

# CLIENT AGREEMENT

Thurlowe Clarke Ltd is authorised and regulated by the Financial Conduct Authority. FCA Number 125772

You can check this on the FCA's Register by visiting the FCA's website [www.fca.org.uk/firms/systems-reporting/register](http://www.fca.org.uk/firms/systems-reporting/register) or by contacting the FCA on 0800 111 6768.

## **Our Commitment to You**

Prior to providing you with any advice we will take time to understand your current needs, circumstances and attitude to risk. Any advice provided will be confirmed to you in writing.

Thurlowe Clarke Ltd takes all our regulatory responsibilities very seriously and we ensure that all our staff are required to demonstrate their competence to undertake their role and our business is structured in a manner that is designed to meet in full all the requirements set by our regulator, the Financial Conduct Authority, and under European Securities and Market Authority rules.

## **Client Classification**

### **Investment**

Thurlowe Clarke Ltd classifies all clients as 'retail clients' for investment business, which means you are afforded all protections under the rules of the Financial Conduct Authority.

Should you wish to be classified differently for investment business, please discuss this with your adviser. Please note that should you wish to be considered as a different category of customer for investment business, such as a professional client or eligible counterparty you must inform us in writing. We will provide you with a new client agreement and you may lose a number of protections which will be outlined in that new agreement.

### **Non – investment and general insurance**

**Thurlowe Clarke Ltd** classifies all clients as 'consumers' for non-investment insurance business, which means you are afforded all protections under the rules of the Financial Conduct Authority.

Should we need to classify you differently we will discuss this with you, however, you should be aware that you may lose a number of regulatory protections which will be outlined in a revised agreement.

## **Methods of Communication**

Unless you advise us otherwise, we will communicate with you via the following methods of communication, Face to Face, E-mail, Telephone, Letter & Fax.

Please note that all our communications and documents will be provided to you in English

## **Introductions to a Third Party**

We may receive a fee for making introductions to third party product or service providers. Should we receive a fee we will confirm in writing to you what that fee will be.

When acting as an introducer, marketer or promoter of a scheme, no responsibility is accepted for any matters arising from the referral to the scheme product provider. It is your responsibility to ensure that you enter into separate Terms & Conditions with the third-party advisor.

## **Investment Permissions**

Thurlowe Clarke Ltd is permitted to advise on and arrange (bring about) deals in investments contracts.

With regard to investments and non-investment insurance contracts which we have arranged for you, these will not be kept under review unless we agree otherwise with you; but we will advise you upon your request.

Thurlowe Clarke Ltd **does not handle clients' 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.

## **Scope of Advice**

### **Independent Advice**

We will only provide advice and make a recommendation to you having fully assessed your financial needs and objectives.

This means that we will spend some time discussing with you: what you want to achieve financially and see if the advice and services that we offer are going to be appropriate to address them.

It is important to us that you fully understand how we go about doing this, so please do ask us for more detail if anything is unclear to you.

### **Our Investment proposition**

We have constructed an investment proposition that has been designed over time to meet many of our client's needs. Often our clients share common characteristics in terms of their financial circumstances and financial objectives. Where our investment proposition is not going to be suitable to meet your needs, we will look outside of this to find a bespoke solution that will be suitable.

### **Financial Products**

In respect of the financial products that we use, we do not restrict ourselves to certain types of products. We will look across a range of products which are called Retail Investment Products, we will also look at Cash ISAs, National Savings Products and structured products as well. We use research tools to select these products using criteria set to meet your needs and will not use pre-determined lists or only a small range of preferred providers. We aim to find the right product to meet your needs on each and every occasion.

### **Product Providers**

In respect of the product providers that we use: we do not restrict our advice to certain companies. Instead, we use research tools to search the whole of the market and help us find the company that provides the right products to meet your needs.

## **Conflicts of Interest**

We have a legal and regulatory obligation to take all appropriate steps to identify and to prevent or manage conflicts of interest from arising. In the event of any of our business interests or activities creating a potential conflict of interest we will ensure that we take all appropriate steps to manage the potential conflict by maintaining robust systems, controls and staff training. In the unlikely event that we are unable to prevent the potential conflict, we will fully disclose to you, the general nature and/or sources of conflicts of interest and the steps taken to mitigate those risks.

Further details of our conflict of interest policy are available upon request.

## **Best Execution**

It is our policy to transact your business in order to achieve the best possible results in terms of the:

- Price of products, providers and services
- Cost of advice
- Speed
- Size and Nature of the transaction
- Effectiveness of the Platform/ Provider/ Service Provider

## **Other Benefits We May Receive**

We will not receive any financial inducement or gift that will in any way compromise our ability to provide you with suitable advice.

## **Data Protection**

For details of our Data Protection statement and policy, please see our separate Data Protection Statement and consent form.

## **Service Costs**

To ensure that you are always fully aware of our advice costs and how and when you are going to be asked to pay for this, we will always confirm this verbally and in writing to you detailing the exact amount and payment method.

## **Non-Investment and General Insurance Permissions**

**Thurlowe Clarke Ltd** is permitted to advise on and arrange (bring about) deals in non-investment and general insurance contracts.

We are an insurance intermediary and act on behalf of clients and not insurers.

## **Non-Investment and General Insurance Services**

We offer a personal recommendation on the basis of a fair and personal analysis of the market

## **Non-payment of non investment insurance premiums**

In the event of policy cancellations and where the policy provider has sought repayment commissions previously paid by them we reserve the right to charge a reasonable fee to cover the cost of repaying such commissions.

The amount of this fee and the length of time that we would be subject to repaying commissions, vary from product and provider, but it could be as much as 100% of the commission for up to a period of 48 months. We will confirm exactly the amounts and time period in our Suitability Report which will be sent to you prior to the commencement of the cooling off period for the policy selected.

## **Payment for Services**

### **Investment & Non Investment Business**

To ensure that you are always fully aware of our advice costs and how and when you are going to be asked to pay for this, we will always confirm this verbally and in writing to you in advance of proceeding with the work. Once we have done the work and presented our recommendation, we will expect you to pay for that work, even if you decide not to proceed with the recommended advice/ transaction.

## **The Cost of Our Services**

### **Hourly Rates**

Fees payable will be calculated by taking into account the number of hours required to undertake the work and the hourly rate of the individual carrying out the work. Our hourly rate is £195 (no VAT).

You may also ask us not to exceed a given amount without checking with you first or we may agree a fixed fee for work undertaken on an hourly rate basis

### **Example of our fee charged at an hourly rate for a new transaction**

<b>Staff Role</b>	<b>Hourly Rate</b>	<b>Estimated Hours</b>	<b>Total Cost</b>
Financial Adviser	£195	8	£1,660

All figures quoted are purely for example, the actual fee paid will depend on the number of hours required and the complexity of the work undertaken and will be confirmed to you in our pre-sale suitability report, prior to any work being undertaken that may incur a fee.

- Typically, a new investment which involves setting up a new investment ISA and general investment account will cost in the region of £2,000 to £3,500 depending on the complexity of the client circumstances and objectives.
- Establishing an income drawdown plan will typically cost in the region of £3,500, again depending on the complexity of a particular situation and client circumstances.
- We no longer provide advice relating to final salary pension (defined benefits) transfers.

A fee can usually be agreed once we get an understanding of the client circumstances, objectives and the time required to research and set up the appropriate policy/ investment.

Thurlowe Clarke fees will be invoiced to the client. Where permitted and appropriate, our fee may be chargeable to a client's policy, so paid to us by the provider from the client's pension or investment.

## **Payment for non-Investment Insurance**

Payment can be made by fee, commission or a combination of both.

You will receive a Client Specific Illustration which will detail any other fees relating to your particular insurance policy. Where we also receive commission for non – investment insurance from the product provider, we will pass on the full value of that commission, as an offset against our fee.

## **Termination of our services (initial advice)**

We both maintain the right to terminate our authority to act on your behalf at any time.

You will be liable to pay for any advice or services that you have received prior to the date of termination. This means that where we have agreed the advice and services that we will provide for you and we have agreed to receive payment for these, either by means of a fee for investment business or by receiving commission from a provider for non-investment business you will have to pay us for any work we have completed up to the date of termination.

## **On Going Advice Charge**

Once a policy or plan has been implemented, we recommend that clients receive a regular review (normally annually) of their financial plans and policies and to assess them against the clients' objectives, goals and changing circumstances. Ongoing advice can be charged on an hourly basis, a fixed fee, or as a percentage of assets under management, as agreed in advance by the client.

## **Examples of our ongoing advice charges**

<b>Investment Amount</b>	<b>Annual Service Charge</b>	<b>Example Annual Service Fee</b>	<b>Minimum Fee</b>
£200,000	1%	£2,500	£2,500 p.a.
£500,000	1%	£5,000	

**Please note that where the ongoing fee is paid as a percentage of the funds under management, the amount we receive will vary depending on the investment performance and the size of the fund. It will increase if the fund value increases and decrease if the fund value decreases. Our ongoing fees are subject to a minimum fee of £2,000 p.a.**

### **Standard on-going servicing proposition – Example Fees as shown above**

- We will contact you at least once a year to review your current needs and objectives.
- We will update your file to take account of changes to your financial position and outlook.
- We will review your attitude to risk and capacity for loss.
- We will review policies/ pensions/ investments that you hold including their ongoing suitability given your circumstances, your needs and your objectives.
- We will discuss your future needs and objectives and plan accordingly e.g. retirement income/ estate planning/ inheritance tax mitigation/ capital gains tax mitigation.
- New opportunities will be drawn to your attention through our quarterly newsletter "Your Wealth".
- Written portfolio valuations on request.

- On-going telephone and email support in between reviews to resolve queries as they arise

### **Executive on-going servicing proposition – By Individual Negotiation**

- As above, except we will contact you to arrange to see more than once a year as agreed with you. The frequency will be by agreement as will the ongoing fee.

### **Termination of our services (Ongoing Advice)**

You have the right to cancel payment for our ongoing services by giving us 30 days notice. Where you hold assets within a WRAP, you need to be aware that there will be terms and conditions applicable, such as your agreement with the wrap provider in respect to facilitating our fees, which means you may need to instruct the wrap provider directly and arrange for the removal of assets from the WRAP or appoint another adviser who will be able to access your assets and provide further on-going advice to you. We will be pleased to assist you at this time in cancelling our service to you, making sure that any WRAP provider is informed of this cancellation.

### **General**

Please note that there is a possibility that other costs, including taxes, could be incurred related to transactions in connection with investment business that are not paid via the firm or imposed by it.

### **Complaints**

If you wish to register a complaint, please contact us in writing at the above address or telephone us on 01737 237560.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

### **Compensation Arrangements**

We have briefly set out some information about the Financial Services Compensation Scheme (FSCS) below. If you would like further information about compensation scheme arrangements, details are available at [www.fscs.org.uk](http://www.fscs.org.uk) or call 0800 678 1100.

Most of the products we advise on are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if product providers or we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

The actual level of compensation you receive will depend on the basis of your claim. The FSCS only pays compensation for financial loss. Compensation limits are per person per firm, and per claim category (listed below).

### **Investment**

Most types of investment business are covered for 100% of the first £85,000 per person per firm, so the maximum compensation is £85,000 per person per firm.

### **Deposits**

Money in accounts like current and savings accounts, including cash Individual Savings Accounts (ISAs) are covered up to £85,000 per authorised firm (£170,000 for a joint account). It should be noted that 'authorised firms' may have different brands. The FSCS will provide a

£1million protection limit for temporary high balances held with your bank, building society or credit union if it fails. A temporary high balance would apply when payments have been received in respect of specified life events, details of which can be obtained from FSCS.

**Protection and non-Investment Insurance mediation**

Protection is at 100% without limit, where the claim is in relation to a long-term care insurance contract that is a pure protection contract, or the claim is in respect of a liability subject to compulsory insurance.

In all other cases: 90% of the claim without limit.

**Accounting to You**

We will forward to you any documents we receive in relation to business transacted as soon as practicable; 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.

**Clients 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 agree that this client agreement will come into effect from the date of issue.

Client Name	
Client Signature	
Client Name	
Client Signature	
Date of Issue	

*April 2022*