

PLS Financial Services Ltd

8 Hopper Way, Diss, Norfolk,

IP22 4GT

Tel. 01379 644568

www.plsfinancial.co.uk

Independent Financial Advisers

Client Agreement for Investments & Insurances, with the Engagement and Service Proposition

Authorisation Statement

PLS Financial Services Ltd is Authorised and Regulated by the Financial Conduct Authority. The Financial Conduct Authority (FCA) regulates financial services in the UK and you can check our authorisation and permitted activities on the Financial Services Register by visiting the FCA's website FCA 488254 www.fca.org.uk/firms/systems-reporting/register or by contacting the FCA on 0800 111 6768.

Our services

PLS Financial Services Ltd 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 a full advice service. We will recommend investments from the whole of the market but do not currently advise on specific types of investment i.e. unregulated collectives. You may ask us for a list of the types of products we advise on.
- **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.

We offer you an initial discussion (at our expense) at which we will describe our services more fully and explain the payment options. If you decide to go ahead, we will:

- Gather and analyse personal financial information about you and your aims and objectives;
- Recommend and discuss any action we think you should take and, with your agreement, arrange relevant solutions for you.

You should be aware that investments carry varying degrees of risk and as their underlying value can fall as well as rise you may not get back the full amount invested.

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. These fees are based on a percentage of the amount you invest.

Financial Review and Recommendation

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

- 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;
- preparations of our recommendations to you;
- Arranging a second appointment to explain and discuss our recommendations in detail.

Our charge for this service is normally £500. This fee may be waived wholly or in part should you decide to implement any of our recommendations. If a fee is payable, we will confirm the exact amount due, before the work is done and before the presentation of our recommendations.

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 all actions taken on your behalf in writing or via email.

Our charge for this service is 3.5% of the amount you invest and/or transfer when an ongoing service is required. For Transactional Clients a charge of 5% of the amount you invest and/or transfer is made.

This payment can either be taken from your investment upon receipt by the policy provider or paid directly by you. Where we receive such a payment we will waive our 'financial review and recommendation' fee by the same amount.

Example 1; if we arrange an investment on your behalf for £5,000 our implementation fee would be £175. As this is less than our minimum fee of £500 we would charge you an additional £325, payable directly to us.

Example 2; if we arrange investments on your behalf totalling £25,000 our implementation fee would be £875.

Transactional Clients

Example 1; if we arrange an investment on your behalf for £5,000 our implementation fee would be £250. As this is less than our minimum fee of £500 we would charge you an additional £250, payable directly to us.

Example 2; if we arrange investments on your behalf totalling £25,000 our implementation fee would be £1250.

Policy Arrangement & Implementation – Regular Premium Savings or Investments

Our charge for implementing a regular premium savings or investment plan is a minimum fixed fee of £500, payable directly by you, to PLS Financial Services Limited, before the contract is arranged. If the work involved exceeds this amount you will be informed.

Ongoing Reviews and Changes to Existing Investments

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

- structured reviews to give you peace of mind;
- an assessment of your circumstances and any changes to your plans that are needed;
- regular updates and information regarding your holdings;
- a choice of differing levels of support depending on your needs;
- Ongoing support with correspondence and administration issues.

Details of these different levels of services are contained in our Service Proposition and Engagement that follows later in this document.

If you wish to pay directly you can spread the payment over a 12 month period 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 7 business days and after collection of any due proportion of any period charges. Refund will only be available from the cancellation date.

Our Insurance and Protection Services and Costs

Similar to our investment services above, we will provide you with a personal and 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 not charge a fee for our insurance and protection services as we will normally receive commission from the policy provider. You will not be subject to VAT for this service.

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.

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

PLS Financial Services Ltd 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 **PLS Financial Services Limited**, 8 Hopper Way Diss, IP22 4GT or telephone 01379 644568.

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, 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 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.

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 in writing at **8 Hopper Way, Diss, IP22 4GT** or telephone **01379 644568**.

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.

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

PLS Financial Services Ltd 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.

Should you elect to pay us by commission when using any of our services and subsequently cease to pay premiums on the policy, we may in consequence have to refund commission paid to us, we reserve the right to charge you a fee equal to the amount refunded, or clawed-back.

The maximum amount of any such refund or claw-back shall be the full initial commission as set out in the Key Features Document, this amount will reduce over the indemnity period and will cease to be payable when the Policy pays renewals only. Full details are in the Key Features Document given to you.

Engagement and Service Options

Where the value of your investments rises, then the fees for this service will increase, conversely, if the value of your investments falls, the cost of this service will decrease.

SERVICE LEVEL	Wealth Management Service	Standard Portfolio Service	Transactional only
Bespoke portfolio building	✓		
Ongoing rebalancing of portfolio	✓	✓	
Regular Valuations	✓	✓	
Annual Valuations	✓	✓	
Offer of an Annual Review by telephone, email, post or face to face meeting	✓	✓	
Annual reassessment of objectives, risk profile and asset allocation (if required)	✓	✓	
Sorting through paperwork since last review	✓	✓	
Access to Adviser	✓	✓	
Ad hoc telephone advice on general queries	✓	✓	
Valuations on request	✓	✓	
Providers online access to valuations	✓	✓	✓
Maintaining and updating of clients file	✓	✓	✓
Referral to local solicitor and/or accountant	✓	✓	✓
Ad hoc Review	✓		£500
Annual Cost based on the total value of your investments (Minimum £500)	1 %	0.5%	£125 per hour

Examples

Example 1; Wealth Management Services. If we provided a Wealth Management Services service on your behalf for £20,000 our ongoing charge will be £200. As this is below the minimum we would charge an extra £300 upon review. If we provided a managed portfolio service on your behalf for £100,000 our ongoing charge will be £1000.

Example 2; Standard Portfolio Service. If we provided a Standard Portfolio Service on your behalf for £50,000 our ongoing charge will be £250. As this is below the minimum we would charge an extra £250 upon review. If we provided a Standard Portfolio service on your behalf for £100,000 our ongoing charge will be £500.

Client Fee Agreement and Service Plan

Having completed our initial financial review, discussed your requirements and our recommendations, you have agreed that the service level ticked below best suits your current needs.

Transactional Clients: *Where you may want specific advice about an area of your financial life but do not want or need ongoing service or commitment to regular reviews but are happy to pay a fee should you require one in the future. We will not proactively contact you and the onus will be on you to contact us should you require a review or further advice.*

Relationship Clients: *You will have a one to one relationship with one of our consultants who will be instrumental in helping you to achieve your financial goals. This will usually involve an analysis of your current situation with written recommendations going forward. In addition your consultant will arrange a schedule of regular reviews with you depending on your needs which will involve at least an annual meeting and advice to ensure that your investments and other financial arrangements continue to meet your needs as your life changes.*

Wealth Management Clients: *For clients whose financial needs are more complex or sophisticated we offer a wealth management service. This service is primarily aimed at investment and larger pension clients who require a more sophisticated approach to their financial needs or who have more complex financial cases. The service allows clients with the opportunity to consolidate their pension and investment assets in one place while still having access to the widest range of tax efficient wrappers and investment funds. Clients are also able to evaluate their wealth easily through our online portal or through the regular paper based consolidated asset statements we provide. In addition we provide regular meetings and ongoing reviews to rebalance your investments and pension funds to ensure they continue to meet your attitude to investment risk, we will also help you to review your estate and trust planning and provide advice concerning all financial planning opportunities available to you both on and offshore. Full details of the service will be discussed by our consultant.*

Declaration and Agreed Fee Structure

We have agreed an hourly rate/Set Fee of £..... for work done which will be offset against any set up fee or commissions received for the implementation of any product required to meet your financial planning needs. The individual set up and ongoing fee rates are shown in the table overleaf. Full details of these charges together with the details of our recommendations can also be found in your suitability letter or recommendation report that you will receive following our research.

Review meetings

As a Relationship Managed Client/Wealth Management Client we have agreed to regular review meetings which will commence ondate and be held annually/half annually/quarterly* thereafter until further notice. The fees for this service are included in the table below.

Individual Fees relating to the initial set up and ongoing fee for reviews relating to your products

Product/Service	Set Up Cost %	Annual Fee %	Notes

<p><u>Any Notes:</u></p>

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 confirm receipt of this agreement and the PLS Financial Services Ltd Terms of Business. I/We confirm that the Key Facts about your services including the cost of your services have been fully explained to me/us, I/we confirm we are happy to proceed.

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.

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 confirm that we agree to the adviser being remunerated on the basis selected below;

By deduction from the policy	
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By direct payment	
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**** Please tick one of the boxes above to confirm your preferred method of remuneration**

Client 1 Name..... Client 2 Name

Client Signature..... Client Signature

Date of Issue Date of Issue

Signed for PLS Financial Services Ltd

Full name

Date

ADVISER COPY

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Full name

Date