

Innovate Financial Solutions Ltd

Independent Financial Advisers

Innovate Financial Solutions Ltd, 5 Langford Bower Office Suite, Langford Hall,
Langford, Maldon, Essex CM9 4ST
Telephone: 01621 854402 Fax: 01621 854916
Email info@innovatefs.co.uk www.innovatefs.co.uk

Client Agreement

Authorisation Statement

Innovate Financial Solutions Ltd is Authorised and Regulated by the Financial Services Authority. The Financial Services Authority regulates the financial services industry in the UK and their address is 25 The North Colonnade, Canary Wharf, London, E14 5HS. You can check this on the FSA's Register by visiting the FSA's website www.fsa.gov.uk/register FSA No. 479621 or by contacting the FSA on 0845 606 1234. Our permitted business is advising on and arranging savings and investments products, pensions, mortgages and non-investment Insurance contracts.

Services to be provided

We operate independently and therefore provide investment services from the whole market.

We will communicate with you in English both verbally and in writing for the sending and reception of orders.

With regards to investments which we have arranged for you, these will not be kept under review but we will advise you upon your request. However, we may contact you in the future by means of an unsolicited promotion should we wish to contact you to discuss the relative merits of an investment or service which we feel may be of interest to you.

With regard to insurance contracts we offer products from a range of insurers and provide advice based on fair analysis of the market.

On issue of this agreement any subsequent advice or recommendation offered to you will be based upon 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. We will issue you a suitability report to confirm our recommendation. Unless confirmed we will not place any restrictions on our recommendations.

Innovate Financial Solutions Ltd do not handle clients' money. We never handle cash or accept a cheque made out to us unless the cheque is in settlement of charges or disbursements for which we have sent you an invoice.

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 you all documents showing ownership of your investments as soon as practicable after we receive them, where a number of documents are due involving a series of transactions, we normally hold each document until the series is complete, then forward them to you.

In executing or transmitting orders on your behalf to third parties, we will take all reasonable steps to ensure that we obtain the best possible result for you in terms of best execution.

Client Classification

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.

Conflicts of Interest

Innovate Financial Solutions Ltd offers advice in accordance with that disclosed to you in our 'Keyfacts' About our Services document. Occasions may arise where we or one of our other clients 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.

Risk warnings

Please be aware that investments can fall as well as rise, and that you may not get back the full amount invested. The price of investments we may recommend may depend on fluctuations in the financial markets, or other economic factors, which are outside our control. Past performance is not necessarily a guide to future performance. Specific warnings relevant to the investments, or investment strategies, we recommend will be confirmed to you in your Suitability Report.

Best Execution Policy

It is in the interests of our clients and Innovate Financial Solutions Ltd 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 Services 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 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.

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

Paying for services

Not all firms charge for advice the same way. We will discuss your payment options with you and answer any questions you may have. We will not charge you anything until you have agreed how we are paid.

We can be paid 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.

We can be paid by commission (or product charges)

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 provider’s 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.

We can be paid by a combination of commission and fee

In some circumstances, we also charge a fee on top of any commission we might receive.

Our fee option

We will agree the rate we will charge before beginning work. We will tell you if you have to pay VAT. Our typical charges are:

Financial adviser	Between £100 - £175 per hour depending on the complexity of the work involved
Administration	£25 per hour

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.

Our commission option

Amounts vary according to: the type of product, the amount you invest, and (sometimes) how long you invest for, or your age when you start the product. We will confirm the actual amount to you before you buy a product. The level of commission taken may vary and can be up to the amounts shown in the following table. If, however, it is proposed that the amount to be charged is greater than this amount written confirmation will be provided.

Regular Contributions	Based on payment by you of £100 per month
Collective Investment	3% of the first 12 month's payments plus 0.5% of your fund value each year from year 1
Whole of Life	35% of each of the first 48 month's payments plus 2.5% of all payments from month 49
Personal and Stakeholder Pension	3.2% of all payments plus 0.5% of your fund value each year from year 1

Lump Sums	Based on payment by you of £10,000
Collective Investment	3% of the amount you invest plus 0.5% of your fund value each year from year 1
Investment Bonds	5% of the amount you invest plus 0.5% of your fund value each year from year 1
Personal and Stakeholder Pension	4.0% of the amount you invest plus 0.5% of your fund value each year from year 1
Annuities	1.5% of the amount you invest
Income Drawdown	5% of the amount you invest plus 0.5% of your fund value each year from year 1

Material Interest

We will act honestly, fairly and professionally known as conducting business in 'Clients 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.

Rights to Cancel

In most cases you can exercise a right to cancel, by withdrawing from the contract recommended to you. In general terms you will normally have a 30 day cancellation period for a life, pure protection or pension policy and a 14 day cancellation period for all other policies.

The start of the cancellation period will normally begin, for pure protection policies, 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, the provider may require you to pay for any loss they 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.

In respect of any regular premium policy which we may recommend should you subsequently cease to pay premiums on the policy and in consequence we are obliged to refund the commission that has been paid to us 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.

Where we agree to work on a commission basis, we reserve the right to charge a fee for the time spent working for you if you decide not to implement our reasonable recommendations. Innovate Financial Solutions Ltd has the right to make a charge that minimises the loss for time incurred.

Complaints

If you wish to register a complaint, please write to **Innovate Financial Solutions Ltd** at the above mentioned address or by telephone 01621 854402.

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). You may be entitled to compensation from the scheme 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 £50000. Insurance advising and arranging is covered for 90% of the claim without any upper limit. Mortgage advising and arranging is covered up to a maximum limit of £50000.

(For compulsory classes of insurance, insurance advising and arranging is covered for 100% 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 FSA 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.

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 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 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 at the address shown above.

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 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.

Product Providers, Lenders and Investment Managers may administer your policy, any existing policies you may have with them and provide other services, from centres in countries outside Europe (such as India and the USA) that do not always have the same standard of data Protection laws as the UK. However, they are required to put a contract in place to ensure that your information is adequately protected, and they will remain bound by their obligations under the Data Protection Act even when your personal information is processed outside Europe.'

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.

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.

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.

Please complete the declaration on the following page

Client Agreement Declaration

Client consent

This is our standard client agreement upon which we intend to rely. For your own benefit and protection you should read the terms carefully before signing, as by signing you consent to the terms contained within, including the authorisation to transfer information between parties as described above. I/we understand and consent to the above terms and I hereby authorise the transfer of information, as described above on a confidential basis when warranted between such third parties. I/we agree that the client agreement will come into effect from the date of issue.

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.

Remuneration

I/we have read and understood the terms laid out in this agreement and have chosen for the firm to be remunerated by;

- Payment of a fee.
- Payment by commission (or product charges).
- Payment by a combination of commission and fee.

Customer Name(s)		
Customer signature(s)		
Date of issue		

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