

### **CLIENT CLASSIFICATION**

Under the Markets in Financial Instruments Directive (MIFID), we have categorised you as a Retail Client (as opposed to a Professional Client) and this affords you the maximum consumer protection under the regulatory system. If you are otherwise classified, you are not automatically protected as a “retail client” under the FSMA. If you would normally be classified as a “professional” client or “eligible counterparty”, you may not necessarily have rights under the Financial Ombudsman Scheme or Financial Services Compensation Scheme.

### **MATERIAL INTERESTS**

Moore Stephens Financial Services (East Midlands) Limited offer independent advice, but occasions can arise where we or one of our other clients will have some form of interest in business being transacted for you. If this happens, or we become aware that our interests or those of one of our other clients conflict with your interests, 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. A copy of our Conflicts of Interest policy is available on request.

Clients may be introduced to our subsidiary company, Moore Stephens Wealth Management (East Midlands) Ltd which offers discretionary investment management services. Moore Stephens Financial Services (East Midlands) Ltd may receive payments from Moore Stephens Wealth Management (East Midlands) Ltd for the introduction of clients, as well as for other marketing and support services. Further details of these arrangements are available on request.

### **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 transactions already initiated which will be completed according to these terms of business Client Agreement unless otherwise agreed in writing. You will be liable to pay for any transactions made prior to termination and any fees which may be outstanding.

### **RIGHT TO WITHDRAW**

In the case of a non-packaged product, ISA, PEP or CTF being recommended 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 rights will apply.

### **INVESTMENT 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 necessarily a guide to future performance.

### **DISCLOSURE OF CLIENT'S PERSONAL DATA**

The information you have provided is subject to the Data Protection Act 1998 (the Act”). By signing this document you consent to us or any organisation associated with us processing, both manually and by electronic means, your personal data for the purposes of providing discretionary management services. “Processing” includes obtaining, recording or holding information or data, transferring it to other businesses associated with us (including Moore Stephens Wealth Management (East Midlands) Ltd and Moore Stephens Chartered Accountants), product providers, the Financial Services Authority or any other statutory, governmental or regulatory body for legitimate purposes including, where relevant, solicitors and/or other debt collection agencies for debt collection purposes and carrying out operations on the information or data.

We may also contact you or pass your details to other organisations associated with us to contact you (including by telephone) with details of any other similar products and promotions, or for related marketing purposes which we think you may be interested.

If you are NOT happy for us, or any organisation associated with us to contact you for market purposes by e-mail, telephone, post or SMS, please tick this box.

The information provided may also contain sensitive personal data for the purposes of the Act, being information as to your physical or mental health or condition, the commission or alleged commission of any offence by you, any proceedings for an offence committed or alleged to have been committed by you, including the outcome or sentence in such proceedings, your political opinions, religious or similar beliefs, sexual orientation or your membership of a Trade Union.

If you DO NOT provide your consent to us, or any organisation associated with us to process any such sensitive personal data, please tick this box.

If at any time you wish us, or any organisation associated with us, to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact The Data Protection Officer, Jon Telford by telephone on 01536 462700 or in writing at Oakley House, Headway Business Park, 3 Saxon Way West, Corby, NN18 9EZ.

You may be assured that we, and any organisation associated with us, will treat all personal data and sensitive personal data as confidential and will not process it other than for legitimate purposes. Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than is necessary. Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data.

Subject to certain exceptions, you are entitled to have access to your personal and sensitive data held by us. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.

### **PAYMENT FOR SERVICES**

We normally derive our income from fees paid to us for carrying out intermediary services on behalf of our clients. Where appropriate, commission is offset against the fee due with any surplus being reinvested into the client's contract. For the arrangement of life assurance contracts, we will normally derive our income from commission paid to us by life assurance companies, and we shall tell you the amount of commission payable to us on any such investment.

If we receive a commission or other form of benefit from the issuer of a security or from another intermediary, we will inform you.

Alternatively, if you or we propose to operate on a time cost basis, we will agree its basis, frequency and method with you in writing before we carry out any chargeable work. Should we receive commission from any third party in relation to transactions arranged for you, we will offset the amount received against any fees due.

If you cease paying premiums on a regular premium policy and in consequence we are obliged to refund commission that has been paid to us then we reserve the right to charge you a fee representing the amount we have to repay for a period of up to four years after commencement of the policy, but we will not charge the fee if you exercise your right to cancel in accordance with the cancellation notice sent to you by the life company.

### **CLIENT MONEY**

For your protection WE DO NOT HANDLE OUR CLIENT'S MONEY. We never accept a cheque made out to us (unless it is a cheque in settlement of charges or disbursements for which we have sent you an invoice) or handle cash.

Any initial and/or trail/renewal commissions received by this firm which are to be rebated to the customer are the property of the customer. You agree that until such time as all or part of those commissions are paid to you or offset against fees due to us, such monies will be held by the firm. Interest on any such sums will not be payable unless otherwise agreed.

### **COMPLAINTS**

Should you have cause to complain, your complaint will be investigated in accordance with the firm's complaints handling procedure, a copy of which will be supplied to you on request.

### **ACCOUNTING TO YOU**

Except in exceptional circumstances, we will confirm to you in writing the reason for recommending any transaction executed on your behalf. We will communicate with you in English and wherever possible jargon free and plain English.

Unless you specifically request otherwise we may telephone or visit you during normal social hours to offer you further advice or inform you of products and services in which you may be interested.

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.

**BEST EXECUTION**

When placing orders on the client's behalf in relation to financial instruments we will take all reasonable steps to achieve what is called 'Best Execution' of the order. We have in place a policy and procedures which are designed to obtain the best possible execution result. A copy of our Best Execution policy is available on request.

**CONFLICT OF INTEREST**

We recognise that, in the course of business, there are circumstances which may give rise to a conflict of interest with the potential to cause material damage to our clients. We have therefore put in place policy and procedures designed to identify and avoid such circumstances from occurring. A copy of our Conflicts of Interest policy is available upon request.

**INVESTMENT ATTITUDE TO RISK**

Following the issue of this letter any subsequent advice or recommendation offered to you will be based on your stated investment objectives, acceptable level of risk and any restrictions you wish to place on the type of investments or policies you are willing to consider. Details of your stated investment objectives will be included in the suitability letter 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 advice we give you.

**CLIENT'S CONSENT**

I/We understand and consent to the terms included in this document, the menu and the initial disclosure document and I/we hereby authorise the transfer of information, as described above on a confidential basis when warranted between such third parties. I/We agree that the Terms of Business Client Agreement will come into effect from the date of issue.

Client Name: .....

Client Name: .....

Client Signature: .....

Client Signature: .....

Date of Issue: .....

Date of Issue: .....

# keyfacts

## about our services and costs

**MOORE STEPHENS**  
FINANCIAL SERVICES

Moore Stephens Financial Services  
(East Midlands) Ltd.  
Oakley House  
Headway Business Park  
3 Saxon Way West  
Corby  
Northamptonshire  
NN18 9EZ  
Tel : 01536 462700  
Fax : 01536 462701

### 1 The Financial Services Authority (FSA)

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The FSA is the independent watchdog that regulates financial services. This document is designed by the FSA to be given to consumers considering buying certain financial products. You need to read this important document. It explains the service you are being offered and how you will pay for it.

### 2 Whose products do we offer?

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#### Investment

- We offer products from the **whole market**.
- We only offer products from a **limited number** of companies.
- We only offer products from a single group of companies.

#### Insurance

- We offer products from a range of insurers for Level Term, Renewable Term, Convertible Term, Decreasing Term Assurance, Family Income Benefit, Private Medical Insurance, Accident, Sickness & Unemployment Benefit, Payment Protection Insurance, Permanent Health Insurance, Critical Illness Cover and Healthcare plans.
- We only offer products from a limited number of insurers.
- We only offer products from a single insurer.

#### Home Finance Products

- We offer lifetime mortgages, home reversion plans and equity release products from the whole of the market.

We only offer lifetime mortgages, home reversion plans and equity release products from a limited number of lenders/companies.

We only offer lifetime mortgages, home reversion plans and equity release products from a single lender/company.

### 3 Which service will we provide you with?

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#### Investment

We will advise and make recommendations for you after we have assessed your needs.

You will **not** receive advice or recommendations from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

We will provide basic advice on a limited range of stakeholder products and in order to do this we will ask some questions about your income, savings and other circumstances but we will not:

- Conduct a full assessment of your needs;
- Offer advice on whether a non-stakeholder product may be more suitable

#### Insurance

We will advise and make a recommendation for you after we have assessed your needs for Level Term, Renewable Term, Convertible Term, Decreasing Term Assurance, Family Income Benefit, Private Medical Insurance, Accident, Sickness & Unemployment Benefit, Payment Protection Insurance, Permanent Health Insurance, Critical Illness Cover and Healthcare plans.

You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

#### Home Finance Products

We will advise and make a recommendation for you after we have assessed your needs for lifetime mortgages, home reversion plans and equity release products.

You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

## 4 What will you have to pay us for our services?

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### Investment

You will pay for our services on the basis of fees, commission and/or a combination of both fees and commission.

### Paying by fee

If you buy a financial product, you will pay us a fee for our advice and services but if you do not buy a financial product, you will not have to pay us anything.

i) For arranging lump sum investment and regular premium investment transactions on your behalf, we may charge a monthly fee of 1/12<sup>th</sup> of 1% based upon the current value of funds invested.

ii) We may also charge an initial fee as shown in the table below:

Sum Invested	£5000	£50,000	£125,000	£250,000	£375,000	£500,000	£750,000	£1,000,000
Initial Fee	4.00%	3.00%	2.50%	1.90%	1.68%	1.50%	1.25%	1.00%

**N.B.** Our fees are negotiable for investments greater than £1,000,000. Please also note that additional investments will be aggregated with existing investments for the purpose of fee rate calculation and where applicable the lower initial charge will apply to the new investment.

ii) For arranging regular premium investment transactions on your behalf we may charge an initial fee of:

Monthly Contribution	Up to £250	£375	£500	£625	£750	£1000	£1500	£2000
Fee percentage of 1st Year Contribution	30%	27%	24%	23%	22%	21%	18%	15%

**N.B.** Fees for regular premium investments will be reduced appropriately where lump sum fees are payable. Additional regular premium investments will be aggregated with existing contributions and where applicable the lower initial charge will apply to the new investment.

Typically, we do not charge any additional fees for undertaking reviews. Our costs for undertaking such reviews are usually covered by the monthly fee of 1/12<sup>th</sup> of 1% based upon the current value of funds invested.

We will confirm what we will charge you in writing before beginning work. We will tell you if you have to pay VAT.

iii) For undertaking a final salary pension transfer investigation on your behalf, we may charge an initial fee of £1,500 plus VAT (if applicable). This fee may be offset against any fees or commissions received by us for subsequent work undertaken on your behalf.

### **Paying by commission (through product charges)**

The amount of commission we receive will vary depending on the amount you invest and (sometimes) how long you invest or your age.

For example,

- If you invest £7,200 in an individual savings account (ISA), we would receive commission of 4.00% of the amount invested (£288) and 1% of the value of the fund (roughly £72) every year on a monthly basis.
- If you pay £500 a month into a personal pension then we would receive commission of £1,440 as an initial commission amount and 1% of the value of the fund every year on a monthly basis.
- If you pay a single contribution of £125,000 into a personal pension then we would receive commission of 2.50% of the amount invested (£3,125) and 1% of the value of the fund (roughly £1,250) every year on a monthly basis.

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 fee and commission (through product charges)**

We will charge you a combination of fee and commission. The fee will not exceed the rates shown in this document. We will agree the rate we will charge before beginning work and we will tell you if you have to pay VAT. The fee will become payable on completion of our work. You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first. We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier.

### **Insurance**

A fee.

No fee for Level Term, Renewable Term, Convertible Term, Decreasing Term Assurance, Family Income Benefit, Private Medical Insurance, Accident, Sickness & Unemployment Benefit, Payment Protection Insurance, Permanent Health Insurance, Critical Illness Cover and Healthcare plans.

You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

### **Home Finance Products**

No fee.

A fee of 1% payable when you apply for a lifetime mortgage, home reversion plan or equity release product. We will also be paid commission from the lender/provider, which will be offset against this fee.

You will receive a key facts illustration when considering a lifetime mortgage, home reversion plan or equity release product, which will tell you about any other fees relating to it.

## Refund of fees

If we charge a fee, and your lifetime mortgage, home reversion plan or equity release product does not go ahead, you will receive:

- A full refund if the lender/provider rejects your application
- A refund of £        if the application falls through.
- No refund.

## 5 Who regulates us?

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Moore Stephens Financial Services is a trading style of Moore Stephens Financial Services (East Midlands) Ltd. – Oakley House, Headway Business Park, 3 Saxon Way West, Corby, Northamptonshire NN18 9EZ, which is authorised and regulated by the Financial Services Authority, 25 The North Colonnade, Canary Wharf, London E14 5HS. Our FSA register number is 143390.

Our permitted business is advising on and arranging savings and investment products, pensions, lifetime mortgages and pure protection products.

You can check this on the FSA's Register by visiting the FSA's Website [www.fsa.gov.uk/register/](http://www.fsa.gov.uk/register/) or by contacting the FSA on 0845 606 1234.

## 6 What to do if you have a complaint?

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If you wish to register a complaint, please contact us:

- ....in writing        Write to the Compliance Officer, Moore Stephens Financial Services (East Midlands) Ltd. Kings House, Oakley House, Headway Business Park, 3 Saxon Way West, Corby, Northamptonshire NN18 9EZ
- ....by phone        Telephone 01536 462700

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

## 7 Are we covered by the Financial Services Compensation Scheme (FSCS)?

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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.

### Investment

Most types of investment business are covered for 100% of the first £30,000 and 90% of the next £20,000 so the maximum compensation is £48,000.

### Insurance

Insurance advising and arranging is covered for 100% of the first £2,000 and 90% of the remainder of the claim, without any upper limit.

### Mortgages and Equity Release Products

Mortgages and equity release advising and arranging is covered for 100% of the first £30,000 and 90% of the next £20,000 so the maximum compensation is £48,000.

Further information about compensation scheme arrangements is available from the FSCS.