

# CLIENT AGREEMENT

The Techno Centre, Puma Way,  
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Simpson Financial Services Ltd. is authorised and  
regulated by the Financial Conduct Authority.  
Registered in England & Wales number 4830621.

This agreement is made between: **Simpson Financial Services Limited**

And: {Client Name}

The Correspondence Address is: {Client Address}

### **Our services**

**Simpson Financial Services Limited** is able to act on your behalf in advising you on investments and non-investment insurance contracts. We offer products and services as follows:

- **Investments** - we offer an independent advice service. We will recommend investments based on a comprehensive and fair analysis of the market. We will place no restrictions on the investment markets we will consider before providing investment recommendations, unless you instruct us otherwise. We will however only make a recommendation when we know it is suitable for you.
- **Non-investment protection contracts** - we offer non investment protection products e.g. term assurance, income protection and critical illness from a range of insurers.
- **General Insurance Contracts** - we offer General Insurance contracts e.g. Buildings and Contents from a range of insurers.

### **Your aims and objectives**

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.

Any advice or recommendation that we offer to you, will only be given after we have assessed your needs and considered your financial objectives and attitude to any risks that may be involved. We will also take into account any restrictions that you wish to place on the type of products you would be willing to consider.

With very few exceptions, we will confirm to you in writing the basis of our recommendations along with details of any special risks associated with the products recommended.

Full details of the products we recommend to you including, for example, the minimum duration of the product, information on your right to cancel or whether no right to cancel exists, and any other early termination rights and penalties, will be covered in the relevant product disclosure information you will receive before conclusion of any contract.

We will issue any documentation/recommendations and any other communication to you in English (unless agreed otherwise).

We may also, on occasion, advise on other financial products which are not regulated by the FCA under the Financial Services and Markets Act 2000. The Financial Services Compensation Scheme does not apply to any of these products.

Under the terms of this agreement, we may, if appropriate, advise you on investments which are not readily realisable. We would draw your attention to the risks associated with these investments as there is a restricted market for them. In some circumstances it may therefore not be possible to deal in the investment or obtain reliable information about its value.

## **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.

## **Our Investment Services and Costs**

We provide you with an initial consultation at our expense. This helps us to understand your financial objectives and will confirm how we can support you in working towards these. We will also discuss the cost, and levels, of our services both initially and throughout our relationship with you.

We charge our services by way of a fee and full details of what fees are payable and when now follows.

## **Financial Planning Report and Recommendations**

This can be a continuation from the initial discussion, where agreed, or a further appointment.

This process covers the:

- Establishment of your financial goals, aims and objectives.
- Gathering of information about your existing financial arrangements and full personal circumstances;
- Understanding of your investment knowledge and attitude and tolerance towards investment risk;
- Recommendation of an asset allocation model that matches your risk profile and the subsequent assessment and suitability of any existing holdings;
- Preparation of our recommendations to you;
- Arranging a second appointment to explain and discuss our recommendations in detail.

Our charge for this service is a fixed fee from £750.00 (minimum) invoiced to you and payable on provision of the report containing our recommendations to you.

## **Policy Arrangement & Implementation – Lump Sum Investments or Transfers**

Should you instruct us to proceed with any of our recommendations we will act for you in the following ways:

- 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.

Our charge for this service is based on a percentage of the amount you invest and/or transfer. These charges are applied as follows but are subject to a minimum of £1,500.00

- Up to £250,000.00 - 1.5%
- £250,001.00 and above - 1.0%

Example 1: If you are investing £100,000.00 then the setup fee would be £1,500.00 as this is our minimum fee.

Example 2: If you are investing £500,000.00 then the setup fee would be £6,250.00 as this is 1.5% of your first £250,000.00 and 1% of the remaining £250,000.00.

This payment can either be taken from your investment upon receipt by the policy provider or paid directly by you.

## **Policy Arrangement & Implementation – Regular Premium Savings or Investments**

Our charge for implementing a regular premium savings or investment plan is £750.00.

This payment can either be taken from your savings plan or you can pay this directly to us on commencement of the policy.

## **Hourly Rate**

We may decide to work on an hourly rate for you and this is currently £125.00 per hour. If we do agree to work on this basis for you we will normally give you an indication of the hours involved before commencing any work for you.

## **Ongoing Reviews and Changes to Existing Investments**

We will discuss the full range of our on-going services during our initial consultation. These services include, but are not limited to, providing you with:

- structured annual reviews to give you peace of mind.
- Regular assessment of your current circumstances and any changes to your plans that are needed.
- regular updates and information regarding your holdings along with any recommended changes.
- on going support with correspondence and administration issues.

Full details of our on going services are contained in our Terms of Engagement. We will agree separately the provision of our on going services with you at the time of, or prior to, making our recommendation(s) to you. Our cost is 0.75% per annum and is based on the value of your investment(s) at each 12 month anniversary, and is paid pro-rata in arrears.

It should be noted that if you choose our on going management services you are subject to a minimum fee of £750.00 per annum.

Therefore, if the value of your investment(s) totalled £50,000.00 our yearly fees would be £750.00. The amount you pay will fluctuate with the value of your investment; if your investment increases in value the amount you pay us will also increase and if your investment falls in value the amount you pay us will reduce. Any change to the level of services throughout this agreement will result in pro-rata charge being applied.

The charges listed above can be deducted from your investments or paid directly by you. You should note that when paid through the investments it may reduce your personal tax thresholds and/or exemption levels. Where this happens we will discuss it with you and confirm it in your personal recommendation report.

If you wish to pay directly you can spread the payment over a 12 month period and we can arrange for a standing order to be set up on a monthly basis at 1/12 of the fee agreed.

Should you decide to cancel our agreement to provide on-going services you must provide written confirmation of your decision and we will cease payments for these services within 30 days and after collection of any due proportion of any period charges.

Our charges are guaranteed not to increase within the first 12 months of your contract with us. Should we need to increase our charges after this period, you will be given notice of this fact and the opportunity to decide whether to continue with the revised level of charges.

### **Our Mortgage, Insurance and Protection Services and Costs**

Similar to our investment services above, we will provide you with a personal financial review prior to making our recommendation(s) to you. Should you accept our recommendation(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 charge an application administration fee between £375.00 and £999.00 for our mortgage, insurance and protection services and we sometimes receive commission from the policy provider and/or the lender. We will inform you of the application administration fee before any application is made. Of your fee, £175.00 is payable at application stage with the balance payable on completion.

### **Our Mortgage Capacity Assessment**

We can provide you with details of your mortgage capacity based on your current circumstances or any number of other financial scenarios.

Our Mortgage Capacity Assessment (MCA) costs £345.00 for a basic report which covers one scenario. A joint instruction can be undertaken at a cost of £600.00. Additional scenarios cost £50.00 each and our 2 working day Express Service also costs an additional £75.00.

For example, if you required a single MCA and you instructed us to consider three additional scenarios you would pay £495.00

## **VAT**

Under current legislation our services are not subject to VAT but should this change in future, and where VAT becomes due, we will notify you before conducting any further work.

## **Effective Date**

This agreement becomes effective from the date you sign this document.

## **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.

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.

## **Client money**

Simpson Financial Services Limited is not permitted to handle client money and we cannot accept a cheque made out to us (unless it is in respect of an item for which we have sent you an invoice) or handle cash.

## **Documentation**

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.

## **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.

## **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.

## **Complaints**

If you wish to register a complaint, please write to:

Mr. R. Simpson  
Simpson Financial Services Limited,  
The Techno Centre,  
Puma Way,  
Coventry,  
West Midlands.  
CV1 2TT

or telephone 0845 0179 578

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 £50,000.00 whereas Insurance business is covered for 90% of the claim, without any upper limit.

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

## **Data Protection**

The information you have provided is subject to the Data Protection Act 1998 (the "Act"). By signing this document you consent to us or any company associated with us for processing, both manually and by electronic means, your personal data for the purposes of providing advice, administration and management.

"Processing" includes obtaining, recording or holding information or data, transferring it to other companies associated with us, product providers, the FCA or any other statutory, governmental or regulatory body for legitimate purposes including, where relevant, to solicitors and/or other debt collection agencies for debt collection purposes and carrying out operations on the information or data.

In order to provide services to you we may be required to pass your personal information to parties located outside of the European Economic Area (EEA) in countries that do not have Data Protection Laws equivalent to those in the UK. Where this is the case we will take reasonable steps to ensure the privacy of your information.

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

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



If at any time you wish us or any company associated with us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact The Data Protection Officer on 0845 0179 578 or in writing at Simpson Financial Services Limited, The Techno Centre, Puma Way, Coventry, West Midlands. CV1 2TT

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

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

Please tick this box if you do not consent to us or any company associated with us processing any such sensitive data.

Please tick this box if you do not wish for us or any company associated with us to contact you for marketing purposes by e-mail, telephone, post or SMS.

### **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**

Simpson Financial Services Limited 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.

### **Termination**

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.

**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 them. If you do not understand any point please ask for further information.

I/We are aware of the costs of the Financial Review and Recommendation(s), and where appropriate, the Policy Arrangement and Implementation services and agree to the method and timing of these.

I/We would like a Personal Financial Plan/Portfolio Construction/Policy Arrangements/At Retirement Advice/Mortgage, Insurance and Protection advice/Care Fees Advice/MCA/other.....(delete as applicable) and we understand the fee for this is £

I/We confirm that we agree to the adviser being remunerated for this on the basis selected below;

I/We wish for the cost of the initial service to be paid by the product provider from the investments we make.

I/We wish for the cost of the initial service to be charged directly to me/us

**In addition,**

I/We would like to subscribe to the on going service:

I/We understand that the fee for this service is 0.75% of the value of the relevant investments each year, subject to a minimum of £750 per annum.

I/We wish for the cost of the on going service to be paid by deduction from the investments we hold

I/We wish for the cost of the on going service to be charged directly to me

Client 1 Name .....

Client 1 Signature .....

Client 2 Name .....

Client 2 Signature .....

Date of signing .....