

## Client Agreement

### Authorisation Statement

Innovate Financial Solutions Ltd is Authorised and Regulated by the Financial Conduct Authority. The Financial Conduct Authority regulates the financial services industry in the UK and their address is 25 The North Colonnade, Canary Wharf, London, E14 5HS.

Our permitted business is advising on and arranging savings and investment products, pensions and non-investment Insurance contracts. You can check this on the FCA's Register by visiting the FCA's website [www.fca.gov.uk/register](http://www.fca.gov.uk/register) FSA No. 479621 or by contacting the FCA on 0800 111 6768.

### Services to be provided

**This document has been designed 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, our charges and the payment options available.**

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

We will communicate with you in plain English both verbally and in writing for the sending and receipt of instructions.

With regard to investments which we have arranged for you, these will be kept under review subject to an agreed charging structure for monitoring and administering those investments. 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.

### The different advisory services available

1. **Financial Health Check** - a head to toe financial review, identifying shortfalls and making a financial plan to help you to achieve your goals after assessing your needs.
2. **Limited Advice** - you yourself have previously identified, or it was generally agreed between us from the outset, that we should concentrate on one area of financial planning such as investment, protection or retirement.
3. **Wealth Management** - we recommend self managed, tracker or diversified portfolios for investments & pensions and regularly review, advise, maintain and report on them.
4. **Inheritance Tax Planning** - recommending how to reduce or fully mitigate inheritance tax that could be liable on your estate

We will gather and analyse personal information about you in order to establish your needs and objectives. Under normal circumstances, we will set out your overall objectives in a 'Suitability Report', which will be provided to you detailing our recommendations. We would ask that you spend time reading the Suitability Report and contact us immediately should any part be unclear or not reflect your objectives. If you agree to the recommendations, you will be invited to proceed with any applications for products we have advised.

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

We offer a free initial discussion when we will describe our services more fully. If you accept our terms we will complete a Personal Financial Questionnaire, establish your needs and objectives, inform you of our costs and explain the payment options available to you, before we proceed any further.

If you agree to our charges and instruct us to proceed, it is important to understand that you will be charged for any work undertaken regardless of whether you make an application or not. The work is said to be complete on the issue of the Financial Plan (a report containing our recommendations), and after any product we arrange for you commences. If you terminate any agreement/work before it is fully complete, we reserve the right to charge you for the work we have done, using our hourly rates.

The cost of the Financial Plan plus the Implementation of the advice will be provided in advance before any work commences. If you agree to our charges, so there is no misunderstanding between us, you will be asked to sign a Financial Plan Fee Agreement. After reading the Financial Plan, if you wish to proceed with any of our recommendations, we will then ask you to sign an Implementation Fee Agreement. Please refer to the Fee Chart for applicable fees.

### What are your payment options?

**Your own financial resources** - If you pay our fee out of your own personal or business resources then we will not take any commission or fee from your investment or pension.

**Offsetting your fee** - If we arrange a protection plan, investment or pension for you, we can opt to receive commission or a fee 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. These charges reduce the amount left for investment. We will tell you how much the commission or fee will be before you proceed with any application, but you may ask for this information earlier. If the commission is less than our fee, then you will be asked to pay the difference from your own financial resources.

**Hourly Rates** - There are occasions when we will carry out work that does not involve arranging financial products, such as additional administration, reporting, investigation or when The Client terminates the Financial Plan Agreement. In this case we will revert to the Administration + Advisory hourly rates.

Administration £25 per hour	Advisory (mainstream) £125 per hour	Advisory (more complex) £180 per hour
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We will provide you with of the cost prior to the commencement of any work.

### Your Investments

All your investments will 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. All letters, cheques, documents of title, etc. will normally be sent by post to your last known address and shall be sent at your own risk. Unless we are sending marriage, birth certificates or passports by post, we will not normally use the Recorded Delivery service.

### Innovate Financial Solutions Ltd does 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.

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 treat 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

Innovate Financial Solutions Limited takes the assessment of client risk very seriously and with the aid of risk assessment forms, we will take great care to ensure the recommended products and any investment funds will be most appropriate to you. 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 can be dependent 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 Limited 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.

## 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 the Compliance Officer at **Innovate Financial Solutions Limited** 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 (FOS). The FOS is an agency for arbitrating on unresolved complaints between regulated firms and their clients. **Full details can be found on its website at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).**

## 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 £50,000. Insurance advising and arranging is covered for 90% of the claim without any upper limit. Offshore contracts are not covered by the FSCS. However, they may be covered by similar arrangements with their country of jurisdiction.

(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 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.

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 **Innovate Financial Solutions Limited**.

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 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. With regard to any transactions effected before termination, a due proportion of any period charges for services shall be settled to that date.

## Law

This Client Agreement is governed by and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

**Please complete & sign the declaration at the end of this document**

# 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;

<input type="checkbox"/> Payment of a fee.
<input type="checkbox"/> Payment by hourly rate.
<input type="checkbox"/> Payment by a combination of hourly rate and fee.
<input type="checkbox"/> Payment by commission (mortgages & protection only)

<b>Customer Name(s)</b>		
<b>Customer signature(s)</b>		
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