

### **Client Agreement**

This agreement is issued on behalf of LFP-Financial Planning & Wealth Management Ltd (hereafter known as LFP) of 21 Spark Lane, Mapplewell, Barnsley, South Yorkshire, S75 6AA. We can be contacted on 01226 390010 or by email to: office@lfp-financialplanning.com

#### **Authorisation Statement**

LFP is Authorised and Regulated by the Financial Conduct Authority (FCA). The Financial Conduct Authority regulates the financial services industry in the UK and their address is 25 The North Colonnade, Canary Wharf, London, E14 5HS. You can check this on the Financial Conduct Authority's Register by visiting the FCA's website [www.fca.gov.uk/register](http://www.fca.gov.uk/register) or by contacting the Financial Conduct Authority on 0845 606 1234. Our Financial Conduct Authority number is 491905.

#### **Permitted Business**

Our permitted business is advising on and arranging savings and investments products, pensions, mortgages and non-investment insurance contracts.

#### **Restrictions**

Unless advised to the contrary, we will assume that you wish to place no restrictions on the types of investment we may recommend and in which you may subsequently invest. We will assume that you wish to place no restrictions on the markets in which transactions are to be executed. A full listing of products is available from your adviser upon request.

#### **Scope of Service**

We are independent advisers and therefore provide investment services from the whole market; we will provide you with advice and a recommendation after we have assessed your needs.

#### **Our commitment to you**

We will act honestly, fairly and professionally at all times and our advice will always be provided on the basis of what is in your 'best interests'. We will provide the guidance and advice required to create the best possible financial outcome for you in a relaxed and open manner and you will be in no way pressured to accept the advice.

#### **Your obligations to us**

In return for the above we would ask that you respect the work and the cost of the work carried out. We believe our charges are fair and reasonable for the service offered and therefore do not, as a rule, negotiate our charges. It is not unusual for occasional work to be carried out without charge, however, as with other businesses, our time and resources are limited and therefore valuable and we would expect that it is not intentionally wasted.

We can only advise you on the basis of the information you give us. You agree therefore that it is in your best interests to provide us with comprehensive information about yourself and your personal circumstances.

It is in our mutual interest that your instructions are as clear and precise as possible and therefore you may be required to give us your instructions in writing. Your instructions to us, either to advise you or to arrange contracts for investment and general insurance products on your behalf, amounts to your acceptance of the terms set out in this document.

We would be grateful if you could sign the supplementary copy of this document to confirm your agreement.

## **Conflicts of Interest**

Occasionally situations may arise where we, or one of our other clients, have some form of interest in the 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.

## **Nature of Recommendations**

Any advice or recommendation offered to you will be based upon your stated investment objectives, acceptable level of risk and any restrictions you wish to place on the type of investments or policies you are willing to consider. We will issue you a suitability report to confirm our recommendation. Unless you ask us to do so, we will not place any restrictions on our advice or recommendations.

We will make arrangements for all investments to be registered in your name unless you clearly instruct us otherwise. We will forward to you all documents showing ownership of your investments as soon as practicable after we receive them. Where a number of documents are due involving a series of transactions, we normally hold each document until the series is complete and then forward them to you.

## **Anti-Money Laundering Regulations**

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.

## **Termination of Agreement**

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.

## **Force Majeure**

LFP Financial Planning & Wealth Management Ltd 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.

## **Handling of Client Monies**

LFP does not handle clients' money. We never accept a cheque made out to us unless the cheque is in settlement of charges or disbursements for which we have sent you an invoice. We do not handle cash.

## **Rights to Cancel**

We will inform you of your statutory right to cancel. The Distance Marketing Directive normally grants you 30 days in which you may cancel a life or pension contract, or 14 days for an investment. However there will be occasions where no statutory rights are granted, however this will be explained before any contract is concluded.

## **Complaints**

If you wish to register a complaint, please write to The Complaints Officer, LFP Financial Planning & Wealth Management Ltd, 21 Spark Lane, Mapplewell, Barnsley, S75 6AA or telephone 01226 390010.

A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

## Law

This client agreement is governed by and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts. Any person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

## 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 £50,000, Insurance advising and arranging is covered for 90% of the claim, with no upper limit. Mortgage advising and arranging is covered for up to a maximum of £50,000.

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

## 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, using 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 Financial Conduct Authority 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 01226 390010 or in writing at LFP Financial Planning & Wealth Management Ltd, 21 Spark Lane, Mapplewell, Barnsley, S75 6AA.

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.

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.

## **Communications**

We will communicate with you in English both verbally and written for the sending and receiving of orders.

## **Client Classification**

For regulatory purposes you have been designated as a “retail” client which gives you the maximum protection under current regulations.

## **Ongoing service and advice**

We offer a range of ongoing service and advice contracts and you are free to choose the specific LFP Client category you wish to belong to.

The categories are based on the type of relationship you want with us and we will agree an appropriate client category from those detailed below and this will form the basis of the service we provide to you in the future.

You will be free to change client categories at any time and the only requirement will be the signing of a new appropriate client agreement.

To help you with your choice the information below provides a detailed description of each Client Category:

### **Retainer Client**

- Informal initial free consultation and a review of your circumstances carried out to establish ‘your’ needs & requirements.
- Recommendations made to meet your needs & requirements.
- Full administrative service to complete the application process
- Access to LFP investment process if appropriate including risk assessment, asset allocation, fund selection and half yearly valuations.
- 3.00% initial fee on investments for the first £50,000, 2.00% initial fee on the next £50,000 and all investments over the first £100,000 will be charged at 1.00% initial fee (subject to a minimum fee of £250.00). For example, if you invested or transferred £75,000.00 our initial fee would be 3.00% of the first £50,000.00 and 2.00% of the next £25,000.00 making a total fee of £2,000.00. This amount can be paid by cheque directly to us or deducted from your plan by the product provider.
- Ongoing management fee of 1.00% of the total fund value per annum for investments up to £500,000. Ongoing management fee of 0.50% of the total fund value per annum for investments over £500,000. For example, if you invest £50,000 then the annual ongoing charge would be £500.00
- We will continue to review your investments and research the whole market based on your needs.
- Regular fund and asset allocation reviews and switches.
- Access to your adviser at all times for ongoing financial advice of any nature (the advice will be free of charge but you will still pay initial and ongoing management fees if any further investments are made)
- No fees for mortgage advice (currently worth £250.00)
- Lifetime cash flow analysis provided if appropriate.
- We will contact you to arrange a face to face review at one, two or three year intervals. At the meetings we will update your current circumstances (for example a change of job or birth of a child), re-assess your attitude to investment risk, notify you of any changes in legislation which could impact your financial planning and review all your existing plans.
- There is a monthly service retainer of £25.00 for clients wishing to have annual reviews, £15.00 per month for a review every two years and £10.00 per month for a review every three years (This will be reviewed on an annual basis and is subject to possible change).

### Transaction Client

- Informal initial free consultation and a review of your circumstances carried out to establish 'your' needs & requirements.
- Recommendations made to meet your needs & requirements.
- Full administrative service to complete application process
- 3.00% initial fee on investments for the first £50,000, 2.00% initial fee on the next £50,000 and all investments over the first £100,000 will be charged at 1.00% initial fee (subject to a minimum fee of £250.00).  
For example, if you invested or transferred £75,000.00 our initial fee would be 3.00% of the first £50,000.00 and 2.00% of the next £25,000.00 making a total fee of £2,000.00. This amount can be paid by cheque directly to us or deducted from your plan by the product provider.
- If you require any future reviews, this will be at your request and will be subject to a £250.00 fee.
- There will be no ongoing management fee
- There will be no ongoing service or advice

You can add regular fund and asset allocation reviews and switches without signing up to the review service, this will incur an ongoing management fee of 1.00% of the total fund value per annum for investments up to £500,000. Ongoing management fee of 0.50% of the total fund value per annum for investments over £500,000. For example, if you invest £50,000 then the annual ongoing charge would be £500.00

### The advice process

We will follow the following process with our meetings with you, the stages also show you the point at which any advice is given and when you will be charged for our services:

Stage	Process	Cost to the client
1	<p><b>FIRST MEETING</b></p> <p>An initial meeting to understand your overall situation and why you are seeking financial advice. Your financial adviser will also explain to you how we work and how we are paid for our work.</p>	<p>No cost to the client</p> <p>The cost to provide this meeting is covered by LFP.</p>
2	<p><b>ADVICE</b></p> <p>Either in the first meeting or at a second meeting your financial adviser will ask you for information so that they fully understand your own situation and circumstances in better detail and your needs &amp; priorities. From this information, your financial adviser is able to provide specific financial advice and you will receive a written report giving this information. This part of the process could take a number of weeks and different meetings, whilst all of the information and research is gathered.</p>	<p>We charge a fee for this service of up to £250.00 payable on provision of the report containing our recommendations to you. This fee will be waived wholly or in part should you decide to implement any of our recommendations.</p>
3	<p><b>TRANSACTION</b></p> <p>This is where we implement all or part of the financial advice that we have given to you. This will include applications and processing between financial services product providers and ourselves. It would also cover the time spent on underwriting and ensuring the plans are correctly set up.</p>	<p>There is a cost for this part of the service, based on a percentage of the amount invested or transferred, subject to a minimum of £250.00</p>
4	<p><b>REVIEWS</b></p> <p>Dependent on the agreed ongoing service agreement, clients would have access to a review where we would re-assess your attitude to risk, update our files on your current circumstances and give you a full report on your investment plans. We would also offer any relevant advice required at the time. During the course of the year we will monitor and adjust your investments to ensure that they continue to meet your needs.</p>	<p>There is a cost for this part of the service.</p> <p>The cost is 1.00% of the amount invested per annum (0.50% for portfolios of more than £500,000)</p>

### **Client Agreement**

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.

Signing this document confirms that you have received and accept our regulatory document 'About Our Services and Costs' and also our Retail Client Agreement providing details of our terms of business and service proposition. I/We are aware of the costs of the Financial Review and Recommendations and where appropriate, the Policy Arrangement and Implementation services and agree to the method and timing of these.

Please tick the boxes for the ongoing service agreement that you would like select:

Retainer Client	Annual review	£25.00 per month	
	A review every second year	£15.00 per month	
	A review every third year	£10.00 per month	

Transaction Client	With ongoing management of funds	1.00% of the fund value per annum	
	Without ongoing management of fund	No Fee	

Adhoc fees – Please see separate fee agreement	
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<b>I/We confirm that we agree to the adviser being remunerated on the basis selected below:</b>	
Payment to be taken via the product provider	
By direct payment	
A combination of the above	

Client 1 name	Signature	Date
Client 2 name	Signature	Date