



CLIENT SERVICE & COSTS DOCUMENT

Our Service to You

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 recommendation provided is in your best interests.

Firco is an independent intermediary and as such offer products from the whole of the market via the providers available to us. Therefore, we are able to offer you a wide variety of products to best suit your needs and circumstances.

Investment Advice

We provide independent investment advice. We will consider a range of regulated products from the available market that can meet the investment objectives of a retail client, but we will only provide a recommendation to you when we know the product is suitable for your personal circumstances. We will inform you if any investment we recommend restricts future access to your capital.

Non-Investment Protection

For Non-investment protection contracts, we are an intermediary and will act on your behalf when providing advice and making our personal recommendation(s) to you. We will do this based on a fair and personal analysis of insurers for term assurance, income protection, critical illness from a range of insurers. We will provide you with advice and arrange the contract on your behalf after an assessment of your personal needs and circumstances.

General Insurance

For general insurance contracts we are an intermediary and will act on your behalf when recommending an insurer based on your demands and needs from a fair analysis of the market. The insurers we consider will be listed to you when we carry out our research. It will be your responsibility to ensure the policy meets your demands and needs for building and/or contents, private medical insurance, accident sickness and unemployment.

Full details of the products we recommend will be confirmed in the product literature you will receive before it is arranged.

Engagement

When you initially contact us, we will collect some very basic information about you and what services you might require, and arrange an initial meeting, if needed. At this point we will broadly outline to you the cost of our services.

At our initial meeting, which is at our expense, we spend time getting to know you. This is not just collecting data (although that's part of it), but starting to understand what's important to you, your current circumstances, and your aspirations, priorities, needs, objectives, attitude to risk and capacity to bear any losses.

By this point, we will have assessed your:

- Current personal and financial situation
- Financial needs, objectives, attitude to risk, capacity to bear any losses and requirements for the future
- Understanding of your investment knowledge and attitude and tolerance towards investment risk;
- Gather information about any existing financial arrangements

Following our initial meeting we will write to you setting out our understanding of your requirements, our suggested course of action to meet your requirements and our fees for providing these services. We will enclose our fee agreement at this point.

There is no obligation to proceed at this stage and no costs have been incurred.

Recommendations

Should you decide to proceed, we will ask you to formalise your permission for us to commence chargeable work for you by signing and returning our fee agreement.

At this stage, we will thoroughly analyse the information we have collected from you and research potential solutions to meet your needs, objectives, attitude to risk and capacity to bear any losses. We use technology to ensure this process is as accurate and efficient as possible. We will also gather and analyse information on any existing financial products that you hold, if required.

We will also assess and discuss your attitude to investment risk and your understanding of how such risks may affect you and your financial needs, objectives and capacity to bear any losses.

From the picture we have created, we construct your individual plan utilising the expertise within the Firco team and sophisticated research tools. We analyse funds, securities and products, and aim to ensure tax advantages are maximised where appropriate. Once we've done this, we prepare a personal report with our recommendations and discuss and agree this with you.

In producing your report, we may:

- Establish your financial needs, objectives and requirements
- Identify any shortfall in your protection arrangements
- Discuss and agree your attitude to investment risk and capacity to bear any losses
- Gather all relevant information and data and full personal circumstances
- Construct an investment portfolio with due regard to tax efficiency
- Provide a written report
- Agree how and when to review the plan
- Identify any further action required

Implementation

Once you feel able to make a fully informed decision, and have given your consent to proceed, we handle the execution of the plan as quickly and smoothly as possible.

We will assist you in completing the necessary forms and ensure your applications are processed by the relevant investment houses and providers in a timely manner.

Our client relationship team takes care of all paperwork and is experienced in resolving technical queries and dealing with a range of third parties. As well as making the plan come to life, the team aims to ensure all records are stored electronically in one place and kept up to date for review

purposes. Throughout this process a dedicated administration contact keeps you updated as things progress.

We will:

- Help you with any necessary forms
- Answer any queries you might have
- Arrange for the paperwork to be processed efficiently
- Check information produced by the investment houses and providers
- Finalise the details and issue the contract documentation
- 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.

Review & Ongoing Services

Financial planning goes beyond recommending a product or providing the initial recommendation. In fact, only through regular monitoring and review is it normally possible to ensure arrangements remain relevant and on track. Our automated systems help us to monitor clients' individual portfolios. Our review process checks that plans continue to meet objectives, attitude to risk and capacity to bear any losses and then incorporates any changes in a client's situation. We have different ongoing service levels to suit your individual requirements.

Our review service includes:

- Contact with you to request up to date information
- Arrangement of review meeting if appropriate
- Review of your financial needs, objectives, capacity to bear any losses and attitude to risk
- Portfolio valuations provided
- Written review report generated
- Investment portfolio health check carried out
- Going through your documents to minimise paperwork
- Review of the suitability of your investments

Other services may include:

- Firco regular newsletter
- Additional meetings if required
- Access to Firco by telephone and email

What We Ask of You

To enable us to give you the best possible recommendation it is important that we gather as much information regarding your circumstances as we can.

Any financial advice we provide will be based on your personal financial circumstances and needs, objectives, attitude to risk and capacity to bear any losses. It is important that the information you give us is both accurate and a true reflection of your current circumstances. It is your responsibility to provide complete and accurate information to a provider (a provider being for example, an organisation that provides insurance, mortgage, or investment related plans). It is important that all statements made on any proposal form, or on any additional documentation are full and accurate. It is your responsibility to provide this information and to let us know if anything changes.

Please be aware that if you fail to disclose any relevant information, or any change of circumstances to a provider, then the terms of your desired plan may be invalidated (e.g. an insurance claim may

not be paid). We strongly recommend that the information you provide is checked thoroughly prior to submission.

We will occasionally ask you to complete paperwork to keep us up to date with your financial situation, and we ask that you return this in a timely manner. Failure to return paperwork may result in us being unable to provide you with the agreed level of service.

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 firm's exposure to regulatory, commercial and financial risk.

Should you agree to proceed, and we go ahead with the implementation of your strategy, it can be arranged for your total fees to be deducted from the investment amount at outset, via the investment house or product provider. Alternatively, we never handle cash and will only accept a cheque made out to us in settlement of advice and service charges. Our preferred method of payment is via bank transfer or a combination of both. We will discuss the options with you and help you decide which is the most appropriate payment method.

Our Initial Fees

Our initial fees cover a full advice process: understanding your current situation, needs, objectives, attitude to risk and capacity to bear any losses research to identify suitable solutions, documenting our recommendations, and implementing the agreed solutions. We believe in a charging structure that is clear and easy to understand. We will always aim to charge you an initial fee that is relevant to the amount and complexity of the work involved.

You will pay for our services on the basis of a charge. We will discuss your 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.

Service	Initial Charge
Initial meeting	At our expense
Analysis, research, recommendation and implementation	A % of assets being reviewed or invested, subject to a minimum fee of £750. Examples, are set out below

Should we undertake analysis and research work on your behalf, but you decide not to take up our recommendations, we will still need to charge you a fee to cover our time.

Lump Sum Investments

Service	Initial Charge
Investments & Wealth Management	Maximum of 3% of the amount invested as follows: 3% of the first £200,000 2% of the balance from £200,000 to £500,000 0.5% of the balance over £500,000
Holistic Financial Planning	Typically, 3% of the amount invested

Wealth Management

This service is designed for general financial planning regarding savings or investment plans.

Investment Management

With this service we provide advice on short-term investment planning and will focus on funds, securities and ETFs

Holistic Financial Planning

This is service we provide for financial planning matters, specifically taking retirement benefits, estate planning, pension transfers and long-term care provision, which demand a more specialised and time-intensive approach and holistic research.

Existing Arrangements

We cannot accept responsibility for advice given to you by previous Advisers, even though we might take over from them the role of advising on your existing arrangements. We do, however, have a responsibility to review your current portfolio and advise you if we believe that changes in that portfolio need to be made. If we believe that the existing portfolio is inappropriate, it may be necessary to recommend a course of action which would not have been recommended had the portfolio not already been in place. Any such recommendations should therefore be viewed in the context in which they are made.

If you already have a product or portfolio with another company, we will first conduct an analysis of what you have. This will help us to advise you on how likely you may be to achieve your long-term goals in your current position, and we may recommend that this is retained. However, should we find clear indicators that your interests will be better served by moving then we may recommend that you take action.

When our work involves an adjustment to your existing sum of money, without the need to transfer to a new arrangement, our fees are as follows:

- 1% of the investment amount

These fees are subject to the overall recommendation meeting the minimum advice fee.

Minimum Advice Fee

The fees outlined above are raised when the investment is made.

- If you are a client, then the initial advice and implementation fees as well as the ongoing fees above will be subject to our minimum figure of £750.
- If you ask us to stop work after agreeing to these fees you will be invoiced at least the minimum fee of £750. If detailed recommendations with illustrations have not been provided and discussed with you at this point; it is likely that VAT is due on these fees.
- Any recommendations that involve the transfer of a defined benefit pension will be subject to a minimum charge of £4,000.

Detail for when VAT will be applicable to our advice fees is detailed later in this document, we will inform you as soon as we are aware that our advice fee may be subject to VAT.

Charge Examples

1. **Wealth & Investment Management - We arrange an investment of £100,000 on your behalf.**

The initial charge will be 3% of the £100,000 invested, i.e. £3,000.

2. **Wealth & Investment Management - We arrange an investment of £400,000 on your behalf.**

The initial charge will be 3% of the first £200,000 of the fund value, and 2% of the remaining £200,000. The overall initial charge will therefore be 2.5%, i.e. £10,000.

3. **Holistic Financial Planning - You require a recommendation on the suitability of transferring a personal pension of £300,000.**

The initial charge will be 3% of the £300,000 fund value. The overall initial charge will therefore be £9,000.

Regular Premium

Our charge for implementing a regular contribution savings or investment and pension plans is £750. See our examples listed below:

1. If your monthly contribution is £50 our Policy Arrangement & Implementation fee would be £750. As this is the fixed fee and also the 'minimum fee required' we would charge you. The total fee payable would be £750.
2. If your monthly contribution is £200 our Policy Arrangement & Implementation fee would be £750. As this is the fixed fee and also the 'minimum fee required' we would charge you. The total fee payable would be £750.

Our Ongoing Fees & Service Levels

Set out below are the detailed elements for the indicative level of ongoing service that we deliver to our clients. You can if you wish to, add or enhance levels of service with your adviser if you feel appropriate. Our fee for these services can be seen below.

The annual minimum charge for our ongoing servicing level is £750.

Where clients' portfolios grow in value, and potentially in complexity, these need to be managed and reviewed appropriately. We offer frequent reviews and opportunities to ensure clients are kept informed of performance, and plans maintained in line with clients' circumstances and objectives, attitude to risk and capacity to bear any losses. This may well include consultations with other specialist advisers. The main focus being to ensure that you do not miss out on valuable allowances as a result of the twice-yearly announcements in the UK Budget and other regulatory changes, as well as recording any changes in your own circumstances.

Service Levels

Different clients require different levels of service and we have three options to meet your individual requirements. The ongoing service levels available to you are:

- Financial Planning – 1%
- Financial Planning Lite – 0.75%
- Transactional Only – 0%

We list here 3 examples to the above charges to help you understand how these would be applied;

1. If your investments are valued at £50,000 and you have selected Financial Planning Lite (0.75%) the ongoing management fee we would receive is £375.
The charge of £375 would be below our minimum fee and we would charge the difference of £375 to you at the end of annual period from when this agreement was dated. The total fee payable would be £750 per annum
2. If your investments are valued at £200,000 and you have selected Financial Planning Lite (0.75%) the ongoing management fee we would receive is £1,500.
3. If your investments are valued at £250,000 and you have selected Financial Planning (1%) the ongoing management fee we would receive is £2,500.

What's Included

What is included under each service level is detailed in the table below.

Service Level	Financial Planning	Financial Planning Lite	Transactional Only
Strategic review meeting*	Annually	Annually	✗
Annual statement of holdings	✓	✓	✗
Access to our support team	✓	✓	✗
Professional expertise and governance embedded into our investment processes	✓	✓	✗
Annual Portfolio Rebalancing	✓	✓	✗
Valuations on request	✓	✗	✗
Online Access to Our Client Systems	✓	✗	✗
Annual Valuations	✓	✓	✗
On-going Expert Support	✓	✓	✗
On-going access to us	✓	✓	✗
Regular Newsletters	✓	✓	✗
Response to phone/email queries	Within 5 working days	Within 10 working days	✗
Dealing with administration of Death Claims**	✓	✓	✓
<i>*Strategic Review Meetings including:</i>			
<i>Review of your Needs & Objectives</i>	✓	✓	✗
<i>Review of Risk Profile</i>	✓	✓	✗
<i>Review of Asset Allocation (if required)</i>	✓	✓	✗
<i>Review of Tax Changes</i>	✓	✓	✗
<i>Updates & Valuations</i>	✓	✓	✗
<i>Comprehensive Financial Health Check:</i>	✓	✗	✗
<i>Detailed Tax Planning</i>	✓	✗	✗
<i>Your Will & Estate Planning</i>	✓	✗	✗
<i>Income / Expenditure Review and Forecasting</i>	✓	✗	✗
<i>Liaison with accountant / solicitor (if required)</i>	✓	✗	✗
Cost based on the total value of your investments	1%	0.75%	Nil

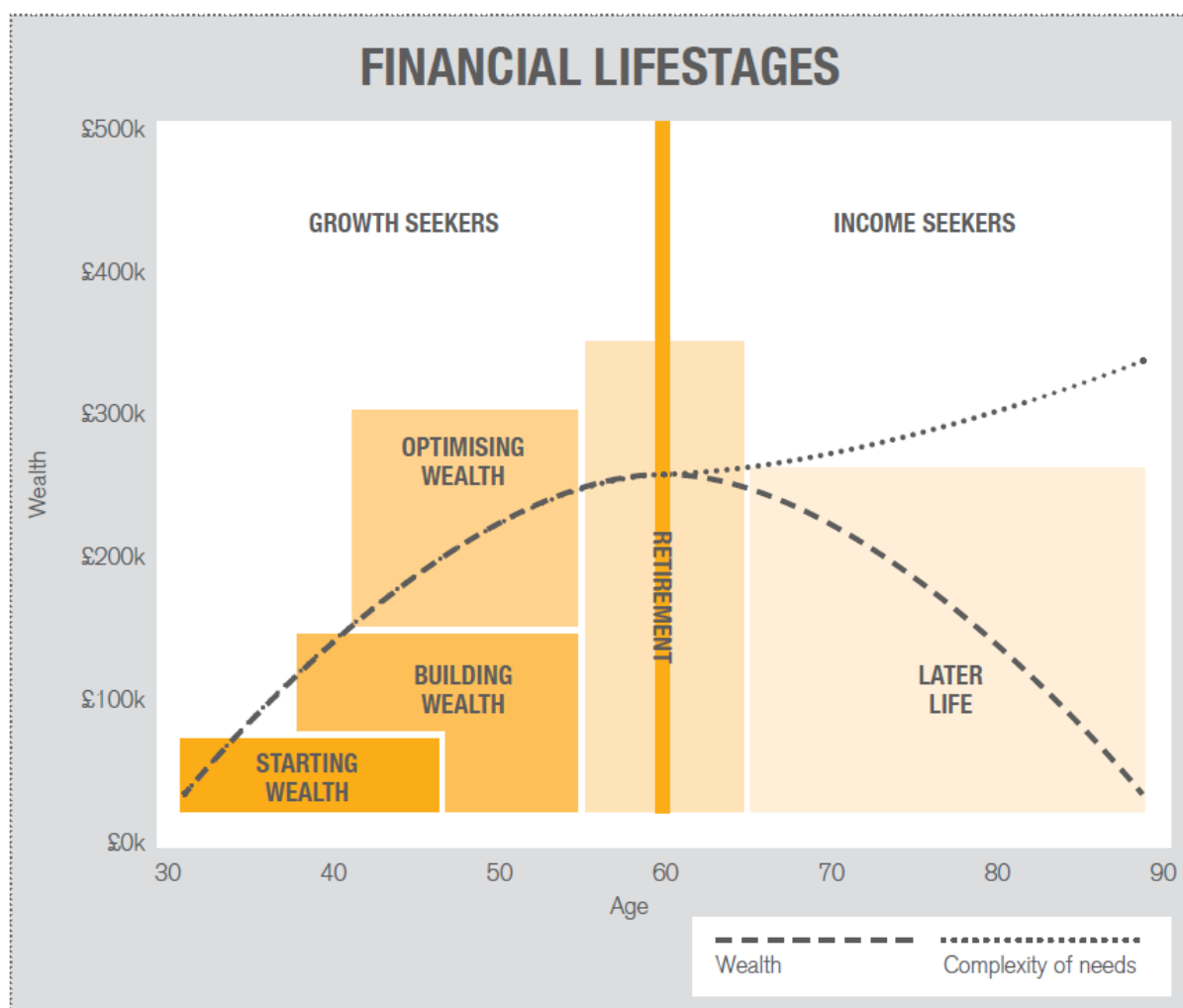
****Comprises notifying all providers with death certificate and obtaining values at date of death**

If the typical ongoing fee per annum does not cover the cost of providing your chosen service level, we reserve the right to charge an additional fee to provide these services.

Our financial life stages diagram below outlines our way approach this. It's a deliberately simplistic model, designed to show the stages that we typically all travel through as we trudge our way through life. The movements of wealth and complexity will vary from person to person according to their individual circumstances.

Whilst everyone is an individual, especially from an advice point of view, we start to segment groups of clients depending on their financial life stage. In particular, as people work towards the goal of retirement, they (hopefully) accumulate more wealth. Advice also becomes more complex as they get closer to their goal. The extent of wealth will, to a degree, influence the nature of advice. With a larger pot of cash comes the luxury of decisions and tradeoffs, whereas advice for the less well-off tends to be more prescriptive (e.g. pay off your debts and start saving).

However, it doesn't stop at retirement. Far from it. As our diagram shows, while wealth may enter a steady decline as the client works through their assets as income, the complexity of their needs tends to increase as care requirements, inheritance tax concerns and the like come into play.



Please note that as the fee is based on the investment value, the actual amount we received will increase (or decrease) in proportion to any increase (or decrease) in the value of your portfolio. Where the value of your investments rises, then the fees for this service will increase, conversely, if the value of your investments falls, the cost of this service will decrease.

Any change to the level of services throughout this agreement will result in pro-rata charge being applied.

The elements that make up your ongoing servicing package are subject to alteration; we will notify you in advance and in writing if any of these aspects change.

It is important to regularly review your investments to ensure they remain appropriate for your risk profile and the outcomes you seek, which can change over time. Service will include recommending changes to new or existing investments to help meet your goals at an acceptable level of investment risk, providing fund analysis and valuations and a wide range of associated ad hoc services.

3b) Your Payment Options

1. Payment for your initial charge

We can often arrange payment of our initial charge from your investment amount through the investment house or product provider. Where payments are facilitated through an investment house or product provider, this will impact the actual amount remaining invested.

Alternatively, we never handle cash and will only accept a cheque made out to us in settlement of advice and service charges. Our preferred method of payment is via bank transfer or a combination of both.

2. Payment for ongoing services

We can often arrange payment of the agreed ongoing charge or fee for the review service from your investments through the investment house or product provider. Payment of the initial/ongoing service fees facilitated by the relevant investment house or product providers or platform administrators will be as a percentage of premiums invested or of the value of the plan's value/funds under management as at the anniversary of the initial investment. As such, the cash equivalent amount will vary depending on the value at the time.

Alternatively, we never handle cash and will only accept a cheque made out to us in settlement of advice and service charges. Our preferred method of payment is via bank transfer or a combination of both. The ongoing services charge will be annualised paid in monthly instalments.

The review service can be cancelled at any time by written request.

Full details of the final advice will be provided in the Suitability Advice Report. Full details of the any future service fee will be provided in the Suitability Advice Report document prepared for you by your adviser. You may also be asked to sign and return a copy of the Firco Service & Costs Agreement to confirm your understanding and acceptance of the arrangements.

Implementing investment solutions

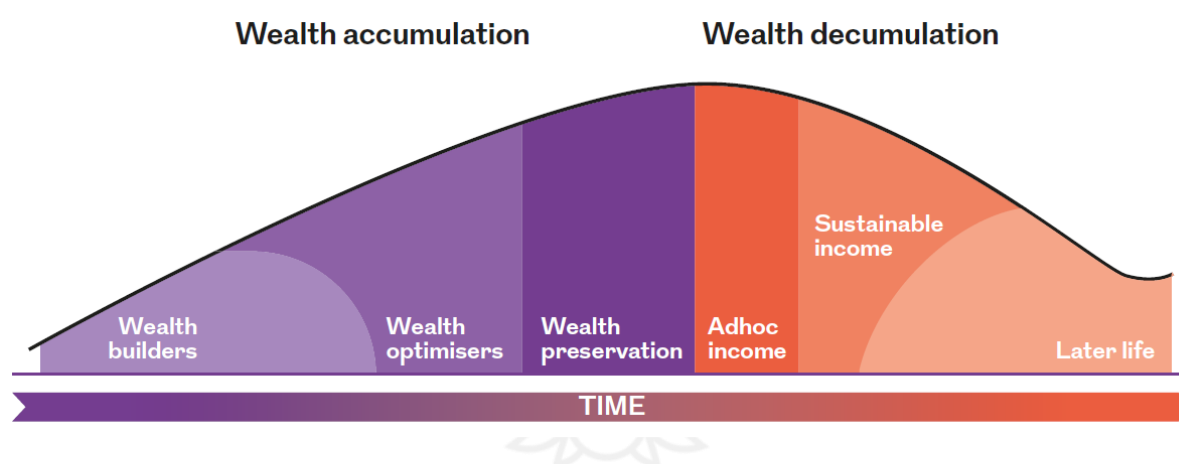
As with most investments there is a risk of loss, especially in the short term (over periods of less than five years). If you need access to your money in the very short term, then holding it in a risk-free bank account could be the right course of action. We will discuss these options with you, as well as providing a detailed suitability report for you to read in your own time, before we implement our recommendations. This will help ensure you understand the advice you have been given. Of course, if you have any questions, we will be happy to help. You are not obliged to implement any of our recommendations. However, we may still charge a fee for our advice.

When we arrange an investment for you it will typically be in a collective investment fund or managed portfolio service. These portfolios have a range of different investment strategies. We will recommend one that aligns with your attitude to risk, your personal investment objectives, attitude to risk, capacity to bear any losses and the period of time you wish to invest for.

Your portfolio will typically be held on an investment platform that we recommend for you. Once we have completed the advice process, the investment will be made for you on that platform in a timely manner, and in accordance with our best execution policy. For example, for the majority of collective investments, they will be bought or sold at the next Valuation Point (typically 12.00 midday) the next business day, after the instruction has been received by the platform.

Once we have agreed on an appropriate solution, we will provide you with full details of the investment portfolio, platform, and all associated costs. Please ask your adviser for further details.

The diagram below shows how we segment our clients by life stage to help us recommend the right investment solution for them.



Investment Risk

In all cases we will communicate the risks to you both verbally and in writing. The performance of an investment is not guaranteed, and you are not certain to make a profit.

Past performance should not be taken as a guide to future performance. The underlying value of investments, and the income from them, can go down as well as up, and you may not recover the full amount of your original investment.

Whenever we carry out any investment business services for you, we shall point out to you our understanding of the advantages and disadvantages involved and the degree of investment risk to which you will be subject. You, the client, will ultimately take full responsibility for the final selection and choice of any investments made.

In the case of some investments, you should be aware that there is no recognised market for them and that it may therefore be difficult for you to deal in them or to obtain reliable information about their value or the extent of the risks to which they are exposed.

Certain investments carry a higher degree of risk than others and are, therefore, unsuitable for some investors. Before contemplating any transaction, you should consider whether you require financial advice, which we would be pleased to provide upon request.

Whilst a portfolio of investments specially selected to meet your requirements can be expected to perform in a broadly similar way to the market as a whole, some divergence will be experienced, especially over the short to medium term.

Before contemplating any transaction in an investment programme, you should have read the prospectus relating to the relevant investment programme and consulted your Firco Wealth Manager.

Execution Only

If you choose to use our execution only dealing service, we will not provide investment recommendations to you. Accordingly, when giving orders or instructions to us, you must rely upon your own judgement and in every case the transaction will be your responsibility.

Where you select your own investments or protection policies and are not receiving any recommendation from us as to their suitability or merit, then you take responsibility for those investments' or policies' suitability to your circumstances and requirements.

If we agree to arrange such self-selected investments or policies for you, we may do so subject to an 'appropriate-ness test' to confirm your understanding of the nature of the investments or protection policies and the risks involved.

Currency Risks

Where an investment involves exposure to a foreign currency, changes in rates of exchange may cause the value of the investment, and the income from it, to go up or down.

If applicable, you must also be aware that offshore investments may be subject to an additional risk in terms of exchange rate fluctuations between the currency of the original funds and the currency of a chosen investment.

You also acknowledge that as the client, you should ensure that you understand any exchange control, tax, insurance legislation that may exist in your country and how it affects any investments.

Investment Objections & Restrictions

Following the issue of this document, any subsequent recommendation offered to you will be based on your stated investment objectives, acceptable level of risk, capacity to bear any losses and any restrictions you wish to place on the type of investments or policies you are willing to consider.

Details of your stated investment objectives will be identified during our discussions with you and confirmed in the suitability report that we will issue to you to confirm our recommendation. Unless confirmed in writing, to the contrary, we will assume that you do not wish to place any restrictions on the recommendations we give you.

Best Execution Policy

It is in the interests of our clients and Firco that we obtain the best possible result when placing orders with other firms (e.g. third party brokers) for the execution of client orders or when transmitting orders on behalf of clients for particular investments, e.g. collective funds, exchange traded funds (ETFs), structured products or securities.

Where we place or transmit orders for such investments on behalf of our clients, we may utilise the services of a third-party broker and base our decision to place or transmit an order on the price and cost of execution of the order. For orders in collective investment schemes (e.g. unit trust), however,

the price of units or shares in the scheme is normally set by the scheme operator or manager and as such we have little influence over the price available.

Referrals to a Discretionary Fund Manager (DFM)

As part of our service we may decide to refer you to a Discretionary Fund Manager (DFM) to manage some or all of your investments. We will only do this if we think it is a suitable solution for you. We will explain to you in writing why we have recommended the services of a DFM and how the selected DFM will manage your money.

Where appropriate, we may refer you on to a DFM. If, once having assessed your needs, objectives, attitude to risk and capacity to bear any losses we consider that a DFM service is an appropriate solution for you we will:

- Undertake appropriate due diligence and recommend a DFM service/provider that we believe best meets your needs, objectives, attitude to risk and capacity to bear any losses
- Attend initial meetings with you and the DFM
- Ensure that your relationship with the DFM is established correctly
- Review the DFM's performance on an annual basis
- Attend annual review meetings to ensure the DFM service continues to meet your agreed needs, objectives, attitude to risk, capacity to bear any losses and mandate

There will be no additional charge from Firco for providing this service. Any work involved is included as part of our initial and ongoing fee charges for our services levels. However, the DFM may charge their own fees for providing their services, this will be sent to you prior to you making your decision.

Impacts of fees

When you make an investment there will be costs involved which will impact on your investment returns. These costs will typically comprise of the platform charge, the fund managers charge, or discretionary fund managers charge and our advice fee. As a typical example these charges may amount to 2.5% a year, so your investment return will be reduced by this amount each year. Your personalised illustration will clearly show the actual costs that will apply to your investment.

Non-Investment Insurance Contracts

For non-insurance insurance contracts such as life assurance, it may be possible for us to receive commission from the product provider. We can use any such commission to offset our initial fee.

Ad Hoc Work & Hourly Rates

Where we use or refer to hourly rates for any ad-hoc work the current rates are as follows:

- Director - £200
- Paraplanner - £120
- Administrator - £50

In some circumstances it will be appropriate to charge a fixed fee for our advice and the work involved to prepare a recommendation or review report. This fee, the scope of work and desired output will be estimated upfront. How many hours we expect this to take and depend on the complexity of the work involved, typically relating to activity which is not intended to result in the implementation of a product solution. Whilst we cannot say at outset how many hours the process will take, the following are based on typical experiences to guide you as examples, this work could be:

- Production of a cashflow planning report covering all assets and assessing the sustainability of any income being drawn to meet varying needs – from £1,500

- Review of current assets to determine potential Inheritance Tax liability and provide options to reduce/mitigate any tax which may be due – from £2,000

In the event of a fixed fee or agreed hourly charge, confirmed in an engagement letter, an invoice will be issued by the Company on completion of the financial planning report and payment will be due 14 days after the date of issue, but if the work becomes protracted beyond one month from the date of the engagement letter, interim invoices may be submitted. We reserve the right to charge interest on late payments at a rate of 3% above bank base rate.

The agreed fee will become payable upon completion of our work, whether you subsequently act upon our recommendations or not. You may be asked for an initial down payment before work is started. You will not be charged any more than the amount agreed, unless we subsequently agree with you that the cost of our work is going to be higher than originally estimated.

We can often arrange payment of our raised invoice from your investment through the investment house or product provider. Alternatively, we never handle cash and will only accept a cheque made out to us in settlement of advice and service charges. Our preferred method of payment is via bank transfer or a combination of both.

The Company's fee does not include miscellaneous charges incurred from third parties such as surveyors, stockbrokers, discretionary fund managers, fund managers, accountants or solicitors. For example, when switching funds as part of portfolio rebalancing, a fund entry fee may apply in the case of some funds from some fund managers. No additional expenses will be incurred without your prior consent.

Invoice Procedure

Invoices are issued within 10 days of either a recommendation service being finalised and/or a report being issued. We expect all invoices to be settled within 14 days. We reserve the right to charge interest on late payments at a rate of 3% above bank base rate.

Cancellation Rights

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.

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.

The ongoing service fee or our authority to act on your behalf can be cancelled at any time without any penalty, by email or post, using contact details provided. These methods ensure we have an audit trail for your instruction. You will be responsible for cancelling any instructions from your bank. If the fee is being taken from your investments, we will endeavour to instruct the provider, platform or Discretionary Fund Manager to stop the fee within 5 working days of receiving your instructions and refund any overpayment if we are unable to meet this commitment.

You may ask us for an updated estimate of your advice fee at any time and you may ask us not to exceed a given amount without checking with you first.

We keep records of all our business transactions for six years and indefinitely for UK Pension Transfers. You may inspect copies of all documents on your client file. We treat all clients' records as confidential, so we reserve the right to give you copies of your particular records rather than allow access to files containing records about other clients. We maintain the highest standards of confidentiality with regard to information we hold about our clients. We shall, however, regard ourselves as authorised by you to provide information to your professional advisers and any other parties in the conduct of their business with you, unless we are notified to the contrary by you.

Investment Advice Refunds

Firco's standard policy is that in circumstances where this agreement is terminated, a recommendation is not followed through to implementation, or a product arranged is cancelled at any time, no refunds will be given, and all work undertaken will be billable and due. Please note that this does not affect your statutory rights or ability to complain.

If you cancel your investment(s) in the cooling off period or stop regular premium payments the fee will no longer be due unless a minimum fee is stated in this Terms of Business and your Fee and Charge Authority.

Client Money

Firco is not permitted to handle client money. We never handle cash and will only accept a cheque made out to us in settlement of advice and service charges. Our preferred method of payment is via bank transfer or a combination of both.

Documentation

Any investment advice your adviser provides will be based on your personal financial circumstances, needs, objectives, attitude to risk and capacity to bear any losses. We will confirm these and the reasons for any recommendation in a Suitability Advice Report. This will set out the reasons at the time for our recommendation and (where applicable) before implementing any advice that we have recommended. If you have asked for any restrictions on the types of investment or the markets you wish to invest in, these will be confirmed in the Suitability Advice Report. We will always make it clear when products are not within the 'regulated' scope and advise you of your rights.

- **Financial planning:** we will send you a Suitability Advice Report setting out the reasons for our recommendation at the time of our recommendation and where applicable before implementing any advice that we have recommended.
- **Protection advice:** We will send you a Demands and Needs statement setting out the reasons for our recommendation, before the policy starts.

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.

Communication

Communications and correspondence between you and the firm will be made in English unless otherwise agreed by you. All transactions undertaken by the Firco and instructions made by you must be provided in writing. In the interest of security, we may monitor and/or record your telephone calls with us. All instructions or requests received by telephone will be binding as if received in writing. Any recordings shall be and remain the sole property of Firco and will be accepted by the Client as conclusive evidence of the instructions/requests or conversation so recorded. The Client agrees that Firco may deliver copies of transcripts of such recording to any court, regulator or government authority.

Alternative formats

You can receive any documentation from us in the following ways, free of charge:

- Braille.
- Moon: this is a recognised system of raised shapes, similar to the print alphabet.
- Audio documents: CD, MP3, cassette or WAV, which is an uncompressed audio file for your PC.
- Translated: into any language.
- Clear and large print.
- Coloured text and/or paper: with text in any colour and on any colour paper.

If you would like to receive your correspondence in any of these formats, please let us know using the contact details shown.

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.

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.

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. Where this cannot be achieved, we will not conduct the business.

Complaints

We always strive to give the highest possible standards of service and recommendation. If you wish to register a complaint, please write to Firco Compliance Department, 62 Dunbabin Road, Childwall, Liverpool L16 7QH or email complaints@PinsaWealth.co.uk

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

Regulatory Status - The Financial Conduct Authority

Firco is a trading style of Pinsa Wealth Ltd which is authorised and regulated by the Financial Conduct Authority (FCA). The 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 - <https://register.fca.org.uk/> or by contacting the FCA on 0800 111 6768. Our Financial Services Register number is 760774.

Client Classification Levels For Your Protection

The FCA has rules which affect the rights you have as a customer. In our dealings with you we will be representing you as the customer, rather than acting on behalf of an insurer.

We classify all our individual customers as 'retail' customers. The range of financial products and investments we recommend are tailored to meet the needs of retail customers. You will have rights under the Financial Ombudsman Service (FOS) and the Financial Services Compensation Scheme (FSCS). These rights will apply to the provision of the advice we provide.

In most cases these rights will also apply to the products we recommend. However, there are some exemptions for specialist products such as Enterprise Investment Schemes and Venture Capital Trusts. Your adviser will let you know if the product recommended will not have rights under the FOS or FSCS.

There are other classifications of customer that don't have these rights. These are "professional" customers and "eligible counterparties".

You have the right to be classified as a professional client and revoke this status on request. Should you feel you have the skills knowledge and experience to be a professional client and don't wish to have the same protection afforded to retail clients, please let me know and we will complete the forms necessary to reclassify you.

If you have any questions regarding your classification (e.g. if you are a large company), please write to Firco Compliance Department, 62 Dunbabin Road, Childwall, Liverpool L16 7QH or by email Complaints@PinsaWealth.co.uk or to the Financial Ombudsman Service and FSCS.

Compensation Scheme

If you make a complaint and we are unable to meet our liabilities, you may be entitled to compensation from the Financial Services Compensation Scheme.

Financial Services Compensation Scheme (FSCS) current limits

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim, i.e. it differs for investments, insurance, mortgages and bank accounts.

- **Insurance:** insurance advising and arranging is covered without any upper limit.
- **Mortgages:** mortgage advising and arranging is covered up to a limit of £85,000.

- **Investment:** most types of investment business are covered up to a limit of £85,000. However, investors in EEA-domiciled retail funds with a UK alternative investment fund manager (UK AIFM) are not generally covered by the FSCS.
- For **insured based pensions** the compensation limit is 100% of the investment with no upper limit.
- **Deposits:** bank type deposits are covered up to a limit of £85,000 or £170,000 for joint accounts per institution.
- **Structured deposits:** Structured deposit advising and arranging is covered up to £85,000.
- **General insurance:** General insurance advising and arranging is covered up to 90% of the claim with no upper limit. Compulsory Insurance is covered without any upper limit.

Further information about the limits applicable to the different product types is available from the FSCS at <http://www.fscs.org.uk/what-we-cover/products>

VAT

Typically, the service we provide is described as an 'intermediation' service. This means we provide advice with the intention of acting between you and a provider to arrange a financial product or service. If we did not do this, we would be liable for VAT on the fees charged. VAT is not applicable on the fees we charge for intermediation services. In arranging the sale of retail financial products an adviser fee made for advice, even if you decide not to proceed with the purchase of the recommended product, will remain VAT free where the adviser has provided you with full advice services up to that point, including all relevant documentation.

The adviser fee made for an ongoing service is also VAT free provided it is in respect of an intermediation service. This means activities such as topping up an investment or utilising available investment tax allowances, such as the ISA allowance. In the event that the advice services we provide become ancillary to our intermediation services, VAT may become chargeable (e.g. we review your entire financial circumstances but make no or limited recommendations).

Should this change in the future, and where VAT becomes due, we will notify you before conducting any further work. In any case, where VAT is payable on our services it will be charged in addition to the agreed fee. However, where a Discretionary Fund Manager (DFM) forms part of a solution, then VAT may become chargeable.

Addressing Financial Crime

All transactions relating to the services provided by us are covered by The Money Laundering, Terrorist Financing and Transfer of Funds Regulations 2017. The FCA also requires that we have appropriate measures in place to prevent the furtherance of financial crime.

Our responsibilities include but are not limited to verifying the identity and address of our clients and any third-party making payments on their behalf. If required, you must supply proof of your identity in accordance of the above Regulations. Identity verification checks may include electronic searches of the electoral roll and the use of credit reference agencies, which will result in a soft 'foot-print' on your credit records.

This footprint is not visible to other financial service providers and does not affect your credit rating in anyway. In accordance with the Data Protection Act 2018 acceptance of these terms and conditions represents your permission for us to access this information.

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

Firco 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.

Data Protection

Why should you read this section of the document?

During the course of dealing with us, we will ask you to provide us with detailed personal information relating to your existing circumstances, your financial situation and, in some cases, your health and family health history (*Your Personal Data*). This document is important as it allows us to explain to you what we will need to do with Your Personal Data, and the various rights you have in relation to Your Personal Data.

What do we mean by “Your Personal Data”?

Your Personal Data means any information that describes or relates to your personal circumstances. Your Personal Data may identify you directly, for example your name, address, date of birth, national insurance number. Your Personal Data may also identify you indirectly, for example, your employment situation, your physical and mental health history, or any other information that could be associated with your cultural or social identity.

In the context of providing you with assistance in relation to your investments, savings, pensions, mortgage, finance and/or insurance requirements Your Personal Data may include:

- Title, name, date of birth, gender, nationality, civil/marital status, contact details, addresses and documents that are necessary to verify your identity
- Employment and remuneration information, (including salary/bonus schemes/overtime/sick pay/other benefits), employment history
- Bank account details, tax information, loans and credit commitments, personal credit history, sources of income and expenditure, family circumstances and details of dependents
- Health status and history, details of treatment and prognosis, medical reports (further details are provided below specifically with regard to the processing we may undertake in relation to this type of information)
- Any pre-existing investments, savings, pensions, mortgage, finance and/or insurance products and the terms and conditions relating to these

The basis upon which our firm will deal with Your Personal Data

When we speak with you about your investments, savings, pensions, mortgage, finance and/or insurance requirements we do so on the basis that both parties are entering a contract for the supply of services.

In order to perform that contract, and to arrange the products you require, we have the right to use Your Personal Data for the purposes detailed below.

Alternatively, either in the course of initial discussions with you or when the contract between us has come to an end for whatever reason, we have the right to use Your Personal Data provided it is in our legitimate business interest to do so and your rights are not affected. For example, we may need to respond to requests from investments, savings, pensions providers or mortgage lenders, insurance providers and our Compliance Service Provider relating to the advice we have given to you, or to make contact with you to seek feedback on the service you received.

On occasion, we will use Your Personal Data for contractual responsibilities we may owe our regulator, The Financial Conduct Authority, or for wider compliance with any legal or regulatory obligation to which we might be subject. In such circumstances, we would be processing Your Personal Data in order to meet a legal, compliance or other regulatory obligation to which we are subject.

The basis upon which we will process certain parts of Your Personal Data

Where you ask us to assist you with for example your insurance, in particular life insurance and insurance that may assist you in the event of an accident or illness, we will ask you information about your ethnic origin, your health and medical history (Your Special Data). We will record and use Your Special Data in order to make enquiries of insurance providers in relation to insurance products that may meet your needs and to provide you with advice & guidance regarding the suitability of any product that may be available to you.

If you have parental responsibility for children under the age of 13, it is also very likely that we will record information on our systems that relates to those children and potentially, to their Special Data.

The arrangement of certain types of insurance may involve disclosure by you to us of information relating to historic or current criminal convictions or offences (together "Criminal Disclosures"). This is relevant to insurance related activities such as underwriting, claims and fraud management.

We will use special Data and any Criminal Disclosures in the same way as Your Personal Data generally, as set out in this Privacy Notice.

Information on Special Category Data and Criminal Disclosures must be capable of being exchanged freely between insurance intermediaries such as our Firm, and insurance providers, to enable customers to secure the important insurance protection that their needs require.

How do we collect Your Personal Data?

We will collect and record Your Personal Data from a variety of sources, but mainly directly from you. You will usually provide information during the course of our initial meetings or conversations with you to establish your circumstances and needs and preferences in relation to investments, savings, pensions, mortgages, finance and insurance. You will provide information to us verbally and in writing, including email.

We may also obtain some information from third parties, for example, credit checks, information from your employer, and searches of information in the public domain such as the voters roll. If we use technology solutions to assist in the collection of Your Personal Data for example software that is able to verify your credit status. We will only do this if we have consent from you for us or our nominated processor to access your information in this manner. With regards to electronic ID checks we would not require your consent but will inform you of how such software operates and the purpose for which it is used.

What happens to Your Personal Data when it is disclosed to us?

In the course of handling Your Personal Data, we will:

- Record and store Your Personal Data in our paper files, mobile devices and on our computer systems (*websites, email, hard drives, and cloud facilities*). This information can only be accessed by employees and consultants within our firm and only when it is necessary to provide our service to you and to perform any administration tasks associated with or incidental to that service.
- Submit Your Personal Data to Product Investments, Savings, Pensions Providers, Mortgage Lenders, Commercial Lenders and/or Insurance Product providers, both in paper form and on-line via a secure portal. The provision of this information to a third party is essential in allowing us to progress any enquiry or application made on your behalf and to deal with any additional questions or administrative issues that lenders and providers may raise.
- Use Your Personal Data for the purposes of responding to any queries you may have in relation to any investments, savings, pensions, mortgage, finance product or insurance policy you may take out, or to inform you of any developments in relation to those products and/or policies of which we might become aware.

Sharing Your Personal Data

From time to time Your Personal Data will be shared with:

- investments, savings, pensions providers, mortgage lenders, finance and/or insurance providers
- Third parties who we believe will be able to assist us with your enquiry or application, or who are able to support your needs as identified. These third parties will include but may not be limited to, our compliance advisers, product specialists, estate agents, providers of legal services such as estate planners, conveyancing, surveyors and valuers (in each case where we believe this to be required due to your particular circumstances).
- We would also like to keep you informed of pension, mortgage, insurance, investment and any other services provided by us or associated companies with which we have a formal business arrangement; which we think may be of interest to you. We would like to contact you by way of letter, email or telephone call. If you do not wish to receive such marketing information, please tick the box on Firco Service & Costs Agreement.

In each case, Your Personal Data will only be shared for the purposes set out in this Customer Privacy Notice, i.e. to progress your investments, savings, pensions, mortgage, finance and/or insurance enquiry and to provide you with our professional services.

Please note that this sharing of Your Personal Data does not entitle such third parties to send you marketing or promotional messages: it is shared to ensure we can adequately fulfil our responsibilities to you, and as otherwise set out in this Customer Privacy Notice.

Transferring information overseas

We may transfer your information to organisations in other countries on the basis that anyone to whom we pass it protects it in the same way we would and in accordance with applicable laws.

We do not envisage that the performance by us of our service will involve Your Personal Data being transferred outside of the European Economic Area. However, in the event that we transfer information to countries outside of the European Economic Area (which includes countries in the European Union as well as Iceland, Liechtenstein and Norway), we will only do so where:

- the European Commission has decided that the country or the organisation we are sharing your information with will protect your information adequately;

- the transfer has been authorised by the relevant data protection authority; and/or
- we have entered into a contract with the organisation with which we are sharing your information (on terms approved by the European Commission) to ensure your information is adequately protected. If you wish to obtain a copy of the relevant data protection clauses, please contact us by writing to:

in writing: The Data Protection Officer, Firco
62 Dunbabin Road, Childwall, Liverpool L16 7QH
Email: DPO@PinsaWealth.co.uk
Telephone: 0151 372 0388

Security and retention of Your Personal Data

Your privacy is important to us and we will keep Your Personal Data secure in accordance with our legal responsibilities. We will take reasonable steps to safeguard Your Personal Data against it being accessed unlawfully or maliciously by a third party.

We also expect you to take reasonable steps to safeguard your own privacy when transferring information to us, such as not sending confidential information over unprotected email, ensuring email attachments are password protected or encrypted and only using secure methods of postage when original documentation is being sent to us.

Your Personal Data will be retained by us either electronically or in paper form for a minimum period of 6 years following the advice/service you receive from us, although your data could be held for a longer period where this may be needed to meet the requirements of our regulatory bodies.

Your rights in relation to Your Personal Data

You can:

- request copies of Your Personal Data that is under our control
- ask us to further explain how we use Your Personal Data
- ask us to correct, delete or require us to restrict or stop using Your Personal Data (details as to the extent to which we can do this will be provided at the time of any such request)
- ask us to send an electronic copy of Your Personal Data to another organisation should you wish
- change the basis of any consent you may have provided to enable us to market to you in the future (including withdrawing any consent in its entirety)

How to make contact with our Firm in relation to the use of Your Personal Data

If you have any questions or comments about this document, or wish to make contact in order to exercise any of your rights set out within it please contact:

in writing: The Data Protection Officer, Firco
62 Dunbabin Road, Childwall, Liverpool L16 7QH
Email: DPO@PinsaWealth.co.uk
Telephone: 0151 372 0388

If we feel we have a legal right not to deal with your request, or to action, it in different way to how you have requested, we will inform you of this at the time.

You should also make contact with us as soon as possible on you becoming aware of any unauthorised disclosure of Your Personal Data, so that we may investigate and fulfil our own regulatory obligations.

If you have any concerns or complaints as to how we have handled Your Personal Data you may lodge a complaint with the UK's data protection regulator, the ICO, who can be contacted through their website at <https://ico.org.uk/global/contact-us/> or by contacting:

In writing: Information Commissioner's Office, Wycliffe House
Water Lane, Wilmslow, Cheshire SK9 5AF

