

Client Service Agreement

for

Financial Advice & Maintenance



AffinityFinance
Independent Financial Advisors

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advice@affinityfinance.net

www.affinityfinance.net

Service Agreement

This **Service Agreement** sets out the basis upon which we will work with you both now and in the future. Your formal acceptance of these Terms & Conditions is required before we can do any work for you. Please therefore complete and return this document to us if you would like us to help you in our professional capacity.

For the purpose of this Agreement, we define **Initial Advice** as being any financial arrangements we have not yet dealt with. It therefore follows that any subsequent work is classified as **Ongoing Advice** as referred to under the **Service & Maintenance** sections below.

Please also read our brochure entitled **Financial Planning Advice** which explains how we will work with you, and what we can do to help you both now and in the future. You might also like to visit our website for further copies of this document, and for other documents and information about financial planning advice.

Scope of Service

We are **Independent Financial Advisors**, authorised and regulated by the **Financial Services Authority (FSA)** under their Firm Reference Number **452196** which you can verify online at www.fsa.gov.uk

We will act on your behalf, and in your best interests, advising you, making recommendations to you, and helping you establish and maintain your Financial Planning arrangements on an impartial and whole of market basis. We are not tied, owned, or otherwise obligated to any third parties; and will always serve you on an independent and best advice basis.

Our Advisory Services include **Investments, Pensions, Annuities, Life & Health Insurance, Mortgages, Secured Loans, Equity Release, Home Insurance, Wills ***, **Trusts ***, and **Inheritance Tax Plans ***.

We do not discriminate between clients of different affluence or nature; we treat all our clients equally with care and respect.

* These services are not currently regulated by the Financial Services Authority.

Authority to Act

This **Service Agreement** confers upon us and/or transfers to us, absolute authority in our full professional capacity, to access/act upon, and to receive any Advisor Fee/Commission Payments, of all Regulated Financial Contracts held by you until further notice by either party.

Customer Classification

Affinity Finance will classify you as a **Private Retail Client** which means that you will not be expected to have any professional knowledge or expertise in financial planning, and that you are not a business or commercial entity of any kind.

Code of Conduct

We will conduct our business with you in an open and honest manner, and will make every possible effort to provide an efficient and caring service. We subscribe and adhere to the code of ethics as prescribed by the **Personal Finance Society** (Chartered Insurance Institute) available online at www.thepfs.org

Communications & Instructions

All written communications will be by email and/or other online media wherever possible, or by post if you prefer not to communicate via the internet. We will require your written instruction to carry out any advice, service, or transaction on your behalf; but in the interest of expediency, we will act upon a verbal instruction subject to your subsequent confirmation in writing within 28 days.

Please tick this box if you agree to communicate by email/online media wherever possible.

Client Money

We do not receive or remit Client Money/Assets to any 3rd Party Providers. All such monies must be made payable to the appropriate recipient – although we may forward such payments on your behalf.

Cost of Service

We always work on a **Client Fees** basis; and our **Service Charges** are calculated as follows:

- **Hourly Rate@ £55 per Hour** subject to an Initial Minimum of **£220**
- **Valuation Rate @ 1% of the Initial Sum** subject to a Minimum of **£220** at outset only,

We offer an **Initial Consultation** without any charge or further obligation; and thereafter will agree our costs with you before completing any chargeable work on your behalf.

Our fees may either be paid directly by you; or we can collect them indirectly from the provider of the contract or account that we service on your behalf. In this latter case we reserve the right to reclaim from you any loss incurred by us as a result of you cancelling an arrangement without our written agreement.

Accountability & Documentation

We will confirm to you in writing, by way of a **Financial Planning Report**, the suitability of our advice and recommendation, and all transactions carried out on your behalf. We will also make arrangements for all contracts and policies to be registered in your own name; and will forward to you all such original documents and periodic/renewal statements as and when they are issued.

Data Protection

The information you provide to us is subject to the terms and conditions of the **Data Protection Act** which is administered by the **Information Commissioners Office**. This permits us to process your personal data for the purpose of providing financial advice, establishing and maintaining contracts, and carrying out relevant administration work only. We will not use this information to your detriment or for general marketing purposes.

Please let us know in writing if you would like a copy of the information we hold on file about you, or wish us to stop using or otherwise cease processing this data in our professional capacity.

Client Identification Procedures

In accordance with the **Anti Money Laundering Regulations** we are required to verify your identity and to hold evidence of this on file. For this reason alone, we will therefore ask you to provide us with suitable identification, and where appropriate, will request that this is updated so as to maintain its validity.

Financial Ombudsman Service

If you should have a complaint about us or a relevant third party, please let us know immediately. You should send your complaint to us in writing so that we can initiate corrective procedures. If you still feel dissatisfied with our resolve, you may subsequently complain to the **Financial Ombudsman Service** at www.financial-ombudsman.org.uk

Financial Services Compensation Scheme

We subscribe to the **Financial Services Compensation Scheme**, which means that you may be entitled to statutory compensation in favour of a valid claim against us or a relevant third party in the event of discontinuation or insolvency. Further information about your compensation rights are available both from us and from the Financial Services Compensation Scheme at www.fscs.org.uk

Termination

This agreement may be terminated either by you or us at any time; and will become effective after **30 Days** written notice. Cancellations will be effected without prejudice to either party or to the completion of any transactions already in progress

Maintenance Plans

A significant amount of our work is helping you look after your financial planning arrangements after they have been set up. We are therefore pleased to offer the following Maintenance Plans as applicable:

1. Policy Maintenance Plan

Communication

We will contact you at least once every year to review your Financial Planning Needs & Objectives; and you are also free to contact us whenever you would like our help.

Information

We will automatically let you know about any significant changes in the Financial Planning arena which might be relevant to you; and we also have a considerable amount of general information which is freely available to you upon request.

Plan Renewals

We will automatically check that the premiums you are paying for your Financial Plans are fair and competitive on a whole of market basis at each periodic review/renewal; and that the plan itself remains comparatively appropriate.

Fees

There is a small **Service Charge of £10 Month** for our Policy Plan, which you may either pay directly to us by Standing Order, or which we will otherwise collect from your associated Policy Provider.

2. Investment Maintenance Plan

Communication

We will contact you at least twice every year to review your Financial Planning Needs & Objectives; and you are also free to contact us whenever you would like our help.

Information

We will automatically let you know about any significant changes in the Financial Planning arena which might be relevant to you; and we also have a considerable amount of general information which is freely available to you upon request.

Investment Management

Investments, which includes all types of General Investment Accounts/ISA's/Investment Bonds/Pension Plans, are dynamic by nature, and thus subject to constant change. Our Investment Maintenance Plan therefore keeps a constant watch of everything happening of relevance within the overall financial arena, and subsequently taking appropriate action.

We do this for you in the background on a perpetual basis; and also carry out structured Quarterly Investment Reviews. This is a proactive strategy, and is essential to maintain an appropriate, and hopefully successful Investment or Pension Investment Plan.

We will automatically implement on your behalf, any preferred Asset Selections/Allocations, and will notify you of these in writing. You will then have the choice to accept these actions - by default of no reply; or to decline them in writing if you do not wish to implement our advice.

Investment Reports

You will receive a full Investment Valuation Report and Transaction Statement twice a year for the Half-Year Periods ending each 5th April and 5th October. You will also receive any Interim Reports or Statements which may arise on an ad-hoc basis.

This is a full Advice & Maintenance Service, and is conducted in accordance with our knowledge and understanding of your financial circumstances, attitudes, and objectives.

Fees

The **Service Charge** for this Maintenance Plan is **1% Year** of the Ongoing Value of your relevant Investment/Pension Accounts; which you may either pay directly to us by Standing Order, or which we will otherwise collect from your associated Investment/Pension Account.

Please tick one box to confirm your Service Subscription: None. 1. 2.

Declaration of Acceptance

I/We, declare my/our full acceptance of the above **Terms & Conditions**:

1st Client Name

2nd Client Name

Signature x

Signature x

Date

Date

These **Terms & Conditions** apply to both you and us mutually; and are valid now and until such time as they are superseded. We will notify you of any such changes, and will provide you with an updated **Service Agreement** which you may freely choose to accept if you would like us to continue to help you in our professional capacity.

We will also send you a return copy of this signed document for your reference.

AffinityFinance

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Sole Proprietor: Steve Elis Dip PFS

We are authorised and regulated by the Financial Conduct Authority. FRN: 452196

