



**CLIENT AGREEMENT DOCUMENT FOR R & H FINANCIAL PLANNING LTD**  
Chiltern House, 181 Bristol Avenue, Blackpool, Lancashire, FY2 0FP Tel: 01253 598960

## **INVESTMENT SERVICES**

R & H Financial Planning Ltd is permitted to advise on and arrange (bring about) deals in investments.

With regard to investments which we have arranged for you, these will not be kept under review, but we will advise you upon your request. Ongoing advice will be offered and provided if you agree to take these services. Ongoing services can be terminated at any time.

For any investment services provided we will be acting on your behalf unless otherwise stated.

R & H Financial Planning Ltd **does not handle clients' money**. We never accept a cheque made payable to us or handle cash (unless it is payment in settlement of adviser charges or disbursements for which we have sent you an invoice). If you do send us money, this may delay your transaction as we may have to return this money to you.

## **REGULATORY STATUS**

R & H Financial Planning Ltd, Chiltern House 181 Bristol Avenue Bispham Blackpool FY2 0FP is an Appointed Representative of Rowlands & Hames Insurance Brokers Ltd which is authorised and regulated by the Financial Conduct Authority. Rowlands & Hames Insurance Brokers Ltd Financial Services Register number is 148191.

R & H Financial Planning Ltd Financial Services Register number is 768378.

Our permitted business is advising on, arranging, and making arrangements with a view to investments.

You can check this on the Financial Services Register by visiting the FCA's website – <https://www.fca.org.uk/register> or by contacting the FCA on 0800 111 6768.

## **COMPANIES ACT DISCLOSURE**

R & H Financial Planning Ltd is registered in England and Wales, registration number 09697511. Registered office address, Chiltern House, 181 Bristol Avenue, Bispham Blackpool FY2 0FP.

## **CLIENT CATEGORISATION**

### For Retail Clients

Unless you receive confirmation in writing to the contrary, in all our dealings on investment matters you will be treated 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 (FOS).

Where we have categorised you other than as a 'retail client', you may request

re-categorisation under a client category which benefits from a higher degree of protection. However, we reserve the right to agree to such a re-categorisation on a case-by-case basis, and where we agree to do so it does not necessarily mean that you will have a right of access to the Financial Ombudsman Service.

Further information in respect of the Financial Ombudsman Service is available on their website at the address below:

<http://www.financial-ombudsman.org.uk/>

## **MEANS OF COMMUNICATION**

We will enter into communication with you through whatever means are convenient to you including face-to-face, telephone, e-mail and other acceptable electronic communication methods. This information will be provided free of charge.

Our communications will ordinarily be in English, both in respect of oral and written communications.

You may at any time choose to request information in paper and free of charge that has previously been provided to you by means other than paper. For example, where a communication was originally sent by email.

You may at any time choose to change your preferences as to how we communicate with you. However, where you choose to do this, we will require you to confirm this change in writing to us.

We are required by our regulators (the FCA) to keep records of any telephone conversations or other electronic communications with our clients in relation to the arranging of transactions in investments that are categorised as financial instruments.

The term 'electronic communication' covers many categories of communications and includes (amongst others) video conferencing, fax email, Bloomberg mail, SMS, business to business devices, chat, instant messaging and mobile devices applications.

A copy of our call recording policy is available upon request.

## **INVESTMENT OBJECTIVES & RESTRICTIONS**

Following the issue of this document, any subsequent advice or recommendation offered to you will be based on your stated investment objectives, agreed level of risk you are prepared / able to take and any restrictions you wish to place on the type of investments or policies you are willing to consider. Details of your stated investment objectives will be identified during our discussions with you and confirmed within the suitability report that we will issue to you to confirm our recommendation(s). Unless confirmed in writing, to the contrary, we will assume that you do not wish to place any restrictions on the advice we give you.

## **CLIENTS RISK**

You are advised that because investments can fall as well as rise, you may not get back the full amount invested. Past performance is not a guide to future performance.

## **HOW WE CHARGE YOU FOR OUR SERVICES**

The method of paying for our services will depend on the type / level of service (s) provided.

We will discuss your payment options with you and answer any questions you have.

We will agree the basis, frequency and method of any charges with you in writing before we carry out any work that you will be charged for.

For examples of the cost of our services see “The Cost of Our Services” on the following pages.

We will not charge you anything until you have agreed on how much we are to be paid.

We will inform you if you have to pay VAT.

### Advised services

For our advised services, you will be charged an adviser charge. The actual amount will depend on the service (s) provided to you and the amount will be agreed with you before we carry out any work that we will charge you for.

Our “Services and Payments Agreement” that we will issue to you, will contain details of how much you will be charged and how payment is to be made.

### Initial advice service

Our initial advice will be appropriate for you, based on your requirements and circumstances at that time. We will not ensure that any initial advice remains suitable for you at a later date, unless you select to receive ongoing services from us.

### Ongoing services

In addition to our initial advice services, you could ask us to undertake further services on an ongoing basis. Details of any ongoing services that we offer are detailed later within this document.

You may at any time cancel an Ongoing Advice Service by serving your notification of cancellation to us in writing. Upon receipt of your cancellation notice for an Ongoing Advice Service we will arrange for any future payment of any associated charges to cease.

Our typical adviser charges are noted below. The exact amount may be more or less than this, but will be specifically agreed with you based on the work you ask us to do for you.

We will confirm the actual adviser charges in writing within our separate 'Services & Payment Agreement', before providing our services to you.

If we do not agree a fixed adviser charge with you at outset, you may ask us for an estimate of how much in total we might charge for any service(s) provided. You may also ask us not to exceed a given amount without checking with you first.

### **The cost of our services**

#### Payment for initial advice services

Before we provide any services to you, we will gather information about your circumstances and needs.

We will not make a charge for this.

After this we will charge you:

#### For Single Premium and Lump Sum Transfers

A one-off 'initial adviser charge' as a percentage of the initial investment. This will be on a tiered basis as follows:

On the first £50,000	2.5% subject to a minimum of £500
On the next £50,000 - £100,000	2%
On the next £100,000 - £150,000	1.5%
On the next £150,000 - £250,000	1%
And above £250,000	0.5%

#### Example:

If you invest a lump sum of £125,000 into a personal investment bond, we would charge an 'adviser charge' of 2.5% on the first £50,000, 2% on the next £50,000 and 1.5% on the next £25,000 which would be an initial adviser charge of £2,625.

### **OR**

#### For Regular Premium Contracts

An 'adviser charge' based on 42% of the first years regular premium amount subject to a minimum fee of £500.

#### Example:

If you contribute £200 a month into a personal pension plan, we would charge 42% of the premium payable for 12 months, which would mean a total initial 'adviser charge' of £1008 (£200 x 42% x 12 months = £1008).

We will tell you how much the initial 'adviser charge' will be before you complete an investment, but you may ask for this information earlier.

### **OR**

An 'adviser charge' based on the amount of time spent, as per the following hourly rates:

Financial Adviser	£150
Administration	£75

Example:

If the time taken to advise on and/or arrange a suitable product is 5 hours of Financial Advice and 3 hours Administration, we would charge an initial 'adviser charge' of £975  
(5 x £150 + 3 x £75 = £975)

The initial charge can be either deducted from your investment or paid by cheque or BACs

### Payment for ongoing services

There will be an additional charge for any ongoing work, such as periodic or ongoing reviews we carry out on your behalf. We will confirm the rate, frequency and length of any ongoing service(s) before commencing that ongoing service.

Ongoing services offered:

- Ongoing meetings
- Reporting
- Investment Reviews
- Contact
- Administration
- Professional services

More details on the services we offer will be provided separately.

Example:

Type of service: Yearly reviews

How much our ongoing charges might cost if based on a percentage of fund value:

- Based on a fund value of £100,000, an ongoing charge of 0.5 % of this amount would mean that it would cost £500 per annum to provide an ongoing service (£100,000 x 0.5 % = £ 500). If the fund value increases over time, the ongoing charge then increases accordingly.

How much our ongoing charges might cost if based on a percentage of regular contributions:

- Based on a regular contributions of £250, an ongoing charge of 5% of this amount would mean that it would cost £12.50 per contribution to provide an ongoing service (£250 x 5% = £ 12.50).

The frequency of the ongoing charge will depend on the service(s) you choose and can be either deducted from your investment or paid by standing order

We will agree what will be charged before any service(s) provided and the amount will be confirmed within our 'Service & Payment Agreement'.

## Your payment options

### Independent advice service

#### Settling your adviser charge in a single payment

Following on from our non-chargeable initial meeting, if you request additional services or accept any recommendations we have made then you will pay us an adviser charge which will become payable on completion of our work.

You will be required to settle the payment of your adviser charge on completion of our work within 14 business days. We accept cheques or BACs payments. We do not accept payment by cash. You will be provided with a receipt upon payment.

#### Settling your adviser charge by instalments

The option to pay by instalments is only available for the payment of the adviser charge on regular premium products. Payment by instalments does not relate to any ongoing charges payment, which we may charge for providing an ongoing service.

### Paying by instalments through your recommended product

If you buy a financial product, you can choose to have your adviser charge deducted from the product through instalments. Although you pay nothing to us up front, that does not mean that our service is free. You still pay us indirectly through deductions from the amount you pay into your product. These deductions will pay towards settling the adviser charge. These deductions could reduce the amount left for investment.

How your payment plan works:

Total monthly premium payable	£250
Total cost of advice	£1260
Monthly payment for advice	£105
Length of repayment period	12 months

Monthly payment: £105 per premium Period: 12 months		→ Advice £105
		→ Invested: £145

If you choose to pay for the advice you receive through instalments, these instalments will be deducted from the premium you pay each month and allocated towards settling the adviser charge. For example, the total cost of advice is £1260. You have been recommended a regular premium product of which £250 will be paid each month. £105 will be taken from this amount to pay off your adviser charge over 12 months. The remaining £145 will be invested during this time. At the end of this period the adviser charge would have been settled in full. From month 13 the full £250 will be invested.

### Keeping up with your payments

If you choose to pay for the advice you receive via instalments, the full amount of the adviser charge will need to be paid irrespective of whether:

- the recommended product(s) is /are cancelled before the full amount is paid; and/or
- you subsequently decide to transfer your business to another firm / financial adviser.

Any outstanding amounts, as at the date of cancelling the recommended product / transferring to another firm or adviser, will be due to be paid in full within 14 business days of the termination / transfer date. An invoice will be raised for the full outstanding amount.

### **Information about other costs and associated charges**

There may be other costs, including taxes, that are payable through other parties (such as the product provider) that we may not be party to. Such charges are normally disclosed in relevant third-party documentation, for example a Key Features Document.

### **ACCOUNTING TO YOU**

We will confirm to you in writing the basis of our service and the reasons for recommending any transactions transmitted or executed on your behalf. Where you agree to an ongoing service we will provide regular reports to you regarding that service. We will agree and confirm the frequency and timing of those reports based on your needs.

We will also make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. We will forward to you all documents showing ownership of your investments as soon as practicable after we receive them; where a number of documents relating to a series of transactions is involved, we will normally hold each document until the series is complete and then forward them to you.

### **NOMINEE & SAFE CUSTODY SERVICES**

R & H Financial Planning Ltd does not safeguard or administer client assets but we may arrange business through platforms, which will provide custody services for your assets. Where this is the case, the legal title of investments will be registered in the name of the third party's nominee.

Transactions will be transmitted to the fund supermarket, investment wrap platform, or similar third-party investment institution for them to execute. Money or transferred assets will be placed immediately with that third party for investment – we will never hold the assets for you. We will provide you with the relevant account opening details for the identified third party such as their Terms & Conditions, Nominee and Safe Custody Service, Best Execution Policy, Execution Venues and Conflicts of Interest Policy (or equivalent documents). The legal title of investments will be in the name of the third party's nominee.

For non-platform business we will make arrangements for your investments to be registered in your name unless you first instruct us otherwise in writing.

## **RIGHT TO WITHDRAW**

In the case of many retail investment products – such as life assurance contracts, personal pension schemes, investment bonds, and collective investment arrangements (e.g. unit trusts), a right to withdraw or cancel the contract within a specified period is normally provided. Details of such rights are ordinarily contained in the product literature (e.g. Key Features document) and/or we may provide details of such rights in a separate communication.

In the case of any non-retail investment products e.g. an ISA wrapper, we will inform you in writing of any right to withdraw or cancel you may have or, if it is the case, we will inform you in writing that no such rights will apply.

## **TERMINATION OF AUTHORITY**

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 services already provided / transactions already initiated, which will be completed according to the Client Agreement unless otherwise agreed in writing. You will be liable to pay for any transactions made and / or services carried out prior to termination and any adviser charges or other fees which may be outstanding.

## **CONFLICTS OF INTEREST**

Occasions may arise where the firm, an employee, or other associates of the firm has competing professional or personal interests which may prevent these services being provided to clients in an independent or impartial manner.

We will take all appropriate steps to prevent conflicts of interests from occurring in line with the firm's conflicts of interest policy. However, there may be occasions where a conflict of interest cannot be prevented. Where this is the case, we will disclose to you the nature of the conflict and the steps that we will take to mitigate the risks that you will be treated unfairly as a result of any conflicts identified.

We will make you aware of any conflicts of interest before the provision of services to enable you to choose whether you still wish to proceed with services. A copy of the firms' conflict of interest policy is available on request.

We may on occasion receive minor non-monetary benefits from third parties such as product providers e.g. food and drink provided at a provider training event. Where relevant, any minor non-monetary benefits received will not conflict with our duty to act in your best interests.

## **BEST EXECUTION POLICY**

It is in the interests of our clients and the firm that we obtain the best possible result when placing orders with other firms (e.g. third-party brokers) for the execution of client orders or when transmitting orders on behalf of clients for particular investments – e.g. shares. We are



required under the Rules of the Financial Conduct Authority to take all sufficient steps to provide 'best execution' when carrying out such transactions.

Where we place or transmit orders for such investments on behalf of our clients, we may utilise the services of a third-party broker and base our decision to place or transmit an order on the price and cost of execution of the order. For orders in collective investment schemes (e.g. unit trust), however, the price of units or shares in the scheme is normally set by the scheme operator or manager and as such we have little influence over the price available.

Full details of our best execution arrangements are provided in our Best Execution Policy, a copy of which can be provided on request.

## **WHAT TO DO IF YOU HAVE A COMPLAINT**

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

**...in writing:** Write to Rowlands & Hames Insurance Brokers Ltd,  
Andrew Farnworth, Chiltern House, 181 Bristol Avenue, Bispham,  
Blackpool FY2 0FP

**...by phone:** Telephone 01253 594211

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

## **ARE WE COVERED BY THE FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)?**

We are covered by the 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 up to a maximum of £50,000.

### Investment based insurance/Long term insurance, e.g. pensions and investment bonds

The maximum level of compensation for claims against firms declared in default on or after the 3<sup>rd</sup> July 2015 is 100% of the claim with no upper limit.

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

## **DATA PRIVACY NOTICE**

Please refer to the separate Data Privacy Notice that we have issued to you that sets out how we collect and use data about you.

**This is our standard client agreement upon which we intend to rely. For your own benefit and protection you should read the terms carefully.**

If there are any terms within this agreement that you do not understand, please ask for further information.