

Concierge Wealth Management: Mortgages & Insurance Service Agreement

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CONCIERGE
Wealth Management

Concierge Wealth Management

Terminal Building, 14 Cecil Pashley Way, Shoreham Airport, Shoreham By Sea, West Sussex BN43 5FF

Client Agreement – Mortgages & Insurance

An overview of the services we offer

I am an Independent Adviser, which means that I offer a range of services designed to meet the financial goals of my clients.

Concierge Wealth Management is a member of Best Practice IFA Group Limited, which is a network that promotes a high level of market standards through the provision of back-up resource, training and support. This means that our clients can be offered a bespoke service, with my advice and product recommendations being more efficient and effective.

Our objective is to help you achieve your objectives with a high degree of clarity and understanding. The aim is to provide financial advice that will endure into the future and assist in the realisation of your long-term goals.

We are not limited in the range of Equity Release mortgages/products that we will consider for you. We have a firm commitment to the independent sector and believe that this route will stand the test of time. We offer a comprehensive range of mortgages from across the market, but not deal's that you can obtain by going direct to the lender.

Please retain this record for confirmation of our terms and charges as discussed at our initial meeting, and as confirmation that the information below has been disclosed to you orally during our initial meeting.

To achieve your goals, we follow a code of ethics and conduct. As such, we commit to;

- Give fair and proper consideration to your interests and requirements and obtain relevant information necessary for this purpose.
- Avoid conflicts between our professional duties to customers, our personal interests and those of competing clients.
- Act with due skill, care and diligence at all times, whilst observing the limitations of our competence and authorisation.
- Conduct all dealings in an open, fair, honest and trustworthy manner through clear and understandable communications.
- Provide suitable and objective recommendations to our customers, accounting for all Laws and Regulations.
- Not provide or accept any money, gifts, loans or any other benefit or preferential treatment.

As part of our commitment towards professionalism, we;

- Give impartial and comprehensive advice.
- Provide you with a clear record of the advice and rationale for recommendations made.
- Act on your behalf and not of a lender, product or service provider.
- Are assessed to be fit and proper.
- Are assessed as competent to undertake an advisory role.
- Are required to constantly increase knowledge and market awareness by undertaking professional development.
- Are open and transparent in all dealings with you.
- Have access to market leading technology to enable the provision of an efficient service.
- Give you access to information held on our systems that relates to you.

Concierge Wealth Management is authorised and regulated by the Financial Conduct Authority, and is an Appointed Representative of Best Practice IFA Group Ltd. The registration number is 562812.

Terms of Engagement

Advice Services

We can advise on and arrange Life Assurance, Protection & General Insurance, Mortgages, Equity Release and Financial Planning. We are bound by the rules of the FCA and for your added protection, we also maintain Professional Indemnity Insurance.

With regard to products we have arranged for you, these will not be kept under review unless we have been specifically asked to do so by you.

However, 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 a product or service which we feel may be of interest to you.

Call Recording

All telephone calls are recorded for regulatory and training purposes and these will be referred to as part of our advice records. All call recordings will be used to minimise ambiguity in our discussions or instructions received and are encrypted for security and integrity purposes. These records will be kept in line with regulatory and statutory requirements and will be retained for a period of at least 6 years.

In order to meet our regulatory obligations; calls concerning advice and transactions may not be carried out via our adviser's mobile phone number, and any such calls will need to be conducted through the recorded office number stipulated.

Advice Options

We offer a variety of advice options including:

- ✓ Execution only (for one-off transactions instructed by you)
- ✓ Focused Advice (approaching limited aspects of financial planning only)
- ✓ Full Advice (Full Financial Review based on all aspects of financial planning)

We will confirm which of these advice options will be provided prior to your agreement to proceed and where you have elected for a Focused Advice service; we will provide information about the types of product and areas of advice that we will consider for our recommendation.

Termination

You or we may terminate our authority to act on your behalf at any time without penalty. Notice of this termination must be given in writing. The termination will be without prejudice to the completion of transactions already initiated, if this is the case. Any transactions effected before termination are due a proportion of any charges for services accrued and shall be settled to the date of notification. Once signed, this agreement shall apply until such time as it is superseded, replaced or terminated.

Client Money

The firm does not handle client's money. We never accept a cheque made out to us (unless it is a cheque in settlement of fees, charges or disbursements for which we have sent you an invoice, which would be made payable to Best Practice IFA Group Ltd) or handle cash.

Customer Classification

Each client with whom the firm does business is categorised to identify the level of regulatory protection applied. We believe in providing our clients with full regulatory protection and we propose to classify you as a 'Retail Client' for investment purposes. Where you have been classified as anything other than Retail, this may affect the level of protection available to yourself from the Financial Ombudsman Service, though these restrictions will be highlighted to you at the time of classification.

Objectives and Restrictions

Following the issue of this document, any subsequent advice or recommendation offered to you will be based on your stated objectives, acceptable level of risk and any restrictions you wish to place on type of products or companies you are willing to consider. Details of your stated restrictions and objectives will be included in the Suitability Report we will issue to you to confirm our recommendation. Unless confirmed in our initial discussion, to the contrary, we will assume that you do not wish to place any restrictions on the advice we give you.

Data Protection

We collect and process your personal data (as such term is defined in the EU General Data Protection Regulation 2016/679 (“GDPR”)) in the course of providing our services. We are a data controller (as the term is defined in the GDPR) of such personal data. Full details of how we process personal data can be found in our Privacy Notice, at www.conciergewealth.co.uk OR which is provided with this Service Charter.

From time to time we send our clients information promoting our services, or other similar services in which we believe you might be interested. If you would prefer not to receive this information, please tick the box below. Alternatively, please contact The Data Protection Officer on 01403 334455 or in writing at Sussex House, North Street, Horsham, West Sussex, RH12 1RQ.

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.*

Accounting to Customers

Unless in exceptional circumstances, we will confirm to you in writing the basis or our reason for recommending the transaction executed on your behalf.

If you wish to increase your existing borrowing secured on a property which is subject to a regulated mortgage, either unsecured lending or a second charge loan may be more appropriate for you, however these may not always be considered as part of any recommendation.

Material Interest

Occasions can arise where we, or one of our customers, will have some form of interest in business that we are transacting for you. If this happens, or we become aware that our interests or those of one of our other customers conflict with your interests, we will inform you in writing and obtain your consent before we carry out your instructions and detail the steps we will take to ensure fair treatment. We have arrangements in place to ensure our clients are treated fairly, and we have a conflict of interest policy in place to help us manage the risks. You may ask for a copy of this policy at any time. This is intended to operate, monitor and maintain effective organisational and administrative arrangements with a view to taking all reasonable steps to prevent conflicts of interest.

Benchmark Capital

Best Practice IFA Group, of which we are a member, is part of Benchmark Capital Limited, which is part-owned by Schroders plc. In the interest of disclosure, the companies that fall under Benchmark Capital Limited include Fusion Wealth Platform and Fusion Funds, which may feature in recommendations made to you. Additionally, as Benchmark Capital is associated with Schroders, you may receive independent advice recommendations for funds that are managed by Schroders (including Cazenove Capital Management). For clarity the use of Fusion Wealth, Fusion Funds, Schroders or Cazenove funds is not mandated and would only be used where it is a suitable solution to your financial objectives. All recommendations are made for the best interest of our clients, not the business, and Benchmark Capital group aims to create cost effective solutions and efficiencies which can benefit both consumers and our members. A board of directors have been appointed to maintain oversight and control of the companies within Benchmark Capital, and procedures are in place to monitor and safeguard our consumer’s best interests.

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 pure protection policy and payment protection contracts and a 14-day cancellation period for all other policies. Additionally, in most instances you will not be able to exercise a right to cancel a mortgage contract, unless the contract is concluded at a distance (i.e. no face to face advice), at which point you will have a 14-day cancellation period. Finally, any contracts arranged at your explicit consent (normally referred to as ‘execution only’) do not provide cancellation rights.

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.

Complaints

Our complaints procedures are available on request. If you wish to register a complaint, please contact us in writing to The Compliance Director, Best Practice IFA Group Limited, Sussex House, North Street, Horsham, West Sussex. RH12 1RQ. Alternatively, you can telephone 01403 334455. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (FOS) further details of the FOS can be found at www.financial-ombudsman.org.uk or by contacting them on 0300 123 9 123.

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, the circumstances of the claim and the eligibility of the claimant. Most types of investment, insurance, pension business and mortgages are covered by the FSCS up to specific limits, generally these limits are:

Investments	– most types of investment business are covered for up to a maximum of £50,000.
Pensions	– most types of pension business are covered for up to a maximum of £50,000.
Insurance	– most types of insurance contracts are covered for 90% of the claim, without any upper limit.
Mortgages	– advising and arranging is covered up to a maximum of £50,000.

Further information about this compensation scheme arrangement and limits that apply to the various types of business can be found on the FSCS website - www.fscs.org.uk or by contacting them on 0800 678 1100.

Documentation

All Policy Documents or Lender's Offer 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.

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.

Providing information to your lender

Your mortgage offer will be based upon the information you provide to the lender. All clients must disclose all 'material facts' (any information that may influence the lender's decision) prior to inception and up to the commencement of the mortgage. You must take 'reasonable care' to answer fully and accurately all questions asked by the lender. Failure to provide accurate and up to date information may invalidate the offer.

Providing information to your insurer

Your protection cover is based upon the information you provide to the insurance company. All clients must disclose all 'material facts' (any information that may influence the insurer's decision over cover or terms) prior to inception and up to the commencement of the policy. Where you are buying insurance as an individual, this means that you must take 'reasonable care' to answer all questions asked by the insurer fully and accurately. Failure to provide accurate and up to date information may invalidate your cover and mean that a claim may not be paid.

The Cost of Our Services

This agreement is designed to outline the basis on which we charge for our services in relation to the investigation, research and placement of a mortgage/insurance product on your behalf and is to confirm and formalise our recent conversation regarding the service which we provide. We will require you to provide up to date and accurate information of your personal circumstances and financial objectives. Having established your needs, we will then source a suitable product for you. We will then report to you in writing clearly documenting our recommended course of action. Our recommendations will be made on the basis of the written information provided by you and will take into account the objectives stated by you.

Please be aware that there could be other fees that will be required to be paid by you, such as arrangement fee to the lender we may recommend (mortgages). All such fees will be disclosed in writing to you.

All information given to us, and the recommendations and advice provided by us to you will be kept confidential and will not be disclosed to anyone, except as we agree in writing or to whom we are regulatory obliged to. You may, however, request that a copy of your details be made available to your Accountant or Solicitor.

When you receive your written report, it will be your decision alone to implement the recommendation. In order that there may be no future misunderstanding, it is for our mortgage/insurance advice services that you will pay a fee under this agreement.

We are not limited in the range of mortgages we will consider for you. We offer a comprehensive range of mortgages from across the market, but not products that you can only obtain by going direct to a lender or where our access is specifically restricted by the product provider.

Mortgages

You must pay for our mortgage services by way of a fee. We will also receive a commission from the mortgage lender (where this is available) and only if your mortgage application is successful and the mortgage completes.

Fixed Fee plus Lender Commission (Procurator Fee)

For mortgages we charge an initial fee of £500 per mortgage at the outset to analyse your needs and assess the market. In certain circumstances we may need to also charge a success fee on completion of the mortgage. This is generally only for very large or especially complex arrangements and we would agree this in advance.

We may receive commission from the mortgage lender in addition to the fee we have charged you which will be disclosed on the European Standardised Information Sheet (ESIS) you will receive relating to your chosen mortgage.

If you decide to go ahead with our recommendations, we would normally be paid a procurator fee by the lender of between 0.30% and 0.50%. For example, for arranging a mortgage of £100000 we would expect to receive a payment of between £300 & £500. If we receive such a fee from the mortgage lender it will be disclosed on the Key Facts Illustration, you will receive relating to your chosen mortgage. **This is in addition to the fees we charge you directly.**

Should your mortgage be declined, and we need to re-research and apply for an alternative arrangement, each subsequent application will incur a charge of £150. Mortgage fees are payable on engagement.

If we charge you a fee and your mortgage does not go ahead, you will receive:

No refund under any circumstance. It is important to note that the fee charged is for our time, expertise and consideration of your needs and general assessment of the potential solutions available in the open market.

Protection Planning

Our advised protection planning services are suitable if you are looking for the best way to protect you, your family or your business through products such as critical illness cover, health insurance and life cover. We advise on non-investment protection products e.g. term assurance, income protection and critical illness from a range of insurers.

You can pay for our advised protection services by either a fee or commission (where this is available).

Paying by Commission

Where we are paid by commission we will tell you the amount before we carry out any business for you. Although you will not suffer an initial fee, it does not mean that our service is free. You still pay us indirectly through deductions from the amount you pay into your product, factored by the plan provider as an immediate payment to us.

Life insurance products can often benefit from the creation of a Trust. Where suitable, we would generally advise you to implement this at outset. The fee for this would normally be covered by the commission generated via the insurance company. If not, we would advise you of the cost of our service before commencing any chargeable work.

Paying by Fee

We can work for you on a fee basis. The fee is chargeable regardless of whether you proceed with our advice or not, as it affords our time and expertise in the provision of advice and subsequent research & recommendation. An example of a when you may choose to pay an hourly fee, may be where you seek generic advice or require an opinion on existing contracts only, or do not intend to engage us or implement any advice.

In such cases, we will charge you at an hourly rate of £150 per hour or part thereof for advisers. Administration and paraplanning services will be charged at a rate of £85 per hour or part thereof.

The time taken to research a typical and non-complex regular premium life assurance contract, to collate the information and devise an appropriate advice report, may take anything up to 6 hours for an adviser (including a personal financial review) and 5 hours administration and paraplanning. This would incur a fee of £1,325.

You can ask us to cap our hourly charged work and we will provide you with an estimate in writing before we commence services. For the provision of an advice report, the minimum fee is always £750.

Law

These Terms of Business are governed and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

We fully intend to rely on the terms of our agreement. For your own benefit and protection, you should read these terms carefully before signing below. If you do not understand any point please ask for further information. In addition, you have chosen for the firm to be remunerated by;

<input type="checkbox"/>	Direct payment of a fee
<input type="checkbox"/>	Payment by commission (or product charges)
<input type="checkbox"/>	Payment of a fee for mortgage services, combined with the procurement fee from the lender
<input type="checkbox"/>	You choose to proceed on an hourly fee basis and wish to cap our work to a maximum of £_____,

Customer Name(s)		
Customer Signature(s)		
Date		

Customer Charter

When you put your trust in others to look after you, your family and your finances, you need complete confidence and total reassurance that they will provide competent, honest and valuable advice every step of the way. Members of Best Practice IFA Group Limited provide a service with integrity, designed to do exactly that, with personal attention and ongoing commitment for your added peace of mind.

We are a business that is built on the foundation of providing a personal ‘hands on’ approach. This exceptional attention to detail gives you the comfort, trust and confidence you would expect from someone dealing with your finances and your family’s future.

You will always know our fees before you make a decision to proceed. We do not hide our costs and have a transparent charging structure, so you can be sure we are working efficiently for your benefit.

Understanding your needs, goals and individual concerns is the first and most important stage of our relationship. When we have spent time listening to you, you can expect to receive uncomplicated, sensible and unambiguous advice to suit your specific circumstances. We will always respond to your questions or queries in a friendly, personal and professional manner and want you to know that all our dealings with you are important and are prioritised accordingly. We will endeavour to provide the service you expect and quality of advice you deserve.