

# CLIENT SERVICES AGREEMENT



## OUR SERVICES

Lifelong Financial Planning Ltd is permitted to advise on and arrange (bring about) deals in investments Pensions and non-investment insurance contracts. We offer you an initial consultation free of charge at which we will describe our services more fully and explain the payment options. If you decide to go ahead, we will:

- Gather and analyse personal financial information about you and your aims and objectives;
- Recommend and discuss any action we think you should take and, with your agreement, arrange relevant solutions for you.
- With regard to investments which we have arranged for you, these will be kept under review should you opt for one of our ongoing services. We may contact you in the future by the means of an unsolicited promotion (i.e.) where you had not expressed requested it) should we wish to contact you to discuss the relative merits of an investment or services which we feel may be of interest to you. *You should be aware that investments carry varying degree of risk and, as their underlying value can fall as well as rise; you may not get back the full amount invested.*

Ongoing advice will be offered and provided if you agree to take these services. Ongoing services can be terminated at any time.

For any investment services provided we will be acting on your behalf unless otherwise stated.

We are able to act on your behalf in advising you on investment Pension and non-investment insurance contracts. We offer products and services as follows:

- **Investments** - we offer an Independent advice service. We will advise and make a recommendation for you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the market.
- **Non-investment protection contracts** - We offer products from a range of insurers for non-investment insurance contracts covering pure protection such as term assurance, income protection and critical illness cover.

## REGULATORY STATUS

Lifelong Financial Planning Ltd Grays Court, Blagdon Hall, Blagdon, Seaton Burn, Newcastle Upon Tyne NE13 6DD is authorised and regulated by the Financial Conduct Authority. The Financial Conduct Authority (FCA) regulates the financial services industry in the UK.

Our Financial Services Register number is **585657**

You can check this on the FCA's Register by visiting the FCA's website <https://www.fca.org.uk/register> or by contacting the FCA on 0800 111 6768. The Financial Conduct Authority can be contacted at the following address: 25 The North Colonnade, Canary Wharf, London, E14 5HS

Our Company registration number is 08072221

## 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.

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## CLIENT CATEGORISATION

Unless we notify you in writing to the contrary, we will be treating you as a "retail client". This means that you are afforded the highest level of protection under the regulatory system and should have the right to take any complaint to the Financial Ombudsman Service.

Further information in respect of the Financial Ombudsman Service is available on their website at the address: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

## MODE OF COMMUNICATION

We will enter into communication with you through whatever means are convenient to you and us, including face-to-face, telephone, email and other acceptable electronic communication methods. Our communications will ordinarily be in English both in respect of oral and written communications.

We are required by our regulators (the FCA) to keep records of any telephone conversations or other electronic communications with our clients in relation to the arranging of transactions in investments that are categorised as financial instruments.

The term 'electronic communication' covers many categories of communications and includes (amongst others) video conferencing, fax email, Bloomberg mail, SMS, business to business devices, chat, instant messaging and mobile devices applications. A copy of our call recording policy is available upon request.

## INVESTMENT OBJECTIVES & RESTRICTIONS

Following the issue of this document, any subsequent advice or recommendation offered to you will be based on your stated investment objectives, agreed level of risk you are prepared/able to take any restrictions you will be based on the type of investments or policies you are willing to consider.

Detail of your stated investment objectives will be identified during our discussions with you and confirmed within the suitability report that we will issue to you to confirm our recommendation(s) along with details of any special risks associated the products recommended. Unless confirmed in writing, to the contrary, we will assume that you do not wish to place any restrictions on the advice we give you.

## CLIENT RISK

You are advised that because investments can fall as well as rise, you may not get back the full amount invested. Past performance is not a guide to future performance.

## OUR INVESTMENT SERVICES AND COSTS

We will provide you with an initial consultation at our expense. This will assist us to understand your current financial situation, your financial objectives and will give both parties an opportunity to see if they want to work together.

We provided you with our 'Information About Our Services Document'. You will recall that we comprehensively covered the content of this document, which covers the services we provide and what they cost. You confirmed you fully understood this and were happy to proceed on the basis as confirmed within Our Service Proposition agreement.

It is important that you keep the 'Client Agreement', 'Service Proposition' and 'Information About Our Services and Costs' document together and if you have any questions you contact us immediately.

## Advised Services

For advised services, you will be charged an adviser charge. The actual amount will depend on the type/level of service(s) provided to you and the amount will be agreed with you before we carry out any work we will charge you for. We can discuss

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your payment options with you and answer any questions you may have.

Our 'Services and Payment Agreement' that we will issue to you, will contain details of how much you will be charged and how payment is to be made.

## Non-advised Services

For non-advised services, if commission is available to us, you can choose to pay us by allowing us to keep the commission, or paying us an adviser charge instead. If you choose to pay via commission, we will tell you how much the commission is before the transaction is completed. If you choose to pay an adviser charge, we will agree its basis, frequency and method with you in writing before we carry out any work that you will be charged for. Examples of the costs of our services are included within the 'Information about our Services and Costs Document'.

We will not charge you anything until you have agreed on how much we are to be paid and inform you if you have to pay VAT.

**Lifelong Financial Planning does not handle clients' money.** We never accept a cheque made payable to us or handle cash (unless it is payment in settlement of adviser charges or disbursements for which we have sent you an invoice). If you do send us money, this may delay your transaction as we may have to return this money to you.

## INSURANCE AND PROTECTION SERVICES COSTS

Similar to our investment services above, we will provide you with a personal and financial review prior to making our recommendation(s) to you. Should you accept our recommendations(s) we will arrange the implementation of this/these for you. The reasons for our recommendations will also be provided to you in a written report.

We do not charge a fee for our insurance and protection services as we will normally receive commission from the policy provider. You will not be subject to VAT for this service.

## ACCOUNTING TO YOU

We will confirm to you in writing the basis of our services and the reasons for recommending any transactions transmitted or executed on your behalf. Where you agreed to an ongoing advice we will provide regular reports to you regarding that service.

We will also make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. 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 relating to a series of transactions is involved, we will normally hold each document until the series is complete and then forward them to you.

## ANNUAL REPORTING

Where you have agreed to an ongoing service we will provide you with a report on the ongoing suitability of those services to your needs and include coverage for any further recommendations that have been made. These reports will be provided to you on an annual basis. These reports will be provided to you before any further investment transactions are recommended.

## NOMINEE & SAFE CUSTODY SERVICES

Lifelong Financial Planning does not safeguard or administer client assets but we may arrange business through platforms, which will provide custody services for your assets. Where this is the case, the legal title of investments will be registered in the name of the third party's nominee.

Transactions will be transmitted to the fund supermarket, investment wrap platform, or similar third-party investment institution for them to execute.

Money or transferred assets will be placed immediately with that third party for investment, we will never hold the assets for you. We will provide you with the relevant account opening details for the identified third party such as their Terms & Conditions, Nominee and Safe Custody Service, Best Execution Policy, Execution Venues and Conflicts of Interest Policy

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(or equivalent documents). The legal title of investments will be in the name of the third party's nominee. For non-platform business we will make arrangements for your investments to be registered in your name unless you first instruct us otherwise in writing.

## RIGHT TO WITHDRAW

In the case of many retail investment products – such as life assurance contracts, personal pension schemes, investment bonds, and collective investment arrangements (e.g. unit trust), a right to withdraw or cancel the contract within a specified period is normally provided. Details of such rights are ordinarily in the product literature (e.g. Key Features Document) and/or we may provide details of such rights in a separate communication.

In the case of any non-retail investment products e.g. an ISA wrapper, we will inform you in writing of any right to withdraw or cancel you may have or, if it is the case we will inform you in writing that no such right will apply.

## TERMINATION OF AUTHORITY

You or we may terminate our authority to act on your behalf at any time, without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any services already provided/ transactions already initiated, which will be completed according to the Client Agreement unless otherwise agreed in writing. You will be liable to pay for any transactions made and/or services carried out prior to termination and any adviser charges or other fees which may be outstanding.

## CONFLICTS OF INTEREST

Lifelong Financial Planning offers services in accordance with that disclosed to you in our initial disclosure document. Occasions may arise where the firm, an employee, an employee, or other associate of the firm has competing professional or personal interests which may prevent these services being provided to clients in an independent or impartial manner.

Lifelong Financial Planning takes all the appropriate steps to prevent conflicts of interests from occurring in line with the firm's conflicts of interest policy. However, there may be occasions where a conflict of interest cannot be prevented. Where this is the case, we will disclose to you the nature of the conflict and the steps that we will take to mitigate the risks that you will be treated unfairly as a result of any conflicts identified.

We will make you aware if any conflict of interest before the provision of services to enable you to choose whether you still wish to proceed with services. A copy of the firms' conflict of interest policy is available on request.

We may on occasion receive minor non-monetary benefits from third parties such as product providers e.g. food and drink provided at a provider training event. Where relevant, any minor non-monetary benefits received will not conflict with our duty to act in your best interests.

## BEST EXECUTION POLICY

It is in the interests of our clients and Lifelong Financial Planning 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. shares). We are required under the Rules of the Financial Conduct Authority to take all reasonable steps to provide 'best execution' when carrying out such transactions.

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 scheme (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.

Full details of our best execution arrangements are provided in our Best Execution Policy, a copy of which can be provided on request.

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## COMPLAINTS

If you wish to register a complaint, please contact us in writing to Lifelong Financial Planning Ltd Grays Court Blagdon Hall Blagdon Seaton Burn Newcastle upon Tyne NE13 6DD or by phone 01670 789222. A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request and if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

## 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 £85,000, whereas protection and insurance business

### Long term insurance benefits (e.g. Life Assurance)

The maximum level of compensation for claims against firms declared in default is 100% of the claim with no upper limit.

### General Insurance

General insurance advice and arranging is covered for 90% of the claim with no upper limit.

Protection is at 100% where claims arise in respect of compulsory insurance (e.g. employer's liability insurance), professional indemnity insurance and certain claims for injury, sickness or infirmity of the policyholder.

Protection is at 90% where claims arise under other types of policy with no upper limit.

Further information about this compensation scheme arrangement is available from the FSCS. ([www.fscs.org.uk](http://www.fscs.org.uk))

## DATA PROTECTION STATEMENT

Please refer to the separate Data Protection Statement that we have issued to you that sets out how we collect and use data about you.

## 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.

## CANCELLATION RIGHTS

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.

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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.

## DECLARATION CLIENT CONSENT

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, as by signing you consent to the terms contained within. If there are any term within this agreement that you do not understand, please ask for further information. The Client Agreement will come into effect from the data of acceptance of this agreement, which will be confirmed by the date provided in the 'date of signature box' below, unless otherwise stated.

Client 1 Name: .....

Client 2 Name: .....

Client 1 Signature: .....

Client 2 Signature: .....

Date: .....

Date: .....

Advisor Signature: .....

Date: .....