

**Thomson Hayton Winkley Financial Services Ltd**

114-116 Stricklandgate

Kendal

Cumbria

LA9 4QA

Terms of Engagement

## Terms of Engagement

Thomson Hayton Winkley Financial Services Limited, Financial Conduct Authority (FCA) number 525180 is an Appointed Representative of Network Direct Limited, Hilton Hall, Hilton Lane, Essington, Wolverhampton, Staffordshire, WV11 2BQ, which is authorised and regulated by the Financial Conduct Authority. Their Financial Conduct Authority number is 501761

Network Direct Limited's permitted business is Investments, Pensions, Protection, including General Insurance and Home Finance products.

This document represents our standard Terms of Engagement to give you an idea of the types of service we offer and how we charge for those services. We will provide you with a bespoke Fee & Service Agreement which sets out the specific terms upon which we have been engaged and which will include the costs for initial advice and any ongoing advice services agreed. This document should be read in conjunction with your Fee & Servicing Agreement.

### Introduction

This document is aimed at providing you with a brief overview of our firm and to introduce our services to you in more detail, from which you may then select the service and remuneration package that best suits your needs. We will discuss this with you so that you fully understand what is offered and how it will benefit you. If you have questions about any part of this, please do not hesitate to ask us.

### Our Services

It is important that you know what to expect in terms of the services we provide, and that you understand our commitment to you in the provision of those services. We intend to be professional, clear, and fair in our dealings with you, and will always ensure that any service or advice provided is in your best interests.

### Initial Consultation

We will meet with you face-to-face, via a Web meeting or telephone conference in order to capture important information about your current circumstances, your financial history, and your aspirations, priorities and objectives in terms of your financial future. We will also discuss your attitude toward "investment risk", and your understanding of how such risks may affect you.

The consultation will close with a summary of our findings, and our suggested next steps toward a tailored, yet realistic, solution to your needs. **There is no obligation to proceed at this stage, and no costs will have been incurred.**

### Advice Services

Thomson Hayton Winkley Financial Services Limited is authorised to advise on and arrange Investments, Pensions, and Protection. We are bound by the rules of the FCA.

### Investment and Pensions

We offer advice on an **Independent** advice basis. We will advise, make recommendation and arrange any suitable product for you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the relevant market. Network Direct and Wellian Investment Solutions are part of the Harwood Group. We may recommend that you invest in a Portfolio managed by Wellian Investment Solutions which include the following portfolios, Wellian Blended Portfolios, Wellian Model Portfolios, and Discovery Funds.

We do not make recommendations, advise or provide the servicing of any Unregulated Collective Investment Schemes (UCIS) or make recommendations, advise or provide the servicing of unregulated investment products or funds, a list of the type of products which we do not offer advice may be provided on request.

All individuals employed by or contracted to us to provide investment advice are approved by the FCA.

When providing an advisory service and making detailed investment recommendations, we will confirm your investment objectives and ensure that recommendations are suitable for your individual circumstances.

Your objectives will be set out and summarised within a personalised report, which will be issued to you as a result of your personal consultation with us to document and explain the advice we have given and the product(s) recommended to meet your needs as requested. This will be based on:

- Your stated objectives,
- Your agreed level of risk and
- Any restrictions you wish to place on the type of investments or policies you are willing to purchase.

### Protection

We offer products from a range of insurers for non-investment life insurance, critical illness, permanent health insurance, waiver of premium cover, private medical insurance, buildings and contents and accident, sickness and unemployment insurance.

We will advise and make a recommendation for you after we have assessed your needs for non-investment life insurance, critical illness, permanent health insurance, waiver of premium cover, private medical insurance, buildings and contents and accident, sickness and unemployment insurance.

### How we charge

You will always know our fees before you make a decision to proceed. We don't hide our costs and have a transparent charging structure, so you can be sure we are working efficiently for your benefit.

Our fees are based wholly upon the provision of our qualified and professional expertise; the time taken to analyse your circumstances and devise an appropriate strategy going forward; the design of an appropriate summary report to communicate this strategy to you; and also takes into account our firms exposure to regulatory, commercial and financial risk.

If we carry out initial research working towards your financial goals, but you subsequently do not proceed with our recommendations, we will raise an invoice for an agreed fee in order to recover our costs. This payment will need to be made by an agreed payment method.

If you agree to proceed and we go ahead with the implementation of your strategy, you can choose to have your total fees deducted from the investment amount at outset – or by instalments from the premium you pay each month, via the product provider. Alternatively, you may prefer to make your payment to us directly by an agreed payment method. Your choice can be made in the personalised Fee & Service Agreement we will provide.

If you choose to have your adviser charge deducted from the product, you will pay nothing to us up front, **BUT** this does not mean that our service is free. You still pay us indirectly through the deductions from the amount you pay into your product. These deductions will pay towards settling the adviser charge and could reduce the amount left for investment.

### Cost of Initial Advice

The initial consultation is free of charge.

### Protection

Where we give you protection advice, our time spent on research and analysis does not vary greatly between different clients. Therefore, we believe it is fairest to all to charge a fixed fee for the work involved. Most clients prefer this charge to be paid for in part or in full by commissions received from the various product providers.

### Our fixed fee for protection advice is £800.

- Where commission paid from the provider **is less than** the amount of our fee, we will invoice you for the shortfall.
- Where commission paid from the provider **is more than** our fixed fee, the excess is used to improve policy benefits by reducing the premium cost or increasing the sum assured (we never refund excess commission).

### Example

If we recommend, and subsequently you take out a policy costing £30 per month, typically, our firm will receive a commission of £725 – **less than** our fee of £800. **We would therefore invoice you for the shortfall** which in this example would be £75.

If we recommend, and subsequently you take out a policy costing £50 per month, typically, our firm will receive a commission of £1200 – **more than** our fee of £800. **We would therefore use the excess** (£400 in this example) **to improve your policy benefits**, by either reducing the premium cost or increasing the sum assured.

### **Investment and Personal Pension Planning**

This is subject to an overall minimum investment value of £50,000. There may be exceptions depending upon individual circumstances.

We will agree a Fee for initial financial planning advice (including research, analysis and implementation). We will agree the fee with you before commencing any chargeable work. For most work this will be a set rate. For more complex or specialist work, it may be necessary for us to set cost limits.

Our set rate charges for lump sum investments are 3% subject to a minimum fee of £750 this fee excludes Bed & ISA applications. For Bed & ISA applications, we will charge an administration fee of £500, to cover the work involved.

Regardless of the size of the Initial Investment, we will never charge you more than £20,000.

#### **Example**

If we charge our standard 3% fee for lump sum investments and pensions then the following monetary charges would apply:

If you invest a lump sum of £50,000 into an investment or pension, we would charge an advice fee of 3% of the amount invested, which would mean an initial adviser charge of £1500

If you invested a lump sum of £20,000 into an investment or pension we would apply our minimum fee of £750

#### **Or**

We estimate the number of hours it will take. We then apply standard hourly rates, being: £210 per hour for Senior Financial Planning Staff. This is subject to a minimum initial fee of £525.

If the amount of time taken to advise and arrange a suitable product for you takes 8 hours in total – made up of 6 hours' time spent by Senior Financial Planning Staff and 2 hours administration, the charge would be £1,420 made up as follows:-

Financial Planning	£210 × 6 hrs. = £1,260
Administration	£80 x 2 hrs. = £160

### **Aggregated costs and charges for Investments**

For investments we want you to understand the various costs and charges that are associated with your investment and recommended solutions, along with the effect that these may have on what your investments return to you.

We will provide prior to you making an investment information on all costs and charges that may be applied to your investments. We will also include an indication on the overall effect of these costs and charges on the return of your investments.

### **Regular Contributions**

Where we give you advice concerning regular savings into investment products or pensions, our time spent on research and analysis does not vary greatly between different clients. Therefore, we believe it is fairest to all to charge a fixed fee for the work involved. Most clients prefer this charge to be paid for in part or in full by adviser charging facilitated by the product provider.

**Our fixed fee for regular investment or pension savings advice is £800.**

- Where the adviser charge paid **is less than** the amount of our fee, we will invoice you for the shortfall.
- Where the adviser charge paid **can be more than** our fixed fee, we apply a limit to the amount payable restricting it to be **no more than our fixed fee of £800.**

### **Example**

If we recommend, and subsequently you take out a personal pension plan costing £100 per month, typically, our firm will receive adviser fees facilitated by the provider of £600 – **less than** our fee of £800. **We would therefore invoice you for the shortfall** – which in this example would be £200.

If we recommend, and subsequently you take out an individual savings plan for £200 per month, typically, our firm could expect to receive adviser fees facilitated by the provider of £1200 – **more than** our fee of £800. We would therefore limit our fee to be **no more than our fixed fee of £800**. The provider would not pay us any fee above this amount.

We will tell you if you have to pay VAT. Invoices are issued within 10 days of your product(s) being issued

### **Non-Advised Sales Remuneration**

We will agree a fee for non-advised sales. However, it may sometimes be the case that whilst arranging a ‘Non Advised Sale’ (i.e. on an Execution Only or Direct Offer basis), we still receive an amount of remuneration from the product provider. If this happens, the amount will be disclosed to you by the product provider concerned.

### **Cost of On-going Advice and Review Service**

Depending on the size and complexity of your portfolio once in place, you may or may not require on-going management services.

Should you wish us to monitor your on-going position and ensure the products recommended continue to meet your requirements, we will agree an appropriate service offering outlined in the Services Offering and Costs section in this agreement.

We can provide an on-going service designed to expertly maintain and monitor your portfolio. The benefit of this is to ensure that your objectives and attitude to risk are correctly aligned with your holdings over an extended period of time. In addition, on-going advice services ensure that developing and future financial objectives are considered. Furthermore, aspects of your financial arrangements can change over time, including your goals and risk profile as well as the underlying asset’s risk characteristics. On-going service can help adapt and position your arrangements to manage such changes and influencing factors.

The availability of some services is dependent upon the type of financial plan we implement for you. Our typical fees are shown below.

## Service Offerings and Costs

We offer our clients one of 3 Service Offerings, Bespoke, Advisory 1, or Advisory 2 based on the size of the investments and product types in their portfolio. This service offering will be agreed at outset. Ongoing fees are due monthly and can be paid by direct payment, by deduction from your portfolio or a combination of both.

	<b>Advisory 2</b>	<b>Advisory 1</b>	<b>Bespoke</b>
Full Review including: -Review Report -Monitoring -Maintaining Financial Plan	Every 2 years	Annually	Every 3, 6 or 12 months
Assessment of Suitability	Annually	Annually	Annually
Valuation	Sent in year when no Full Review	Included in Full Review	Included in Full Review
Ongoing service charge per annum based on the prevailing value of your portfolio, subject to minimum charges below	0.75%	0.75%	To be agreed
Typical Portfolio Size	Less than £100,000	£100,000 plus	£400,000 plus
Minimum Annual Fee	£375	£750	£3,000

## Value Added Tax

As we act on your behalf as an intermediary with a view to the arrangement of a transaction our fees are presently exempt from VAT which means we do not usually have to make an additional charge of 20%. If we do have to charge you for a service which is subject to VAT we will inform you in advance.

## Transactional Business

Should you decide not to have our on-going services and choose to conduct your business with us on a Transactional basis, it is important to be aware that, in the absence of a specific on-going service agreement with you, your portfolio will not be monitored unless you contact us to ask for a specific service. We will also not undertake an annual assessment of suitability.

## Termination of Fee & Servicing Agreement

This Fee and Servicing agreement may be cancelled by either party at any time, either verbally or in writing.

However, if you have elected to pay for the advice you have received via instalments, the full amount of the adviser charge will need to be paid irrespective of whether: -

- The recommended product(s) is/are cancelled before the amount is fully paid, and/or
- You subsequently decide to transfer your business to another financial adviser or firm

Any amounts, as at the date of cancellation of the recommended product or transfer to another financial adviser/firm, will be due to be paid within 30 days of the termination or transfer date. An invoice will be raised and sent to you directly for payment.

**Example:** Initial adviser fee of £600 payable via 12 monthly instalments of £50 pm, cancelled after 6 months, will result in an invoice being raised for £300 which would become payable within 30 days from cancellation

Where a product provider is facilitating payment of your agreed initial adviser charge, in the event of you cancelling the this contract, the product provider may choose to refund the investment 'net' or 'gross' of any agreed adviser charge. If the refund is paid to you gross, we will invoice you directly for any amount owed for payment within 30 days

### **Refunds and Cancellation Policy**

Fees are payable subsequent to our Professional Advice Services being provided, and therefore refunds are not available in normal circumstances. Fees paid in respect of regular or annual services are not refundable: however, any on-going service may be cancelled upon request.

### **Protection Business**

Where you have paid our fee by commission from the product provider or have received a commission rebate on a product and you cease to pay the premiums due on this product, it is our policy to claim a refund. You understand the maximum amount of this refund will be the amount of commission reclaimed by the Provider which shall never exceed the amount of commission which will have previously been disclosed to you in writing. The maximum time under which we may enforce this paragraph is 4 years from the commencement of the product.

### **Opting Out**

You may decide to "opt-out" of any ongoing advice and review service. You are free to do so. However, please do remember the following:

- If your financial circumstances, objectives and attitude to risk change over time, the structure of your investment portfolio may no longer be in your best interests.
- As financial markets fluctuate, the way your assets are allocated in your portfolio may become unbalanced and ultimately expose you to more investment risk than you wish to accept.

You may opt back in to ongoing services at any time.

### **Communicating with You**

To avoid possible disputes we prefer our clients to give us instructions in writing by completing the relevant application form or signing the appropriate declaration. We will accept oral instructions if they are subsequently confirmed in a letter. When we have arranged any transaction for which you have given instructions we will not give you any further advice unless you request it but will be glad to advise you at any time you ask us to do so. The only exception to this will be if we arrange (on your behalf) a pension fund withdrawal plan, where it is our routine practice to review such arrangements throughout their duration. However, at our discretion, and unless we hear from you to the contrary, we may telephone you from time to time between the hours of 9am to 9pm without your further prior consent to such contact.

We will enter into communication with you through whatever means is convenient to you and us, including face-to-face, telephone, email and other acceptable electronic communication methods.

We like to keep clients informed of products and services we offer which may be of interest to them. If you would prefer to be excluded from these services, please contact us.

We act as your agent in arranging investment transactions. We never own the investments you buy or transact through us. All investments 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 investments 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 provider. We may not lend to a third party the documents of title held by us or borrow any money on your behalf against the security of those documents. Where we provide advice on a non-packaged product, such as an Enterprise Investment Scheme (EIS) or Venture Capital Trust (VCT), you will not have post sale cancellation rights.

We cannot accept responsibility for taxation advice. Clients must be responsible for their own taxation position and we strongly recommend that clients take advice on taxation matters from a qualified accountant.

English law will be the basis of this contract and the language in which this contract will be interpreted. All communications will be conducted in English.

The Contracts (Rights of Third Parties) Act 1999 shall not apply to this client agreement.

### **Client Classification – Retail Client**

In providing investment services to you, we will categorise you as a ‘retail client’ unless you have instructed us to treat you otherwise and such instruction has been agreed by Network Direct Limited. Separate disclosure documentation will be provided should you qualify to be treated other than a retail client.

The type of client category will determine the level of protections afforded to you under the regulatory system. As a ‘retail client’ the regulatory protections available to you are determined by this category and will be “the highest available”.

Where we have categorised you other than as a ‘retail client’ (see above), you may request re-categorisation under a client category which benefits from a higher degree of protection. However, we reserve the right to agree to such a re-categorisation on a case-by-case basis, and where we agree to do so it does not necessarily mean that you will have a right of access to the Financial Ombudsman Service.

### **Discretionary Portfolio Management**

We may suggest to you that responsibility for the management of your investments should be delegated to an external portfolio manager operating on a discretionary basis, that is to say pursuing an agreed objective based on an agreed time span and an agreed level of risk with you, but not seeking your instructions before making changes to the portfolio. In this situation we will liaise between you and the discretionary manager and will ensure that regular reports are produced. It is important to make you aware we will not be responsible for the consequences of any acts or omissions on the part of the discretionary manager.

### **Conflicts of Interest**

Network Direct Limited and Wellian Investment Solutions are part of the Harwood Group, if any product or services of Wellian Investment Solutions or any other business within the Harwood Group are recommended we will inform you to obtain your consent prior to completing any business.

We offer whole of market advice, but occasions may arise where the company or any of its Directors or employees or one of our other clients has some form of interest in business which we are transacting for you. If this happens or we become aware that our interest or those of one of our other clients conflicts with your interests we will inform you in writing and obtain consent before we carry out the instructions. This undertaking shall not apply to personal holdings in unit trusts, insurance contracts, gilts and shares of publicly quoted companies.

Network Direct Limited has in place procedures to identify and manage conflicts of interest. Where conflicts of interest arise, these are managed through policies and procedures believed to be appropriate to ensure that such transactions are effected on normal commercial terms negotiated at arm’s length and on terms which are not materially less favorable to the client than if the potential conflict had not existed; shall ensure that such transactions do not adversely affect the performance of the company’s duties and responsibilities to the client; and shall take reasonable steps to ensure fair treatment for the client in accordance with the requirements of the FCA.

### **Material Changes**

In accepting this client service agreement, you agree that we may change the future content without receiving your prior consent to do so, but we will not conduct any investment business for you following any change unless we have given you at least 10 business day’s notice, unless it is impractical to do so.

### **Client’s Best Interests**

We require our clients to give us instructions in writing. We will accept oral instructions at our discretion, which must be confirmed in writing. We can refuse your instructions at our discretion.

We maintain professional indemnity insurance to enable us to meet any liability that may arise in respect of our obligations to you for services performed on your behalf.

## **Treating Customers Fairly (TCF)**

Network Direct Limited recognises the importance of treating clients, staff, advisers and professional partners fairly and with respect at all times. Strategies and approaches adopted by Network Direct ensure TCF is implemented and fully incorporated into its business.

Network Direct is committed to ensuring that all developments and initiatives are taken forward in an environment that supports their mission statement, vision and core values.

## **Client Money**

### **WE DO NOT HANDLE CLIENT MONIES.**

Cheques for premiums or investments can only be made payable to the product provider. We never handle cash or accept a cheque made payable to us (unless it is in settlement of charges or disbursements for which we have sent you an invoice). No premiums or investment monies of any kind should be paid or be made payable to anyone else.

## **Data Protection and Information Held about You**

We operate under General Protection Regulation. Information provided by you may be held, processed, disclosed and used by ourselves, professional advisers and any associated companies in servicing our relationship with you. However, strict confidentiality will be maintained at all times. It is understood that, unless you notify us otherwise, you agree to the storage, use and disclosure of such information.

This information may be disclosed to third party product providers in the course of providing our analysis and servicing of our relationship with you. No information will be passed to another party without your prior consent unless we are legally obliged to do so. You also agree that for the purposes described above your data may be transferred to countries outside the European Economic Area (EEA).

## **Privacy Policy**

We collect information about you when you engage with us for the services we provide. This information will relate to your personal and financial circumstances. It may also include special categories of personal data such as data about your health, if this is necessary for the provision of our services.

We may also collect information when you voluntarily complete client surveys or provide feedback to us.

We may need to gather personal information about your close family members and dependants in order to provide our service to you effectively. In such cases it will be your responsibility to ensure you have the consent of the people concerned to pass their information on to us. We'll provide a copy of our Privacy Notice for them or, where appropriate, ask you to pass the privacy information to them.

The primary legal basis we intend to use for the processing of your data is for the performance of our contract with you. The information we collect about you is essential for us to be able to carry out the services you require from us effectively. Without collecting your personal data we'd also be unable to fulfil our legal and regulatory obligations.

Where special category data is required we'll obtain your explicit consent in order to collect and process this information.

We collect information about you in order to provide you with the services for which you engage us.

**If you agree**, we may email you about other products or services we think may be of interest to you.

We won't share your information for marketing purposes with other companies.

In order to deliver our services to you effectively, we may send your details to third parties such as those we engage for professional compliance, accountancy or legal services, as well as product and platform providers we use to arrange financial products for you.

Where third parties are involved in processing your data we'll have a contract in place with them to ensure the nature and purpose of the processing is clear, that they are subject to a duty of confidence in processing your data and that they'll only act in accordance with our written instructions.

Where it's necessary for your personal data to be forwarded to a third party we'll use appropriate security measures to protect your personal data in transit.

To fulfil our obligations in respect of prevention of money-laundering and other financial crime, we may send your details to third party agencies for identity verification purposes.

During the course of our relationship with you, we'll retain personal data which is necessary to provide services to you. We'll take all reasonable steps to keep your personal data up to date throughout our relationship. We're also subject to regulatory requirements to retain your data for specified minimum periods. These are, generally:

- Five years for investment business
- Three years for mortgage business
- Indefinitely for pension transfers and opt-out business
- Three years for insurance business

These are **minimum** periods, during which we have a legal obligation to retain your records.

We reserve the right to retain data for longer where we believe it's in our legitimate interests to do so. In any case, we'll not keep your personal data for longer than the regulatory requirements after our relationship with you has ended.

You have the right to request deletion of your personal data. We'll comply with this request, subject to the restrictions of our regulatory obligations and legitimate interests as noted above.

You have the right to request a copy of the information we hold about you. If you'd like a copy of some or all of your personal information, please contact us by email or post.

When your personal data is processed by automated means, you have the right to ask us to move your personal data to another organisation for their use.

We have an obligation to ensure your personal information is accurate and up to date. Please ask us to correct or remove any information you think is incorrect.

## **Marketing**

We'd like to send you information about our products and services which may be of interest to you. If you've agreed to receive marketing information, you may opt out at a later date.

You have a right at any time to stop us from contacting you for marketing purposes. If you no longer wish to be contacted for marketing purposes, please contact us by email or post.

## **Identity & Address Verification**

We are required to verify your identity in accordance with the Anti Money Laundering and Proceeds of Crime Regulation. No application will be made until such verification has been obtained. In the absence of such evidence, we may be unable to act for you.

This process involves obtaining verification of your identity using documents such as your Passport or Driving License and your address (e.g. utility bill, bank statement). In addition, where applicable, we reserve the right to make further enquiries into the source of your funds or wealth to ensure we meet our regulatory obligations.

We may check the details you supply against those held on a number of specific databases. Online verification credit reference agencies have access to, for example information from the Electoral Register and fraud prevention agencies. Scoring methods can be used in the verification process as this gives a more thorough check of the available data. A record of this process will be kept and may be used to help other companies to verify your identity. We may also pass information to organizations involved in fraud prevention to protect ourselves and our customers from theft and fraud. If you supply false or inaccurate information and we suspect fraud, we may make the appropriate search using a reputable online credit reference agency and will keep a record of this search in line with the anti-money laundering rules and General Protection Regulation.

In fulfilling our obligations under the Proceeds of Crime Act 2002 and other anti-money laundering legislation, where knowledge or suspicion of money laundering arises, we may pass certain information known to, or suspected by us to the appropriate authorities. This may result in a delay to a transaction and/or a decision that we will cease acting for you.

By signing the Declaration at the end of your Fee & Service Agreement, you consent to us carrying out the appropriate verification checks. Depending on the level of verification generated, we may need to contact you for additional information or documentation. Therefore, we cannot accept responsibility in instances where investments are delayed due to these regulations.

Claims payments will ordinarily be made to you, unless we make payment to a third party with an interest in your policy. If you require a payment to be made to a third party we may ask for evidence of the third party's identity and ask you to provide a brief explanation for your request.

### **Complaints**

If you have any complaint about the advice you receive or product which you have bought, please write to:

- Network Direct Limited, Hilton Hall, Hilton Lane, Essington, Wolverhampton, Staffordshire, WV11 2BQ
- Tel: 01902 736173

They will acknowledge your complaint and send you a copy of the internal complaints procedure. The matter will be investigated in line with procedures and findings reported to you. If you are still not happy with the outcome, you then have the right to forward any eligible complaint to the Financial Ombudsman Service. The details on how to do so will be provided to you.

If you make a valid claim against us in respect of any of the listed investments we arrange for you and we are unable to meet our liabilities in full, you may be entitled to redress from the Financial Services Compensation Scheme. Details of the cover are given in a leaflet, which we will send to you at your request. Further information is available from the Financial Conduct Authority at 12 Endeavour Square, London, E20 1JN. In addition we are also insured for negligence by way of our Professional Indemnity Insurance.

### **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 is covered by 100% of the first £50,000, with deposit accounts benefiting from protection of £85,000. Mortgage business is covered up to 100% of the first £50,000 and insurance business is covered up to 90% of the claim with no upper limit. Further information about the compensation scheme arrangement is available from the FSCS.

### **Research and Analysis**

If you decide to proceed after our initial meeting, we will ask you to formalise your permission for us to commence chargeable work for you by signing the Fee & Service Agreement. At that stage, we will begin the process of analysing your current position based on our professional knowledge of financial markets, and to research potential solutions for your needs.

If we need to consult with any professional advisers or financial services providers with whom you have an agreement, we will ask for your express consent to do so.

### **Report Preparation**

When we have all the information we require, a full Financial Planning Report will be prepared showing a clear picture of your current position and explaining clearly our thoroughly researched recommendation for the solution we believe to be in your best interests. We will arrange a meeting with you to discuss our product recommendations in full, taking you through our Report step-by-step. You are free to take the report away and give it due consideration before agreeing to move forward to the next stage.

### **Implementation**

Once you feel that you are in a position to make a fully informed decision to proceed, and you have given us your consent to do so, we will begin the process of acting between yourself and the product provider with a view to arrange the purchase of the investment products recommended and to implement our recommendations. We will assist you in completing all of the relevant forms and ensuring your applications are processed by the relevant investment houses and providers in a timely manner.