

Retail Client Agreement – Investment and Insurance Services

1. Introduction

The purpose of this agreement is to set out the basis on which we will act for you and to clarify our respective responsibilities. As it sets out the detailed terms of a legal contract between us, please do not hesitate to contact us if anything is unclear, or you would like further explanation of any of the terms used.

You will be asked to sign to confirm you have read and understood the contents of this agreement and to agree they accurately reflect the general services that you have instructed us to provide.

2. Regulatory Obligations

A Letton Percival & Co Ltd, The Old Malthouse, Trueman Street, Liverpool, L3 2BA is authorised and regulated by the Financial Conduct Authority (FCA). Our Financial Services Register number is 305272.

Our permitted business is advising on and arranging investments and insurance contracts.

You can check this on the Financial Services Register by visiting the FCA's website www.fca.org.uk/firms/systems-reporting/register or by contacting the FCA on 0800 111 6768.

We will observe and act in accordance with the principles, rules and guidelines of the FCA. We accept instructions to act for you on this basis.

Unless we notify you in writing to the contrary, we will treat you as a retail client, which means you will receive the highest level of protection afforded by the UK regulatory system.

You should note that certain financial products and services are not regulated by the FCA, which means clients purchasing them may not be entitled to the protection of the UK regulatory system. We will notify you in writing if this applies to any of the products or services we recommend to you, before you decide whether or not to proceed with their purchase.

3. Our Products and Services

Investment

Independent advice – we will advise and make a recommendation for you after we have assessed your needs. Our recommendation will be based on a sufficient range of relevant financial products from across the market to meet your investment objectives. Our relevant market does not include single shares, derivatives or higher-risk leveraged financial instruments.

Insurance

We offer products from a range of insurers for Critical Illness Insurance, Income Protection Insurance, Mortgage Protection Assurance and Term Assurance.

We will advise and make a recommendation for you after we have assessed your needs for the above insurances.

4. Product Provider Security

We use all reasonable skill and care to protect your interests and monitor the security of the product providers with which we transact business using information available in the public domain. However, we can give no guarantee of the financial stability of a product provider and we accept no liability for any financial losses or increased costs suffered by you arising from their financial insecurity.

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5. Payment for our Services

Investment: Advised

Introduction

The following information explains our charging structure and your payment options in general terms.

You will pay for our services on the basis of a fee, adviser charge, or a combination. In this agreement we refer to these as 'charge' or 'charges'.

We will discuss our payment options with you and answer any questions you have. We will not charge you until we have agreed with you how we are to be paid.

Whether you buy a product or not, on completion of our work you will pay us a fee for our advice and services. We will confirm the rate we will charge in writing before beginning work and we will tell you if you have to pay VAT. You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first.

The basis for our fees are based on the following main parts of the service we provide. We will then agree which option suits your needs and whether any ongoing service is required. In some cases you may only require the advice element of the service.

Arranging lump sum investments and / or transfers. If you instruct us to proceed with the purchase of a product involving a lump sum investment and / or transfer, we will:

- Arrange the purchase on your behalf
- Handle all the associated documentation and administration
- Deal with any queries you might have, or which are raised by the product provider and / or third parties (in the case of transfers)
- Ensure the final product documentation is prepared in accordance with your instructions and is issued in a timely fashion; and
- Keep you appropriately informed throughout the process.

Our charge for this service is based on a percentage of the amount you invest / transfer:

Amount invested / transferred	Charge	Example
£50,000 to £100,000	2%	£50,000 invested / transferred. Charge £1,000
£100,001 - £350,000	1.5%	£200,000 invested / transferred. Charge £3,000
£350,001- £1m	1%	£500,000 invested / transferred Charge £5,000

This charge is subject to a minimum of **£1,000**.

Arranging regular contribution products. If you instruct us to proceed with the purchase of a product involving a regular contribution, we will:

- Arrange the purchase on your behalf
- Handle all the associated documentation and administration
- Deal with any queries you might have, or which are raised by the product provider
- Ensure the final product documentation is prepared in accordance with your instructions and is issued in a timely fashion; and
- Keep you appropriately informed throughout the process

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Our charge for this service is **50%** of the first year's contribution – for example:

Total monthly contribution payable	£100
First year's contribution (12 x £100)	£1,200
Our charge (50% of £1,200)	£600

This charge is subject to a minimum of **£500**.

Our typical charges for 'advice' are covered in the following options:

Hourly Rate

Director: £200 per hour

Administrator: £85 per hour

As an example, advice that takes 4 hours at £200 per hour will result in a total fee of £800.

Fixed Project fees

Pension transfer analysis report: £850

Arranging the purchase of an annuity: £500 (minimum fee)

Arranging a Personal Pension Plan: £500 (minimum fee)

We are able to quote a fixed fee for a specific project. Please ask us for more information.

You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first.

We are also able to offer a set fee for implementing certain plans / action.

Your payment options

Charges for our service can be settled through a single payment, or you can pay these through your recommended investment product (s) via an "adviser charge".

Settling your charge through a single payment

Whether you buy a product or not, you will be required to pay us a charge for our financial review, advice and recommendations service, which is payable on the completion of our work. Normally, this is when we issue a letter or report to you presenting our recommendations.

You will be required to settle the payment of your charge through a single payment within 30 days of receiving our bill. We accept payment by cheque or bank transfer but we do not accept payment by cash.

Paying your charge through your recommended product

If you buy an investment product, you can choose to have your charge deducted from the product via an 'adviser charge'. Although you pay nothing to us up front, this does not mean that our services are free. You still pay us indirectly through a deduction from the amount you pay into your product. This deduction settles the charge, but could reduce the amount left for investment.

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Payment for ongoing services

We offer an ongoing service at which time we review your account and inform you of new recommendations or changes that may be relevant to your circumstances. This service is typically provided at a charge of 0.5% pa of the value of your investment and can be either deducted from your investment or paid by annual direct debit. The amount you pay will fluctuate with the value of your investment. If this increases in value, the amount you pay us will also increase – for example:

Date of valuation	Value of investment	Annual charge	Amount due	Increase	Date payable
1 st March 2018	£100,000	0.5%	£500		1 st March 2018
1 st March 2019	£110,000	0.5%	£550	£50	1 st March 2019

However, if your investment falls in value the amount you pay us will reduce – for example:

Date of valuation	Value of investment	Annual charge	Amount due	Decrease	Date payable
1 st March 2018	£100,000	0.5%	£500		1 st March 2018
1 st March 2019	£90,000	0.5%	£450	£50	1 st March 2019

Insurance

A minimum fee of £500 for Term Assurance, Mortgage Protection Assurance, Critical Illness Insurance and Permanent Health Insurance. This can be offset by any commission received. In instances where the commission payable by the provider is less than our minimum fee of £500 you will be required to pay the difference. For example, where the commission received is £350, a top-up fee of £150 will be payable.

You will receive a quotation, which will tell you about any other fees relating to any particular insurance policy.

6. Instructions

We require clients to give us instructions in writing, to avoid the risk of errors and omissions. Upon receipt of your clear instructions we will deal with any such instructions / orders promptly and pass these to the product provider in a timely manner.

Any investment or insurance product is not in place until we have confirmed it to you in writing.

7. 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 thirty day cancellation period for a life, pure protection or pension product and a fourteen day cancellation period for all other products.

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 product, 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 contract.

If you wish to cancel a contract, please contact us immediately.

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8. Communications and Documentation

Unless agreed otherwise, all our communications with you will be in English.

All product documentation will also be in English – this will be prepared in accordance with your instructions and issued to you in a timely fashion. If we are dealing with a number of products on your behalf, we may hold some documents on a temporary basis until such time as everything can be sent to you. In these circumstances, any documentation in our possession will be held securely.

You should always check documentation to ensure all the details are correct – if this is not the case, please contact us immediately.

Documentation will confirm the basis of your investment or insurance contract and include details of the relevant provider. It is important that this is kept in a safe place as you may need to refer to your documentation (for example, in the event of a claim).

9. Retention of and Access to Records

During the course of our work we will collect information from you and others acting on your behalf and will return any original documents to you following the preparation of our recommendations.

If you require us to retain any particular item you must notify us of that fact in writing. However, please be aware that we cannot hold original documents – such as birth certificates or policy schedules – on your behalf.

10. Client Money

A Letton Percival & Co Ltd is not permitted to handle client money. This means we cannot accept a cheque made out to us, or handle cash in connection with the purchase of an investment or insurance product or service. Payment should be made to the relevant product provider and we will supply you with appropriate details at the time of purchase.

The only exception relates to our own charges. We will send you an invoice for the amount due and accept cheque or bank transfer in settlement. You will be provided with a receipt upon payment.

11. Code of Ethics

We are committed to setting, maintaining and supporting the highest professional standards in financial services. As such, our code of ethics requires our directors and staff to:

- Comply with the code and all relevant laws and regulations
- Act with the highest ethical standards and integrity
- Act in the best interests of each client
- Provide a high standard of service; and
- Treat clients fairly

12. Conflicts of Interest

We reserve the right during our dealings with you to deliver services to other clients whose interests might compete with yours or are / may be adverse to yours, subject to our normal confidentiality terms (see section 13 below).

We confirm that we will notify you immediately should we become aware of any conflict of interest involving us and affecting you, unless we are unable to do so because of our confidentiality obligations.

If a conflict of interest should arise, either between two or more of our clients or in the provision of multiple services to a single client, we will take such steps as necessary to deal with the conflict.

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The rules of our regulator – the Financial Conduct Authority – prohibit us from accepting any payment (such as a commission or a non-monetary benefits) which is likely to conflict with our duty to our clients.

13. Confidentiality

We confirm that where you give us confidential information, we shall at all times keep it confidential, except as required by law or as provided for in regulatory, ethical or other professional statements relevant to our engagement.

We may, on occasions, sub-contract work on your affairs to other financial professionals. The sub-contractors will be bound by our customer confidentiality rules.

14. Complaints

If you wish to register a complaint, please contact us:

Write to John Leaver, A Letton Percival & Co Ltd, The Old Malthouse, Trueman Street, Liverpool, L3 2BA.

Telephone: John Leaver, 0151 236 4568

Our internal complaints handling procedures for the reasonable and prompt handling of complaints is available upon request and 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 or by contacting them on 0800 023 4 567.

15. Financial Services Compensation Scheme (FSCS)

If you make a valid claim against us in respect of the investments we arrange for you, and we are unable to meet our liabilities in full, you may be entitled to redress from the Financial Services Compensation Scheme (FSCS). This depends on the type of business and the circumstances of the claim. Most types of investments & pensions are covered up to a maximum limit of £50,000. Insurance policies, pure protection and private medical insurance contracts are covered for 90% of the claim, without any upper limit.

Further information about compensation arrangements is available from the Financial Services Compensation Scheme. www.fscs.org.uk

Please note that different levels of FSCS cover may apply in the event of the default of the Insurance company or the product provider.

However, as pointed out under section 2 of this agreement, certain financial products and services are not regulated by the Financial Conduct Authority which means clients purchasing them may not be entitled to the protection of the UK regulatory system – this includes the FSCS. We will notify you in writing if this applies to any of the products or services we recommend to you, before you decide whether or not to proceed with their purchase.

16. Applicable Law

This agreement is governed by, and construed in accordance with English law. The courts of England will have exclusive jurisdiction in relation to any claim, dispute or difference concerning this agreement and any matter arising from it.

Each party irrevocably waives any right it may have to object to any action being brought in those courts, to claim that the action has been brought in an inappropriate forum, or to claim that those courts do not have jurisdiction.

If any provision in this standard agreement – or its application – are found to be invalid, illegal or otherwise unenforceable in any respect, the validity, legality or enforceability of any other provisions shall not in any way be affected or impaired.

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17. Changes in the Law

We will not accept responsibility if you act on advice previously given by us without first confirming with us that the advice is still valid in light of any change in the law or your circumstances.

18. Force Majeure

A Letton Percival & Co 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.

19. Internet Communication

Unless you instruct us otherwise we may, where appropriate, communicate with you and with third parties via e-mail or other electronic means. However, internet communications are capable of data corruption and therefore we do not accept any responsibility for changes made to such communications after their despatch.

We do not accept responsibility for any errors or problems that may arise through the use of internet communication and all risks connected with sending sensitive information relating to your financial affairs are borne by you. If you do not agree to accept this risk, you should notify us in writing that e-mail is not an acceptable means of communication.

It is the responsibility of the recipient to carry out a virus check on any attachments received.

20. Contracts (Right of Third Parties) Act 1999

Persons who are not party to this agreement shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any terms of this agreement. This clause does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act.

The advice that we give you is for your sole use and is confidential to you and will not constitute advice for any third party to whom you may communicate it. We accept no responsibility to third parties for any aspect of our professional services or work that is made available to them.

21. The Proceeds of Crime Act 2002 and the Money Laundering Regulations 2007

In common with all financial businesses, we are required by the Proceeds of Crime Act 2002 and the Money Laundering Regulations 2007 to:

- Maintain identification procedures for clients and beneficial owners of clients
- Maintain records of identification evidence and the work undertaken for the client; and
- Report, in accordance with the relevant legislation and regulations

We have a duty under section 330 of the Proceeds of Crime Act 2002 to report to the National Crime Agency if we know, or have reasonable cause to suspect, that another person is involved in money laundering. Failure on our part to make a report where we have knowledge or reasonable grounds for suspicion would constitute a criminal offence.

The offence of money laundering is defined by section 340(11) of the Proceeds of Crime Act 2002 and includes concealing, converting, using or possessing the benefit of any activity that constitutes a criminal offence in the UK. It also includes involvement in any arrangement that facilitates the acquisition, retention, use or control of such a benefit.

We are obliged by law to report any instances of money laundering to the National Crime Agency without your knowledge or consent. In consequence, the firm's directors or staff will not enter into any correspondence or discussions with you regarding such matters.

We are not required to undertake work for the sole purpose of identifying suspicions of money laundering. We shall fulfil our obligations under the Proceeds of Crime Act 2002 in accordance with the principles, rules and guidance published by the Financial Conduct Authority.

22. Agreement to our Appointment and Terms

Our appointment will start once you inform us that you want A Letton Percival & Co Ltd to act on your behalf.

This agreement supersedes any previous agreement for the period covered. The terms it contains take effect immediately you countersign the agreement and return it to us. If we are instructed to start work before receiving a signed copy of this agreement, we will treat your instruction as acceptance of all the terms of this agreement, unless we hear from you to the contrary within 30 days of you giving us that instruction.

You or we may agree to vary or terminate our authority to act on your behalf at any time without penalty. Notice of variation or termination must be given in writing.

Once it has been agreed, this agreement will remain effective until it is replaced.

Limitation of Liability

Our liability to you for any act or omission (including, but not limited to, our negligence and/or the negligence of any other parties in respect of which we are legally liable to you), whether such liability be in damages, equitable compensation or otherwise, shall not exceed the sum of £1,000,000 in respect of any one transaction or series of related transactions.

This figure has been carefully chosen in order to enable us to offer reasonable redress to our customers in the event of a claim, whilst enabling us to retain competitive levels of fees and commission and make appropriate arrangements to ensure that any proper claim is met.

This section does not apply to awards made by the Financial Ombudsman Services in the exercise of his compulsory jurisdiction.

Under these Terms of Business you agree that your remedies in relation to the provision of professional services by us, arising out of or in connection with this engagement, lie exclusively against us and not against any employee, director, consultant or partners as individuals and that you will not make any claim and/or bring any legal proceedings against any employee, director, partner or consultant or other individual, in respect of any act or omission by any such person or persons (whether negligent or not).

You understand and agree that the provision of this clause may be enforced by any employee, director, partner or consultant or other individual connected with us in accordance with the Contracts (Rights of Third Parties) Act 1999.

Please confirm your acceptance of these terms by signing the enclosed copy of this agreement and returning it to us immediately. If this agreement and the terms it contains are not in accordance with your understanding of our terms of appointment, please let us know.

For & on behalf of A Letton Percival & Co Ltd

Signed:	Dated:
Print Name(s):	

I / we confirm that I / we have read and understood the contents of this agreement and agree that they accurately reflect the services I / we have instructed you to provide.

First Client	Second Client (if applicable)
Signed:	Signed:
Print Name (s):	Print Name (s):
Address:	Address:
Date:	Date:

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A Letton Percival & Co Ltd - Data Protection declaration for Retail Clients

We confirm that, when processing data on your behalf, we will comply with the relevant provisions of the Data Protection Act 1998 and the General Data Protection Regulation (GDPR - Regulation (EU) 2016/679)

Your personal information is very important to us. We will endeavour to take all due care to protect this information. We would like to highlight certain points relating to your information that you should be aware of. Some services are provided to A Letton Percival & Co Ltd by third parties (such as processing business or obtaining compliance or regulatory advice), which warrant the disclosure of more than just your basic contact details. You agree that personal information held by A Letton Percival & Co Ltd may be disclosed on a confidential basis, and in accordance with the Data Protection Act 1998, to any such third parties. You also agree that this information may be transferred electronically, e.g. by email and you agree that A Letton Percival & Co Ltd, or any such third party, may contact you in future by any means of communication which we consider appropriate at the time.

Product Providers and Investment Management companies may administer policies & plans you have with them and provide other services, from locations in countries outside Europe (such as India and the USA) that do not always have the same standard of Data Protection laws as the UK. However, they are required to put controls in place to ensure that your information is adequately protected and they undertake to be bound by the obligations under the Data Protection Act even when your personal information is processed outside Europe.

To enable us to provide the services we have agreed and for other related purposes – including updating and enhancing customer records, analysis for management purposes and statutory returns, crime prevention and legal & regulatory compliance – we may obtain, use, process and disclose personal data about you.

CONSENT to hold, store and process your Personal Data

Information supplied may be stored on computer or paper records and may be used for Regulatory, record-keeping, contact and marketing purposes by A Letton Percival & Co Ltd. Details may be passed to our Regulatory Authorities & Auditors for the purpose of compliance. **We will NOT pass on your data to third parties for any marketing purposes.**

Do you consent to this? YES Client signature to confirm Date

CONSENT for A Letton Percival & Co Ltd to contact you

A Letton Percival & Co Ltd wish to gain your agreement, so we may contact you at any point in the future (including by telephone & email) for ongoing services & marketing purposes – for example, with valuations, details of products, services or promotions we think you might be interested in.

Do you consent to this? YES Client signature to confirm Date

(*N.B. If a client does not wish for their data to be stored on computer records, we may be unable to act for them.)

WITHDRAWAL OF CONSENT - If at any time you wish us – or any company associated with us – to cease obtaining, using, processing and disclosing personal data about you (including contacting you for marketing purposes), please contact us to withdraw your consent:

Write to Mr John Leaver, Data Protection Officer, A Letton Percival & Co Ltd, The Old Malthouse, Trueman Street, Liverpool, L3 2BA.

Telephone – John Leaver 0151 236 4568

Subject to certain exceptions, you are entitled to have access to your personal data held by us.