

Paul Davis

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Client Guide and Agreement

1. This document sets out the basis on which we will conduct business with you and on your behalf. It is an important document and we would ask you to read it carefully and if you are unsure of any of its terms please ask.
2. The terms of this Client Agreement come into force immediately on acceptance of its terms and remains in force until further notice.
3. Paul Davis is an appointed representative of Financial Ltd., which is authorised & regulated by the Financial Services Authority (FSA). Paul Davis' (hereon referred to as 'the firm') FSA number is 520951. You can check this on the FSA's register by visiting the FSA's website or by <http://www.fsa.gov.uk/Pages/register/index.shtml> or by contacting the FSA at 25 the North Colonnade, Canary Wharf, London.E14 5HS or telephone 0845 606 1234, or by contacting Financial Ltd. at Unit 1, Andoversford Business Park, Cheltenham, Gloucestershire, GL54 4LB.

Financial Planning Objectives

4. In order to provide you with personal advice and recommendations suitable for your particular circumstances I will undertake a 'fact find' to gather the appropriate information to assess your needs. I will then be able to set out clearly your financial planning objectives based on your stated objectives, acceptable level of risk and any restrictions you wish to place on the type of policies you are willing to consider. Details of your stated objectives will be set out in a Suitability Report I will issue to you to confirm our recommendation. Unless confirmed in writing, to the contrary, I will assume that you do not wish to place any restrictions on the advice I give you.
5. You hereby acknowledge that in the event of the firm assisting you in the completion of any investment application or policy proposal forms that you will in any event continue to bear full responsibility for the accuracy and completeness of the information entered on such forms. Therefore you understand that inclusion of incorrect information or omission of any material facts may result in the investment or policy to which the application or proposal relates to being adversely adjusted, made void and/or any claim(s) made against it being refused.
6. I will forward to you all documents showing ownership of your investments/contracts as soon as practicable after I receive them. All such documents may be sent by post and this would be at the client's risk.
7. I am permitted to give advice on investments and pensions, and arrange transactions in these products. For investment products, I will not provide any service relating to futures, options or contracts for difference. I may advise on unregulated collective investment schemes where these are suitable for you.
8. I will outline from the outset whether my advice will cover your entire financial planning needs or whether it will focus on a specific area giving consideration to any restriction you place on what advice you want.
9. Once I have arranged any investments and pensions contract for you I will provide an ongoing review service in line with the service option chosen, unless I am advising you on an annuity purchase only
10. Your adviser is independent and acts on your behalf as your agent. The adviser is therefore able to provide advice on the products of different companies from the whole market, rather than being restricted to the products or just one or a few companies.
11. I require my clients to give me instructions in writing, to avoid possible disputes. This will usually be in the form of a proposal or application form. I will, however, accept oral instructions in certain instances provided they are subsequently confirmed in writing.

Customer Classification

12. The type of client category will determine the levels of protection afforded to you under the Financial Services and Market Act 2000. The firm proposes to classify you in accordance with FSA rules as a Retail Client and the regulatory protection available to you will be the highest available.

Payment for Services

13. You will pay for my services by fee. I will discuss your payment options with you and answer any questions you have. I will not charge you until I have agreed with you how I am to be paid. Introductory meetings for new clients are held at my expense without charge or obligation. Clients are charged transparent fees as below. Initial commission is not charged or received. This Client Agreement also stands as your fee agreement and you will be invoiced accordingly. I will confirm which service is appropriate and the relevant fee in my final report.

Investment Services and Charges

Portfolio Management Service

1% of the Portfolio value, tiered to 0.5% for Portfolios over £100,000. Friends and family members may benefit from the reduction for larger Portfolios if the combined values qualify for this.

Annual Portfolio Reviews, conducted face to face. This is where we jointly discuss your portfolio of savings and investments, and ensure that it still meets your needs. As your life changes, and as there are constant changes to the rules on ISAs, pensions and so on, reviewing is an essential part of financial planning, to ensure existing decisions are still the most suitable.

Regular Valuations. You receive a consolidated valuation letter every six months for your investment accounts, detailing how your investments are doing.

Ongoing service. As well as the above, ongoing service is provided by phone and email to answer any other queries throughout the year.

Regular newsletters. You receive regular email newsletters covering economic and market developments.

Online access to pension and investment accounts can be set up for new accounts, although some legacy products may not provide this facility

Cash and Gilts Service

£300 flat rate annual fee

For conservative clients where the recommendations are limited to cash deposits, cash ISAs, National Savings products and direct Gilts.

Annual Portfolio Reviews, conducted face to face. This is where we jointly discuss your portfolio of savings and investments (if suitable), and ensure that it still meets your needs.

Regular Valuations. You receive a consolidated valuation letter every six months for your investment accounts, detailing how your investments are doing.

Ongoing service. As well as the above, ongoing service is provided by phone and email to answer any other queries throughout the year.

Regular newsletters. You receive regular email newsletters covering economic and market developments.

Online access to pension and investment accounts can be set up for new accounts, although some legacy products may not provide this facility

Annuity Purchase

1.5% of net fund value tiered to 1% over £30,000

Pension Trivial Commutation

£300

Other Advice Meetings

£300

The fee will not exceed the rates shown in this document. I will agree the rate we will charge before beginning work and we will tell you if you have to pay VAT. The fee will become payable on completion of my work. You may ask me for an estimate of how much in total I might charge. You may also ask me not to exceed a given amount without checking with you first.

If there is any ongoing product or fund commission, I will reduce my charge to offset any commission received and will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier. You will have the option of settling your charge directly or via your investment and pension accounts, where this is possible.

14. I may also receive commission or other form of benefit from working with the issuer of a security, a product provider or from another intermediary. I will inform you before the transaction if we are likely to receive such commission or form of benefit from recommending any product to you.

Client Money

15. For your additional security The Firm does not handle client's money. I never accept a cheque made out to me (unless it is a cheque in settlement of charges or disbursements for which I have sent you an invoice) or handle cash.

Accounting to You

16. I will make arrangements for all your investments/contracts to be registered in your name unless you first instruct me otherwise in writing.

I will forward to you all documents showing ownership of your policies as soon as practicable after I receive them; where a number of documents relating to a series of transactions is involved, I will normally hold each document until the series is complete and then forward them to you.

Financial Services Compensation Scheme

17. I subscribe to the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if I cannot meet my obligations. This depends on the type of business and the circumstances of the claim.

Investment

Most types of investment business are covered for 100% of the first £50,000.

Further information about compensation scheme arrangements is available from the FSCS.

Complaints

18. If you should have any complaint about the advice you receive or a product you have bought please write to the Complaints Officer at Financial Ltd, Unit 1 Andoversford Business Park, Andoversford, Cheltenham, GL54 4LB. Telephone Number 01242-820738.

If following our subsequent investigation and response you are still not satisfied you may contact the Financial Ombudsman Service. Full details are contained within our internal complaints procedure, which is available to you on request at any time.

Cancellation Rights

19. The cancellation rights for each individual policy you have been advised on will be explained to you in your suitability report.

Material Interests

20. I offer independent financial advice, but occasions can arise where I, or one of my other customers, will have some form of interest in business, which I am transacting for you. If this happens, or I become aware that my interests or those of one of my other customers conflict with your interests, I will inform you in writing and obtain your consent before I carry out your instructions. There may be occasions when I will be unable to act for one of the parties.
21. As a consequence of such potential conflicts arising, I have put arrangements in place to ensure my clients are treated fairly. I have also implemented a conflicts of interest policy to help me manage such risks, which you may access on request.

Risk Warnings

22. Relevant risk warnings will be advised to you throughout the financial planning process and in your suitability report.

The value of investments may go down as well as up, and you may not get back the amount invested. Levels of income from investments may fluctuate. I cannot be held liable for any depreciation in the value of investments arranged for you. Non-readily realisable investments will generally have a restricted market, and therefore it may be difficult to deal in that investment or to obtain reliable information about its value.

Termination of Authority

23. You or I may terminate our authority to act on your behalf at any time without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated which will be completed according to this client agreement unless otherwise agreed in writing. You will be liable to pay for any transactions made prior to termination and any fees which may be outstanding.

Data Protection & Anti Money Laundering

24. I am registered under the Data Protection Act 1998. It is understood that I keep personal and financial information with regard to your circumstances on file (electronic and/or paper based) as required to be able to advise you as to your financial planning needs. I confirm that this information will not be used, or transferred by me to any other firm or company with the exception of Financial Ltd. and the product provider. I may also provide information to the FSA upon request or any other relevant government agency, i.e. HMRC.
25. I cannot be held responsible for the information held on your file becoming inaccurate due to your change of circumstances if you fail to inform me of those changes.
26. Where business services are provided to the firm by third parties then circumstances may arise which warrant the disclosure of more than just your basic contact details. On these occasions such as processing business, and obtaining compliance and regulatory advice you agree that personal information held by the firm may be disclosed on a confidential basis, and in accordance with the Data Protection Act 1998, to such third parties. You agree that this information may be transferred electronically, e.g. e-mail. You also agree that I or any such company may contact you in future by any means of communication which I consider appropriate at the time.
27. I keep records of our business transactions for at least five years.
28. I am required to verify your identity in accordance with the Proceeds of Crime Act 2002 and the Money Laundering Regulations 2007. I reserve the right to approach third parties and to delay any applications until adequate verification of identity has been obtained.

Governing Law & Jurisdiction

29. I reserve the right to amend this client agreement at my discretion where changes in regulation, law etc. necessitate by giving you notice in writing. You will also be given the option to accept my new agreements or terminate my authority. This client agreement shall be governed by and construed according to English Law. Any disputes shall be determined in the English Courts.

Client's Consent

30. This is my standard client agreement upon which I 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 understand and consent to the terms of this client agreement and I/We hereby authorise the transfer of information, as described above, on a confidential basis when warranted between such third parties.

I/We authorise you to liaise with My/Our other professional advisers in exchanging relevant personal information pertinent to my/our financial planning requirements and to rely on any such information provided.

I/We agree that this Client Agreement will come into effect from the date of acceptance.

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.

Client Name(s)

Client signature(s)

Date of acceptance

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Signed for and on behalf of the firm:

Adviser

Signature

Date of issue