

# TERMS OF BUSINESS

DATE GIVEN TO CLIENT.....

## REGULATOR'S STATEMENT

**A firm that offers advice across the whole of the market and gives their customers the option to pay a fee is regarded as Independent. Your adviser is Independent and will act on your behalf in advising you on any life assurance, mortgage, pensions, unit trust, ISA's, OEIC's and most other collective investment products, in the market. Because your adviser is Independent, he or she can compare and advise you on the products of all companies.**

Berkeley La Roche Financial Consultants Ltd (BLRFC) is a firm of Independent Financial Advisers and is regulated and bound by the Rules of the Financial Conduct Authority (FCA).

## INDEPENDENT FINANCIAL ADVICE

We are not tied to one company's products or a panel of selected companies and, therefore, are able to advise and recommend arranging life assurance, pensions, investments in authorised unit trusts, OEIC's, ISA's and mortgages. In association with members of the London Stock Exchange we can arrange transactions in stocks and shares.

We hope the following will assist you in understanding the services we aim to provide.

## BEST ADVICE

During our initial meeting, we will be completing a detailed financial questionnaire to enable appropriate advice to be given to you on your requirements and objectives.

If for any reason you decline to answer any or all of the questions, withhold certain facts or if you fail to provide true and accurate information, then any advice given may subsequently not be best advice. Berkeley La Roche Financial Consultants Limited cannot be held responsible should this situation arise.

## STATEMENT OF REVIEW

If we have arranged any investments for which you have given us instructions, apart from any agreed annual reviews, we will not automatically give you any further advice unless you request it but will be glad to assist you at any time in the future.

## ADVICE

We cannot proceed with any formal advice until we are in receipt of our signed Terms of Business or instructions have been given to us.

If instructions are given orally, they should be confirmed in writing. We may refuse, at our discretion, to accept certain instructions, although such discretion will not be exercised unreasonably.

## RECORDS

We keep records of all your investment transactions for at least six years. You, or your appointed agent, have the right to inspect the records at a mutually convenient time. Since we treat all client records as confidential, we reserve the right to give you copies of your records where, in certain circumstances, to release the original would compromise our legal position with our Indemnity Insurers, the FCA, any relevant regulatory authority or other clients' confidentiality.

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## **REGISTRATION AND POLICY DOCUMENTS**

We will register all investments in your name unless otherwise agreed in writing. All contract notes and documents of title in respect of your investment will be forwarded to you, unless otherwise instructed in writing, as soon as practicable after being received by us. Where a number of documents relating to a series of transactions are involved, we will normally retain the documents, until the series is complete and then we shall forward them to you.

## **CLIENT PROTECTION**

We confirm that we maintain professional indemnity insurance for your protection.

If you make a legitimate FCA substantiated claim against the firm in respect of any of the above investments we arrange for you and we are unable to meet our liabilities in full, you may be entitled to redress from the Investors Compensation Scheme. Details of the cover provided by the Scheme are given in a leaflet that we will send to you at your request. Further information is available from the Financial Conduct Authority and the Investors Compensation Scheme.

## **RISK WARNING**

Under no circumstances whatsoever shall we be responsible for or liable for claim, loss damage, expense or cost arising in consequence of any breach, failure to perform or delay in performing any of our obligations to the extent that such breach, failure, delay or inability results from or relates to any cause beyond our reasonable control. This includes but is not limited to:

We accept no liability arising from internet failure. We accept no liability arising from viruses and other harmful code or device, which we send you by email.

We accept no responsibility for the accuracy or completeness of any information provided to us by a client or third parties about you or your policies/investments or other assets/liabilities which we have relied upon in good faith in advising you.

War, terrorism, riot, civil unrest, strike, labour action, Acts of God, storm, fire, earthquake, flood, electrical failure, confiscation and/or action of any government or government agency

You will indemnify and hold us harmless against all claims, liabilities, losses, costs, charges and expenses which we may suffer or incur arising out of or in connection with transactions, matters or business in which we are or have been engaged, provided the same shall not have arisen from our negligence, wilful default or in any contravention of FCA rules.

When asked for advice on specialist products or service that involves special risks related to specific features in financial markets outside of our control, we will tell clients what those risks are. Clients must accept those risks are their responsibility to bear.

Where we provide details of past performance clients must accept that past performance is no indicator of future performance.

Tax advice which does not contain any investment element is not regulated by the FCA.

Taxation is personal and subject to change - We therefore recommend that clients should seek the advice of an accountant or tax specialist.

Unless investment services provided are tax related, or we are specifically asked to take into account details of a client's tax position, we accept no liability for the tax consequences of services provided by this firm.

The value of investments may go down as well as up, and you may not get back the amount invested. Levels of income from investments may fluctuate. We cannot be held liable for any depreciation in the value of investments arranged for you. Non-readily realisable investments, or investments in a restricted market, may be difficult to deal in or an investment may be suspended in the future or there may be difficulty obtaining reliable information about its value.

This agreement is subject to English law and applies to work done or services performed anywhere in the world. However, we accept no responsibility or liability in respect of any possible claims or legal proceedings instituted:

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- (a) Within the United States of America or Canada or any territories which come within the jurisdiction of the United States of America or Canada;
- (b) To enforce a judgement obtained in any Court of the United States of America or Canada or any territories which come within the jurisdiction of the United States of America or Canada.

We are not liable for any loss incurred from any special, indirect or consequential damages arising out of the performance of this agreement.

Subject to any separate agreement in writing between us, our responsibilities are expressly limited to the terms and conditions in this agreement.

## **CHARGES**

Where you choose to pay us by adviser fee only, the rates in the enclosed Key Facts document about the costs of our services will be applied and agreed with you prior to any chargeable work being carried out.

Depending on the work required (pensions, investment, drawdown, annuities, trusts etc), and subject to your acceptance, we may require a retainer as a contribution towards the costs and other facilities necessary to ensure an appropriate level of service and administration for clients. Any such retainer shall be taken into account when calculating the overall bill and any further fees that may become due. **Any minimum fee or flat fee to be charged will be agreed with you prior to undertaking any work on your behalf.**

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.

**All invoices are payable within a maximum of 10 working days.**

We reserve the right to introduce an additional charge in the future to cover any additional expenses incurred as a result of significant regulatory change

## **ADVISER PAYMENTS FROM PRODUCT PROVIDERS**

We can receive payment in respect of transactions in regulated pensions, ISA's, Unit Trusts, OEIC's and other regulated collective investment schemes and in investment trust companies shares held in an ISA or regular savings scheme.

Product charges pay for the product provider's own costs. Adviser payments reduce the amount left for investment. If you buy direct, the product charges could be the same as when buying through an adviser, or they could be higher or lower.

For regular premium life/protection policies, if we agree the initial adviser fee is to be paid via the product provider (indemnity payment) when you take out a policy, we will not normally charge you at the fee-only rate quoted in our Key Facts document for our services because we will receive an indemnity payment or regular monthly payments for a fixed period of time.

We shall agree with you the initial adviser fee payable on any lump sum investment policy/pension.

If we agree with you to receive an adviser payment from the issuer of a security or from another intermediary, we will inform you.

## **CANCELLATION OF POLICIES**

**IF YOU SUBSEQUENTLY CEASE TO PAY PREMIUMS ON THE POLICY** during the indemnity period for fixed payment period and, in consequence, we are obliged to either refund a payment or do not receive payment over an agreed period of time, **WE RESERVE THE RIGHT TO CHARGE YOU A FEE** based upon the greater of either the refund repayable by us due to cancellation or the rate applicable at the time the advice was given or the balance of any payment period.

If you exercise your right to cancel the policy in accordance with the cancellation notice sent to you by the Policy Provider, our fee will be based upon either the greater of the sum we would have received as an initial adviser fee or a fee based upon the rate applicable according to our published hourly rates.

**Please notify the Company if you would like to know the fee applicable based upon the advice and time spent in arranging a policy in the event of cancellation.**

If we recommend any policy to which this paragraph applies, we will inform you in writing of the maximum amount and the period of time for which you are liable.

## **DISABILITY DISCRIMINATION ACT**

If you prefer, we are able to make information available to you by audiocassette.

## **THIRD PARTY RIGHTS**

These terms of business exclude any rights that may be conferred upon third parties by the Contracts (Third Party Rights) Act 1999.

## **DATA PROTECTION AND DIRECT MARKETING INFORMATION HELD ABOUT YOU**

In order to advise you properly, we must obtain certain information from you about your financial and personal circumstances, to assess your suitability for particular products and services.

*By signing these Terms and Conditions of Business:*

- 1. You agree that the information we hold about you can be held on computer and/or paper files.*
- 2. You agree that any information that you give us may be disclosed to third parties (e.g. credit reference agencies and product providers) for the purpose of processing your application.*
- 3. You agree that we may use the information that we hold about you to contact you from time to time by post, fax, e-mail or telephone to bring to your attention additional products or services that may be of benefit to you.*
- 4. We agree that any consent given by you under paragraph 3 above may be withdrawn by you at any time by contacting us in writing at the above address*
- 5. Berkeley La Roche Financial Consultants Ltd and Berkeley La Roche Management Ltd are two separate companies that operate from the same premises and utilise the same client database and employees. The information held will therefore be accessible to both companies but not to any other firm or organisation, save as may be required for regulatory or audit purposes.*
- 6. We cannot be held responsible for the information held on your file becoming inaccurate due to your change of circumstances if you fail to inform us of those changes.*
- 7. Where business services are provided to the firm by third parties, then circumstances may arise which warrant the disclosure of more than just your basic contact details. On these occasions, such as processing business and obtaining compliance and regulatory advice, you agree that personal information held by the firm may be disclosed on a confidential basis, and in accordance with the Data Protection Act 1998, to such third parties. You agree that this information may be transferred electronically (eg email). You also agree that we or any such company may contact you in future by any means of communication which we consider appropriate at the time.*

**MONEY LAUNDERING**

We are required to verify your identity in accordance with the Proceeds of Crime Act 2002, the Money Laundering Regulations 2007 and the Money Laundering Regulations (Amendment) 2019 – EU Exit. We reserve the right to approach third parties and to delay any applications until adequate verification of identity has been obtained.

**COMPLAINTS**

If you have any complaints about the advice you receive or a product that you have bought, please write to or telephone the Compliance Officer at the address and telephone number shown on the front of this document.

If, following our subsequent investigation and response, you are still not satisfied, you may contact the Financial Ombudsman Service. Full details are contained within our internal complaints, procedure, which is available to you on request at any time.

**Variations**

We reserve the right to vary these Terms of Business where we are required to make changes by the FCA or by any other regulatory body.

If BLRFC fail or delay the exercising of any right or remedy contained in these terms, it is neither intended nor can it be considered that it is deemed to be a waiver of such right or remedy.

**TERMINATION**

You, or we, may terminate our authority to act on your behalf at any time. Notice of this termination must be given in writing. Your file will be brought up to date and any outstanding fees must be paid within 10 working days.

This Agreement shall be governed by and construed in accordance with English law and the parties hereby irrevocably submit to the exclusive jurisdiction of the English courts.

Should any court or administrative body of competent jurisdiction decide that any provision in these terms is unenforceable or invalid such invalidity or unenforceability shall not affect the other Terms of Business provisions which will remain in force and effect.

**CLIENT MONEY**  
***We do not handle clients' money.***  
We never accept a cheque made out to this Company unless it is in settlement for agreed charges, fees or disbursements for which you are aware. We are unable to accept cash.

**In addition to client servicing (policy, plan, pension & investment), in order to comply with the new regulations, we require your signed consent to continue to send pertinent marketing information – for example: changes in HMRC and pension legislation, personal or corporate tax allowances and estate planning.**

***I/We acknowledge receipt of these Terms of Business and Key Facts document and my/our signature(s) confirm that I/we have read and understood them and agree to be bound by them.***

**Signed: ..... (Print name .....)** Dated: .....

**Signed: ..... (Print name .....)** Dated: .....

**Signed for and on behalf of Berkeley La Roche Financial Consultants Ltd:**

..... Dated.....