in conjunction with our 'Terms of Engagement' document. In any case of ambiguity, the 'Terms of Engagement' will take precedent.***

## Our Regulatory Status

Med-Ex Financial Advisory Services Ltd, The Grist Mill Top Office, Coldharbour Mill, Uffculme, Devon, EX15 3EE is Authorised and Regulated by the Financial Conduct Authority. The Financial Conduct Authority (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](http://www.fca.org.uk/firms/systems-reporting/register) or by contacting the FCA on 0800 111 6768. Our FCA number is 484988. Our permitted business includes advising on and arranging investments and general insurance transactions, including life and health insurances. Our registered office address is The Grist Mill Top Office, Coldharbour Mill, Uffculme, Devon, EX15 3EE.

## Our Services

- **Investments** - we offer an Independent advice service. We will recommend investments based on a comprehensive and fair analysis of the market. We will place no restrictions on the Investment Markets we will consider before providing investment recommendations, unless you instruct us otherwise. We will however only make a recommendation when we know it is suitable for you.
- **Non-investment insurance contracts** - we offer non-investment protection products e.g. term assurance, income protection and critical illness from the whole of the market of insurers.
- **Mortgages** – we offer an Independent mortgage service. This means we will not place any restrictions on the mortgages we have access to but we will not consider deals that can only be obtained by going direct to a lender.
- **General Insurance Contracts** - we offer General Insurance contracts e.g. Buildings and Contents from a range of insurers, and Commercial Insurance contracts (e.g. Group Private Medical) from the whole of the market.

## **Safeguards**

For your protection Med-Ex Financial Advisory Services Ltd is registered under the Data Protection Act, and authorised and regulated by the Financial Conduct Authority.

## **Compensation And Professional Indemnity**

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 £50,000, whereas Insurance business is covered for 90% of the claim, without any upper limit.

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

## **Personal Interests**

We undertake not to transact for you, business in which we or one of our other customers or any director/partner/employee has a known interest, or we become aware that these interests conflict with yours, unless that interest is first disclosed in writing and your consent obtained.

## **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.

## **Ownership**

As intermediaries we never own any products you buy or transact through us. All purchases will be registered in the name(s) of the client(s) unless otherwise agreed in writing. We will forward to you all documents showing ownership of your purchases as soon as it is practical after we receive them. Where a number of documents relating to a series of transactions are involved, we may retain each document until the series is completed and then forward them to you. In some cases the documentation will be sent to you direct from the product provider.

Where we provide investment advice on a non-packaged investment product, such as an Enterprise Investment Scheme (EIS) or Venture Capital Trust (VCT), you will not have post sale cancellation rights. However, you will have a period of at least seven days from the date you sign the application to withdraw from the agreement.

## **Objectives**

When making a detailed investment recommendation or arranging an insurance contract (including life and health insurance), we will confirm your objectives and any restrictions on the types of product that you wish to buy, and explain why, having assessed your needs, our recommendations are suitable for your individual circumstances in our suitability report. 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.

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.

## **Paying For Our Services**

You agree that you will pay for our services, as outlined in our ‘Terms of Engagement’, or ‘Services and Cost’ documents.

We will agree with you the preferred method of payment for our services before we undertake any work for you.

We will also agree with you when payment for our services will be due depending on the service you require (e.g. should you only require advice without implementing a plan then the fee will be due upon presentation of our recommendations – should a plan be required then typically fees are due at the point of the plan being placed ‘in force’).

Where a fee for our services is deducted or a commission paid from a plan, you agree that in the event of the plan not proceeding or being cancelled which results in non-payment or recall of the fee or commission by this method, that you will pay the agreed fee or commission direct, minus any payments already made, within 4 months of cancellation.

You agree that all payment for services will be made payable to the company and not in cash, nor by cheque made payable to a named individual.

## **Ongoing Services**

Where an ongoing service has been agreed, you agree that you will pay for those services.

The method and frequency of payment, and the level of service provided will be agreed with you at the outset of any agreement to provide ongoing services, and confirmed to you in writing.

An ongoing agreement may be cancelled by either party subject to 30 days written notice, and subject to the delivery of any outstanding items by us, and any settlement of monies due for the ongoing service by you.

## **Review**

When we have arranged a contract for which you have given instructions we will not give you any further advice unless you are engaged with us as one of our on-going service options clients.

## **Non – Investment Insurance Commissions**

Unlike regulated Investments, on some transactions (typically pure protection plans and general insurance contracts), we may receive commission in line with standard industry practice. In accordance with FCA guidelines, where commission disclosure is mandatory, all commission payable to us will be disclosed prior to the transaction.

## **Value Added Tax**

You acknowledge that VAT may be payable on some of our services and that where VAT is payable that this is in addition to the amount we have agreed with you for the payment of our services. We will tell you when VAT is applicable and the amount of this VAT.

## **Other charges and taxes**

We agree to inform you of any other forms of charges or taxes that we might reasonably expect to become payable by virtue of your current status and any product bought by you. We strongly recommend that you inform us of any change in your taxation status.

## **Instructions**

Normally, we ask clients to give instructions in writing by completing the relevant application form and signing the appropriate declaration. Where you have a right to cancel your purchase, the product provider will give you notice of this in writing. You will be informed of any taxes or costs that may exist other than our fees, the period for which any illustrations are valid, and of the minimum duration of the contract. Our authority to act on a client's behalf in accordance with this Client Agreement can be terminated at any time by either side in writing, without prior notice and without penalty. This will be effective from the date the notification is received.

## **Existing Clients**

If you are an existing client then you may benefit from discounts to our fees as shown in our 'Terms of Engagement' (non-mortgage) and 'Cost and Services' (mortgage) documents. You are defined as an existing client if you are a member of one of our three ongoing service agreements OR if you have completed on a mortgage arranged by us within the last three years. Otherwise, you will be treated as a new client, and may attract higher fees due to the additional time required to ensure we 'know you as a client' in order to provide high quality and professional advice.

## **Client Money**

**We do not handle clients' money.** We never accept a cheque made out to us (unless it is settlement of charges for which we have sent you an invoice) nor handle cash.

## **UK Money Laundering Regulations**

We are obliged to conform to the UK Money Laundering Regulations and also adhere to the guidance notes from the Joint Money Laundering Steering Group. This process may require sight of certain documentation to verify the identity and place of residence of each client.

We may also request that you inform us how any monies being invested were obtained/accumulated. If you provide false or inaccurate information and we suspect fraud or money laundering we will record this. We will not forward any applications to third parties/product providers until our verification requirements have been met. We take no responsibility for any delay where money laundering verification is outstanding.

### **Records**

We will, if required by you or your agent, supply copies of contract notes, vouchers and copies of entries in books, records and computerised records relating to you. We undertake to maintain such records for a period of at least six years from the date of each transaction.

### **Data Protection**

The information you have provided is subject to the Data Protection Act 1998 (the "Act"). By signing this document you consent to us or any company associated with us for processing, both manually and by electronic means, your personal data for the purposes of providing advice, administration and management.

"Processing" includes obtaining, recording or holding information or data, transferring it to other companies associated with us, product providers, the FCA or any other statutory, governmental or regulatory body for legitimate purposes including, where relevant, to solicitors and/or other debt collection agencies for debt collection purposes and carrying out operations on the information or data.

In order to provide services to you we may be required to pass your personal information to parties located outside of the European Economic Area (EEA) in countries that do not have Data Protection Laws equivalent to those in the UK. Where this is the case we will take reasonable steps to ensure the privacy of your information.

We may also contact you or pass your details to other companies associated with us to contact you (including by telephone) with details of any other similar products, promotions, or for related marketing purposes in which we think you may be interested.

The information provided may also contain sensitive personal data for the purposes of the Act, being information as to your physical or mental health or condition; the committing or alleged committing of any offence by you; any proceedings for an offence committed or alleged to have been committed by you, including the outcome or sentence in such proceedings; your political opinions; religious or similar beliefs; sexual life; or your membership of a Trade Union.

If at any time you wish us or any company associated with us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact The Data Protection Officer on 01884 841046 or in writing at Mr N Miles in writing The Grist Mill Top Office, Coldharbour Mill, Uffculme, Devon, EX15 3EE.

You may be assured that we and any company associated with us will treat all personal data and sensitive personal data as confidential and will not process it other than for a legitimate purpose. Steps will be taken to ensure that the information is accurate, kept up to date and

not kept for longer than is necessary. Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data.

Subject to certain exceptions, you are entitled to have access to your personal and sensitive personal data held by us. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.

### **Force Majeure**

You agree that we cannot be held liable for any loss resulting from third party insolvency or failure of a third party to act with due skill, care and diligence. This is subject to our having exercised reasonable skill and care in selecting the third party for this role, in accordance with our due diligence procedures.

### **Law And language**

Where applicable, our dealings with you shall be governed by the law of England. All information, terms and conditions, and communications shall be in English.

### **Cancellation Rights**

We agree that we will inform you of your statutory rights to cancel any application that you have submitted for any product. Most life and pension contracts allow for a 30 day cancellation period and most investment contracts allow 14 days. We will also inform you where there is no such cancellation period or a different cancellation period applies. Should you cancel either during or after the permitted period you may not get back the entire amount you invested.

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.

### **What To Do If You Have A Complaint**

If you wish to register a complaint, please contact Mr N Miles in writing The Grist Mill Top Office, Coldharbour Mill, Uffculme, Devon, EX15 3EE or phone on 01884 841046. We will acknowledge the issue and send you a copy of our internal complaints procedure.

The matter will be investigated in line with our procedures and our findings reported to you. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service. A copy of our complaints handling procedure is available upon request.