



## TRUSTEE ASSET MANAGEMENT LTD

### TERMS OF BUSINESS AGREEMENT

#### GENERAL TERMS

Before providing you with any investment business or service it is important that you know on what basis we intend to conduct business with you. This terms of business agreement commences with immediate effect on receipt by you and will apply to any relevant business transacted until otherwise agreed.

Trustee Asset Management Limited is Authorised and regulated by the Financial Services Authority (Authorisation No. 116167 and is permitted by the Authority to transact business, summarised as follows:

- Arranging (bringing about) deals in Investments, Mortgages (incl. Lifetime Mortgages & Home Reversion arrangements) and General Insurances.
- Making arrangements with a view to transactions in investments ; (e.g. including Individual Savings Accounts; Personal Pensions; Stakeholder Pensions; Unit Trusts etc., but excluding the direct purchase of Shares or any other categories of Investment on which we are not authorised to give Advice or execute), Mortgages (incl. Lifetime Mortgages & Home Reversion arrangements) and General Insurances.
- Advising on investments (including Occupational Pension Transfers and Occupational Pension Scheme Opt Outs), Mortgages (incl. Lifetime Mortgages & Home Reversion arrangements) and General Insurances.

Please note that our Services as outlined above are not available to consumers and customers who are located in other EU or certain EEA States as we do not have the Permissions required for the provision of such services.(Full details as to the countries concerned, are available from us on request).

We do not provide a service in regard to all General Insurance requirements e.g. Household, Motor Vehicle, Travel etc. and will inform you where we are unable to offer a service for products that you are seeking but can introduce you to firms that do.

We offer independent advice for most types of Investment and Mortgage Business (Lifetime Mortgages & Home Reversion arrangements). This means that we consider the products available from the whole of the Market(s) available to us and offer you the option of remunerating us for this Service by way of Commissions (paid to us by the selected Providers and contained within your Premiums, Interest costs or other such Charges), by direct payment of fees and/or a combination of both methods. If we do have some form of interest in any business that we are transacting for you, or we become aware that our interests or those of one of our clients conflict with your interests, we will advise you in writing and seek your consent before carrying out your instructions.

We do not handle clients' money. This means that all cheques must be made payable to the issuer of the investment or provider of Services unless it is for the settlement of our fees. In addition, we will not accept cash for the purpose of investment or Services unless it is in settlement of our fees. All investments will be registered in your name unless you first agree 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 are involved we may await arrival of them all before forwarding them to you.

During the course of our business, if we come across products and services that we believe may be of interest to you, unless you have specifically asked us not to do so, we may bring these to your attention. This will generally be done in writing, but we may also contact you by phone or by other interactive methodology. If we do we will restrict this to between 8.00am and 6.00pm at your place of work or residence. Occasionally it may be necessary for us to contact you by fax in relation to investment business and you accordingly authorise us to contact you by telephone or fax. Your authority may be withdrawn by advising us in writing that you no longer wish to be contacted by telephone or fax.

We will be glad to advise you at any time, but, unless specifically requested to do so, we will not carry out a review of any investments that you have already taken out previously or that we have

already arranged on your behalf, unless the investments we have arranged are the subject of mandatory review requirements (such as Unsecured Pension plans).

You or your appointed agent may inspect contract notes, vouchers and entries in our books (manual and electronic), which relate solely to your investments. We reserve the right to provide copies only if to do otherwise would allow you access to information relating to other clients. We may charge you at a rate agreed in advance for such copies. All our transaction records will be retained for at least six years.

Where we are required to verify your identity and/or residence in accordance with the Criminal Justice Act 1993 and the prevailing Money Laundering Regulations, no investment or other transaction of any type will be made until such verification has been obtained.

Where investment business services are provided to us by third parties then circumstances may arise which warrant the disclosure of more than just your basic contact details. On these occasions you agree that personal information held by Trustee Asset Management Limited may be disclosed on a confidential basis, and in accordance with the Data Protection Act 1998, to such third parties.

Personal information provided by clients will be retained on computer records and or on paper and will not be disclosed to other parties except to our auditors, lawyers or compliance consultants and any other organisation requiring access under the regulations or exercising their legal entitlement to such access or in accordance with requirements to disclose. We agree that the data we hold shall be fairly and lawfully processed for limited purposes, adequate, relevant and not excessive, accurate to the best of our knowledge, not kept longer than necessary but also as required by our regulator, processed in accordance with your rights, secure and will not transfer it outside the EEA without adequate protection.

## SERVICE STANDARDS

We will use our best endeavours to provide all clients with a high quality level of service in regard to: **Advice:** Analysis of your requirements and circumstances, ensuring that you have an understanding of the reasons for any recommendations made and of the Risks that exist within any Product suggested to you as being suitable for your requirements.

**Product Execution:** we will endeavour to ensure that all recommended product transactions are completed in a timely manner and that the relevant documentation is delivered to you with a detailed letter that explains why we have considered the product to be suitable for your needs.

**Post implementation:** We will provide all clients with a fair and friendly service that continues after the initial purchase of a contract. Whilst it is not feasible to state our Service Standards in relation to all potential requirements, we will aim to provide as required or requested by you in regard to:

- information in respect of such matters as updated valuation data,
- Advice as to the continued suitability of a product as well as attention to your needs in regard to claims for death benefits or for the processing of the Surrender or Maturity of a contract.
- Our normal service will NOT provide general updated advice or information in regard to matters such as changes of Legislation that may affect you, the extent to which the Risk within your investment funds may alter, any re-assessment of your required exposure to Risk or reviews of Investment Performance unless we have informed you in writing to the contrary.

## INVESTMENT OBJECTIVES & INVESTMENT RISK

Whilst these Terms of Business remain in force, we may need to provide you with Advice that involves the “Investment” of Premiums or Contributions. In all such cases, we will specifically discuss with you, your objectives for the Investments, the likely duration and the extent to which you are prepared to commit your Funds to “Investment Risk” in the pursuit of your Investment objectives for Growth and/or Income. The result of these discussions will in all relevant cases, be confirmed in writing, by us to you and that letter is deemed to form part of this Terms of Business agreement.

Investment Risk is understood to mean the extent to which you are prepared to incur a loss or losses in the value of your investments, in the pursuit of growth in the value of your capital and/or income.

We draw your attention to the fact that many Investments issued by Providers based in the United Kingdom are covered by the Financial Services Compensation Scheme in the event that the Provider is unable to meet its liabilities. This cover may not provide you with full protection of your asset value. You must also have regard for the fact that the value of Investments can go down as well as up and that the past performance of any Fund or Investment is no indication as to what may happen in the future.

## COMPLAINTS

If you have any complaint about the advice you receive or a product, which you have taken out through us, please write to the Compliance Officer, at our address shown. We will provide you with a copy of our Complaints Procedure and will to apply our best endeavour to resolve such matters to the satisfaction of all concerned. We will also provide you with details of what action you may take if you are not happy with the outcome of any complaint that you may make, including details of the Financial Services Ombudsman Service whose Scheme of which we are Members. In the event that any complaint cannot be satisfactorily resolved by us and is referred to the Ombudsman, we will deem this to constitute termination of our position as your appointed Financial Adviser and these Terms of Business will cease to operate with immediate effect (unless advised by us to the contrary, in writing). In the event that you have a complaint that relates to the advice given by a firm or business that we have acquired, we may elect to assist you by investigating your complaint for you if we have proper access to the records. In the event that we then uphold your complaint, any redress is due to you from the (former) firm, not from Trustee Asset Management Limited.

If you make a valid claim against us in respect of investments that we arrange for you and we are unable to meet our liabilities in full, you may be entitled to seek redress from the Financial Services Compensation Scheme. Details of the cover provided by the scheme are given in a leaflet, which we will send to you at your request. Further information is available from the Financial Services Authority and the Financial Services Compensation Scheme. Whilst this agreement governs the Terms that apply in regard to Regulated business (Investments, Mortgages and General Insurances) we may also provide Advice in respect of types of Contracts that are not Regulated by the Financial Services Authority. This Agreement will apply in full to such transactions, unless we advise you in writing, to the contrary.

## CONCLUSION and ACCEPTANCE

We require our clients to give us instructions in writing. We will accept oral instructions at our discretion, which should then be confirmed in writing by you to us. Our authority to act on your behalf may only be terminated in writing, at any time, without penalty, by either party without prejudice to the completion of any transactions initiated prior to receipt of such notice. Such notice will be effective when received and opened by us either electronically or by other written media. Unless otherwise agreed this terms of business will remain in force until such time as it is terminated or if we deliver to you a new terms of business, which will thereupon, become effective. All transactions initiated prior to notice of termination shall be handled and completed as if the terms of business remained in force.

When you instruct Trustee Asset Management Limited to act as your Independent Financial Adviser, we recommend that you transfer your existing policies and investments into our agency so that we may receive communications direct from the product providers concerned. Should any commission be payable on such a product we shall become entitled to receive it.

I/We instruct all product providers and insurance companies to accept this (or a photocopy thereof) as my/our authority to transfer the policies/investments into the agency of Trustee Asset Management Limited and/or to provide them with such information as they require in regard to contracts in my/our names(s).

This is our standard client agreement upon which we 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.

Signed (Client 1)..... Signed (Client 2) .....

Signed for Trustee Asset Management Limited. ....

Date.....

I/we specifically request that you DO NOT contact me/us to provide information regarding services or products that you consider may be of interest.