

## **CLIENT AGREEMENT**

### **TERMS AND CONDITIONS OF BUSINESS**

#### **INTRODUCTION**

Moorbridge Financial Services Limited is an appointed representative of The Whitechurch Network Limited whose office is at Highway House, Station Road, Shirehampton, Bristol, BS11 9XA. Tel: 0117 373 0440. The Whitechurch Network Ltd is authorised and regulated by the Financial Services Authority (FSA) for investment business and is authorised to advise on and arrange life assurance, mortgages, pensions and investments.

We do provide advice on occupational pension transfers or on membership of defined benefit occupational schemes.

We also advise on Building Society Accounts and National Savings Accounts, which are not currently regulated under the Financial Services and Markets Act 2000. Under the rules of our regulator (FSA) we are required to provide you with a Client Agreement, which is in effect, our Terms and Conditions of Business. Therefore, would you please complete and return the tear off slip. Upon receipt we will be bound by the terms and conditions until terminated by either party. If initiated by us termination will be without prejudice to the completion of transactions already initiated or in progress (if applicable).

The Client Agreement exists to protect your interest in that the terms and conditions herein clearly lay out the working practices of Moorbridge Financial Services Limited and state exactly what your rights are when we conduct business on your behalf. This is not a binding contract and may be terminated by you at any time. It does not obligate you to us in any way whatsoever. In the event of a material change in the terms on which Moorbridge Financial Services Limited wish to undertake business with you then you will be issued with a new Client Agreement before being provided with any further investment service. We shall assume acceptance unless we hear to the contrary within seven days of issue.

#### **YOUR COMPLAINTS**

You should address any complaint, in writing, to The Compliance Officer, The Whitechurch Network Ltd, Highway House, Station Road, Shirehampton, Bristol, BS11 9XA Tel: 0117 373 0440 who will acknowledge the issue 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 and 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 Services Authority at 25 The North Colonnade, Canary Wharf, London, E14 5HS. In addition we are also insured for negligence by way of our Professional Indemnity Insurance.

#### **OUR SERVICES**

We offer you independent financial advice based solely on the information provided by you, and as we are not tied to any one company we are therefore able to advise you on the products of different companies. In the mortgage arena, our research does not include lender to customer direct deals. All individuals employed by or contracted to Moorbridge Financial Services Limited to provide investment advice are approved by the FSA. 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 in our suitability letter or report.

#### **CLIENT CLASSIFICATION – RETAIL CLIENT**

Unless you have instructed us to treat you otherwise and such instruction has been agreed by Moorbridge Financial Services Limited, you will be treated as a private/retail client and these Terms of Business will apply. Retail client classification is afforded the highest level of protection incorporating recourse to the full Financial Ombudsman Service and the Financial Services Compensation Scheme.

## OUR DEALINGS WITH YOU

We prefer our clients to give us instructions in writing by completing the relevant application form and signing the appropriate declaration to avoid possible disputes. We will, accept oral instructions, if they are subsequently confirmed in a letter.

Any advice we give you will normally be in writing, but if given orally, will be recorded on your file. When we have arranged any investments 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. You, or Moorbridge Financial Services Limited may terminate our authority to act on your behalf at any time, without penalty. Notice of any such termination must be given in writing.

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. However, you will have a period of at least seven days from the date you sign the application to withdraw from the agreement.

We offer independent advice, but occasions may arise where the Network, this 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.

The Whitechurch Network have 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 arms length and on terms which are not materially less favourable to the client than if the potential conflict had not existed; shall ensure that such transactions do not adversely affect the performance of the companys' 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 FSA.

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.

We are required to verify your identity in accordance with the Money Laundering Regulations and no application will be made until such verification has been obtained. This process involves obtaining verification of your identity using documents such as your passport or driving licence 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 that 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 the Data Protection Act 1998. By signing and returning the tear off slip 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.

## **YOUR MONEY**

**WE DO NOT HANDLE CLIENT MONIES.** Cheques for premiums or investments can only be made payable to the product provider, we never accept a cheque made out to us (unless in settlement of fees for which we have sent you a bill). No premiums or investment monies of any kind should be paid or be made payable to anyone else.

## **RECORD KEEPING**

We will account to you for transactions effected on your behalf either by means of a contract note, or by providing documents of title or certificates evidencing title. We will supply, on request, to you or your appointed agent, contract notes, vouchers and copies of entries in our books or computerised records relating to your transactions. We undertake to maintain such records for at least six years from the date of each transaction. We treat all client records as confidential. We will register all investments in your name unless otherwise agreed in writing.

## **PROVISION FOR A LOCUM**

Should our firm have only one individual engaged in the day to day conduct of investment business, who, for any reason, was unable to conduct business, we would not want your interests to suffer. We have therefore made a formal arrangement with Mr D Royall of Crystal Wealth Management Ltd (of 9 Portland Square, Bristol, BS2 8ST. Telephone 0117 923 2320) to carry out our investment business obligations if we were unable to conduct investment business for more than fourteen days.

## **THE DATA PROTECTION ACT**

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). We may use and analyse your data, including the nature of your transactions, to provide you with information by post, telephone, fax or e mail to service and update you, as well as informing you, by way of an unsolicited real time financial promotion, of new investment opportunities. If you would prefer to be excluded from these services, please write to us at Moorbridge Financial Services Limited, Peacock Farm, Westhay, Glastonbury, Somerset, BA6 9TX.

## **REMUNERATION**

Not all firms charge for advice in the same way. We will discuss your payment options with you and answer any questions you have. We will not charge you anything until you have agreed how we are to be paid. The following are the payment options we offer:

**Paying by a Fee.** Whether you buy a product or not, you will pay us a fee for our advice and services. If we also receive commission from the product provider when you buy a product, we will pass on the full value of that commission to you in one or more ways. For example, we could reduce our fee; or reduce your product charges; or increase your investment amount; or refund the commission to you.

**Paying by Commission.** If you buy a financial product, we will normally receive commission on the sale from the product provider. Although you pay nothing up front, that does not mean our service is free. You still pay us indirectly through product charges. Product charges pay for the product providers own costs and any commission. These charges reduce the amount left for investment. If you buy direct, the product charges could be the same as when buying through an adviser, or they could be higher or lower. We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier.

**Paying by a combination of commission and fee.** In some circumstances, we also charge a fee on top of any commission we might receive.

**COMMERCIAL MORTGAGES (including Buy to Let)**

The Financial Services Authority does not regulate commercial transactions (including the purchase of Buy to Let properties)

We are not the appointed agent of any mortgage lender. We therefore act on your behalf. We are free to deal with any mortgage lender and will review the market place to identify the most suitable mortgage product for you. Our research does not include lender to customer direct deals.

**PROVISION OF INFORMATION**

During our initial meeting, we will be completing a detailed mortgage questionnaire to enable appropriate advice to be given on the mortgage.

We will provide you with information relevant to your mortgage needs, covering such items as an explanation of the repayment methods and implications of taking out a mortgage.

Once we have made our recommendation to you, we will confirm our advice in writing. You should keep this as it will be a record of the transaction and will be confirmed by your lender's formal offer of a loan.

**FEE AND BENEFIT DISCLOSURE**

We may receive fees from lenders. Before you take out a mortgage, we will tell you the amount of the fee in writing.

**DUTY OF PRIVACY /DATA PROTECTION**

We will treat all your personal information as private and confidential (even when you are no longer a customer). Nothing about your accounts nor your name and address will be disclosed to anyone, including other companies in our group, other than in four exceptional cases permitted by law. These are:

- Where we are legally compelled to do so.
- Where there is a duty to the public to disclose.
- Where our interests require disclosure (this will not be used as a reason for disclosing information about you or your accounts, including your name and address, to anyone else including companies in our group for marketing purposes.
- Where disclosure is made at your request and with your consent.

You have a right of access under the Data Protection Acts 1998 to your personal records held on our files.

(Ref:WNL/TOB/COMBINED/ 18/02/11)

I/we acknowledge receipt of the following documents (please tick as applicable):

Client Agreement/Terms and Conditions of Business (Ref: WNL/TOB/COMBINED/18/02/11)

Combined Initial Disclosure Document (Key Facts about our costs and services)

Signed: ..... Date: .....

Full Name: .....

Signed: ..... Date: .....

Full Name: .....

Address: .....