

Client Agreement

Our services

Courtprice 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 provide an independent advice service. We will make a recommendation for you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the market.
- **Non-investment protection contracts** - we advise on non-investment protection products e.g. term assurance, income protection and critical illness cover.

We offer you an initial discussion (without charge) 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 needs and objectives;
- Recommend and discuss any action we think you should take and, with your agreement, arrange relevant solutions for you.

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.

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).

In transmitting applications on your behalf to third parties, we will take all reasonable steps to ensure that we obtain the best possible result for you. This is referred to as 'best execution'.

Under the terms of this agreement, we may, if appropriate, advise you on investments that 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 services may also include advice on investments relating to, or executing transactions in units in unregulated collective investment schemes, if we believe it is suitable in your circumstances. Accordingly, you should carefully consider whether such investments are suitable for you in light of your personal circumstances and the financial resources available to you.

We may also, on occasion, advise on other financial products that are not regulated by the FSA under the Financial Services and Markets Act 2000. The Financial Services Compensation Scheme does not apply to any of these products.

Please note that any products we have arranged for you will only be kept under review as part of an agreed ongoing service for which you agree to pay. Any ongoing service will be agreed with you and confirmed at the end of this document. We may contact you in the future by means of an unsolicited promotion (by telephone, email or post) should we wish to discuss the relative merits of a particular product or service which we feel may be of interest to you.

Please be aware that investments can fall as well as rise, and that you may not get back the full amount invested. The price of investments we may recommend may depend on fluctuations in the financial markets, or other economic factors, which are outside our control. Past performance is not necessarily a guide to future performance. Specific warnings relevant to the investments, investment strategies or other products we recommend will be confirmed to you in your suitability report.

Neither Courtprice nor its employees are qualified to render legal or accounting advice or to prepare any legal or accounting documents. It is hereby understood and agreed that the onus is on you the client to refer to a solicitor or accountant any point of law or accountancy that may arise during the course of discussions with us.

Client money

Courtprice 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.

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 that 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.

Additional protection

Courtprice is authorised and regulated by the Financial Conduct Authority ('FCA'), 25 The North Colonnade, Canary Wharf, London, E14 5HS. Our FCA Register number is 118692. Our permitted business is advising on and arranging pensions, savings and investment products and non-investment insurance contracts. You can check this on the FCA's Register by visiting the FCA's website www.fca.org.uk/register or by contacting the FCA on 0800 111 6768.

In the event that you are dissatisfied with a recommendation we have made you may be entitled to make a complaint. We have a complaints procedure that is available on request. If you wish to register a complaint, please contact us:

In writing: Write to
The Compliance Officer,
Courtprice Limited,
Lloyds Building,
10 The Square,
Alvechurch,
Birmingham,
B48 7LA

By phone: Telephone +44 (0)121 447 7555

By e-mail: info@courtprice.co.uk

For your further protection if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service ('FOS'). Their website can be found at <http://www.financial-ombudsman.org.uk/>

We are covered by the Financial Services Compensation Scheme ('FSCS'). You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Investments - most types of investment business are covered for up to a maximum of £50,000.

Insurance - advising and arranging is covered for 90% of the claim, without any upper limit.

Further information about compensation scheme arrangements is available from the FSCS at www.fscs.org.uk/consumer

Please be assured we treat complaints very seriously.

Conflict of interests

We will endeavour always to act in the best interests of you our client. However, circumstances can arise where we, or one of our other clients, may have some form of interest in business being transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflict with your interests, 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.

Other benefits we may receive

From time to time we may attend training events funded and /or delivered by product providers, fund managers and platforms. These events are designed to enhance our knowledge and ultimately therefore enhance the quality of service we provide to our clients. Further details are available on request.

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 and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated, which will be completed according to these terms of business unless otherwise agreed in writing. You will be liable to pay for any transactions made prior to termination and any fees outstanding, if applicable.

Data Protection

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 below a few matters relating to your information that you should be aware of.

Some services are provided to Courtprice 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 ourselves 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. e-mail and you agree that we, or any such third party, may contact you in future by any means of communication which we consider appropriate at the time.

Product providers, lenders and investment managers may administer your policy, any existing policies you may have with them and provide other services, from centres 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 a contract in place to ensure that your information is adequately protected, and they will remain bound by their obligations under the Data Protection Act even when your personal information is processed outside Europe.

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 that 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.

Disclosure of charges/fees

All charges/fees will be fully disclosed to you. These will be disclosed in summary form before we undertake any work for you. The precise charges relating to any work or recommendations we make will be confirmed in your suitability report or relevant product disclosure information that is provided to you.

The charges/fees will be VAT exempt unless the work we provide for you only involves advice and/or preparing a report, in which case VAT will be applicable. In either circumstance we will advise you before we undertake any work for you. The initial and ongoing services form part of the same package.

There is no additional cost to you for using a means of distance communication.

Our remuneration

Following our initial discussion (for which there is no charge) should you decide to go ahead there is a cost for our services. We offer a variety of methods by which we can be remunerated so that you can select the method that best suits your needs. We will discuss your 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. We will also tell you if you have to pay VAT and if there are other costs that might arise in connection with the services we provide to you.

Investment business

Initial charges

Our typical charges relating to new work e.g. client take-on, new investments and one-off reviews are as follows – please be aware they can be higher or lower than the figures quoted, dependent on the level of work involved on any given case:

Lump Sum Investments and Transfers	1.5% of the amount invested with a minimum charge of £300	Of the funds being purchased (dependant on the total investment/product). For example: If you invest £10,000 into an ISA, Unit Trust, OEIC, Bond or Pension the cost would be £300
Regular Contribution Investment and Pension Contracts	10% of the first year's annualised premium with a minimum charge of £300	For example: If you pay £500 per month into an ISA, Unit Trust or OEIC the cost would be £600 If you pay £500 gross per month into a Pension the cost would be £600
Annuity Purchase	1.5%	Of the Annuity Purchase price. For example: If the annuity purchase price is £100,000 the cost would be £1,500
One off Review	£500	For example: You ask us to assess and report back on an existing portfolio that is not to be transferred to Courtprice under the ASA – we will charge you £500* for that process
Report Recommendation	£500	For example: You ask us to provide advice on how best to invest £100,000 but do not take our advice and/or no contract is incepted. You will be charged £500 for the work undertaken to produce the document/s detailing the advice

Paying for our services

We will discuss your payment options with you and agree with you how we will be paid.

You can pay our adviser charges by cheque or card. We do not accept payments by cash. Our charges will become payable on completion of our work and should be settled within 28 business days. You will be provided with a receipt upon payment.

You may also pay our adviser charges via deductions from the financial product(s) that you might invest in, where the product /platform provider allows this. Please note that if you choose to pay by deduction from a financial product this will reduce the amount left for investment and may, dependent on your circumstances, have other consequences. If you select this option we will discuss the implications of using this payment method with you prior to putting it in place.

If your investments are held on a platform you may choose to pay our adviser charges out of the funds held with the platform cash account (where the platform provider offers this facility). If this method is selected it is important that sufficient funds are maintained in the account to cover our adviser charges as and when they become payable. We will discuss the implications of using this payment option with you prior to putting it in place.

Please note (as referred to in the table above) a minimum charge may be applied even if you choose not to invest in a product. We reserve the right to charge you for services provided prior to cancellation.

The Annual Service Agreement

Some people can become financially disorganised, meaning that they lose track of their investments and generally end up paying too much in charges and holding under performing investments. We also believe it is crucial that where we recommend an investment or pension policy, it is reviewed periodically against your own circumstances and objectives, which could change over time.

Through the Annual Service Agreement (ASA) we review your portfolio at least every 12 months, so that you become financially organised and your investments are in good health. At your discretion, we can provide an automatic rebalancing programme, which allows you to stay within your risk levels and not drift up (or down) the risk profile causing you to inadvertently be exposed to too much (or too little) risk.

The important factors are Risk Assessment, Fund Performance Assessment and the Review Programme, all three processes coming together will give you a unique opportunity to have us overseeing your investments and reporting to you in an unbiased and independent way.

It is important to remember that we work for you and not for a Fund Management Company. Courtprice's services will include:

- An annual meeting at our offices (or at your home subject to prior agreement) to discuss circumstances and objectives
- An annual detailed valuation of all assets held under the Courtprice agency
- Risk Assessment – ensure the exposure to volatility of the portfolio meets your objectives
- Fund Assessment – where funds are utilised, these will be assessed and reviewed against similar alternatives within their respective peer groups. If changes are recommended, we will advise you accordingly
- Fund switches, where advised or requested, will be handled for you within this annual fee

Courtprice's fees for the ASA are:

Annual Service Agreement (ASA)	0.5% of the total funds under management with a minimum annual fee of £300	For example: If your portfolio were valued at £100,000, the equivalent annual fee would be £500.
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The ASA does not include advice in relation to new investments or a specifically requested analysis, which will be dealt with under the charging structure detailed below.

Unless otherwise agreed the initial and ongoing service is part of the same package. The ongoing service will be provided as a follow up to the initial service. Charges for the ongoing service will not be liable to VAT (unless the initial service was liable to VAT) where both the initial and ongoing services are part of the same package.

Payments for the above services can be made by deduction from your investment(s) on a monthly, quarterly, six-monthly or annual basis, where the product / platform provider is able to offer this facility. These deductions could reduce the amount left for investment and may, depending on your circumstances, have other consequences. If you select this option we will discuss the implications of using this payment method with you prior to putting it in place.

Ongoing services can be cancelled at any time by simply informing us in writing. Please note that we reserve the right to charge you for services provided prior to cancellation.

Protection business

You can pay for our advised protection services by fee, commission, or a combination of these.

Where we are paid by commission, we will tell you the amount before we carry out any business for you.

In respect of any regular premium policy which we have arranged for you, should you subsequently cease to pay premiums on the policy and in consequence we are obliged to refund the commission that has been paid to us, we reserve the right to charge you a fee representing the amount we have to repay, for a period of up to four years after commencement of the policy. We will confirm the exact amount that will need to be repaid by you and the timescale over which it will need to be repaid in the suitability report we will send you when a recommendation is made. We will not charge any such fee if you exercise your right to cancel in accordance with any cancellation notice sent to you by the life insurance company.

Registered Office: Lloyds Building, 10 The Square, Alvechurch, Birmingham B48 7LA
Incorporated in England - Registration Number: 1843190

Courtprice Limited is Authorised and Regulated by the Financial Conduct Authority (No.118692)