

**Client agreement
(terms and conditions)
(what we do and how we charge)**

If you would like this document in larger print or in another format, please contact us.

The agreement sets out the terms under which we will provide our services to you. Thus, it is important that you read it fully. This document also provides details about our services to you and how we charge. If there is something you do not understand, please ask us to explain it.

If you have a question, or concern, about any aspect of our services please contact us at:

Telephone: 0345 862 2919

Email: jdavis@jonathandaviswm.com

Website: jonathandaviswm.com/

In writing: Jonathan Davis
Jonathan Davis Wealth Management
Dewlands Manor
Cottage Hill
Rotherfield
TN6 2JN

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1. Our services

Whatever financial decisions you have to make, the first step towards making the right decisions is to establish a clear understanding of your financial needs.

People seek financial advice for many different reasons so it is important that we understand exactly who you are and what you want to achieve. At our first meeting we will gather information about you to help define your needs and priorities.

Our services include:

- ❖ **Financial planning:** It is important to identify what you might want to achieve and how you can do this. We can help you to identify your goals and create a plan for your finances to help you achieve them.
- ❖ **Retirement planning:** It is important to know whether the money you are saving towards retirement will provide you with sufficient funds to meet your retirement objectives. We can work with you to proactively plan for your retirement and help you decide on the options available once at retirement.
- ❖ **Later Life planning:** This covers areas such as the possibility of needing professional Care, whether at home or in a Care Home; and estate planning, ensuring your wills reflect your wishes, establishing Lasting Powers of Attorney, and Inheritance Tax mitigation.
- ❖ **Protection planning:** Most of us want to protect the things that are important to us, our family, business and quality of life. Protection planning can help to provide peace of mind in the event of your income changing due to unexpected events. We can help you plan for the best way to protect you, your family or your business.

We will only start work once we have agreed our services and charges with you. We will give you a copy of our **Client Agreement (terms and conditions)** which will set out the services we have agreed to provide and confirm how much this will cost.

2. Our advice

We offer **independent** investment advice. This means that we consider a wide range of financial strategies and products. We are constantly reviewing the market to ensure that the services and products we offer are appropriate for our clients.

Where we recommend particular investment strategies and products to you, these will be selected based on your personal circumstances, financial goals and objectives. We will consider a number of factors, including the services you need, the cost of investing, how much risk you are prepared to accept in an investment product and how much of a drop in its value you could withstand.

The areas we can advise on include:

Open ended investment companies	Enterprise investment schemes	Critical illness cover
Unit trusts	Venture capital trusts	Income protection
ISAs / JISAs / LISAs	Pensions	Long Term Care
Investment bonds	Annuities	
Exchange traded funds	Phased retirement & income drawdown	
Investment trusts	Term assurance	

We do not provide advice in relation to individual share holdings. If this is something you need assistance with, we can refer you to a stockbroker.

We do not provide advice on options, futures and other derivative contracts as we believe that these are unlikely to be suitable for our clients

For further details please refer to our website.

Where we provide protection planning services we are an insurance intermediary and will provide advice which is based on a fair and personal analysis of the market.

3. Our obligations

Our recommendations:

- Before providing advice, we will assess your needs, consider your financial objectives, and assess your attitude to any risks that may be involved. If you do not want to discuss a particular area of financial planning, and that area should not form part of the advice given, we can exclude it if you instruct us to do so. This may have a bearing on the advice that might have been given.
- Before making any recommendations, we will carry out a suitability assessment so that we are able to act in your best interests.
- We will confirm any recommendations we make in writing (our suitability report) along with details of any special risks that may be associated with the products or investment strategies we have recommended.
- Where we agree to provide you with a service that includes an ongoing review of the suitability of the investments we have recommended, we will carry out this review at least annually. To do this, we will need to make contact with you to assess whether the information we hold about you remains accurate and is up to date. We will issue you with a report setting out the results of our assessment and, if relevant, any updated recommendations.

- 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 arrange are provided in the relevant product literature provided.

**Pension transfer advice involving the transfer of safeguarded benefits
(commonly referred to as DB pension transfer advice)**

- A pension transfer from a defined benefit (final salary or career average) pension scheme usually means giving up your income for life in return for a cash value. This cash is then moved and invested into another pension scheme.
- Although we are authorised to offer DB pension transfer advice, we will not offer advice in this area unless you specifically request us to do so. Given the complexity of this type of advice, an additional fee will apply and details of the relevant fees will be provided separately if requested.
- Unless you ask us to provide DB pension transfer advice, we will assume that if you hold any pension schemes with safeguarded benefits (DB schemes), these will be retained. Any ongoing advice services agreed will exclude any DB schemes that you may hold and we will assume that you remain a member of any DB scheme(s) and are looking to take the benefits at the scheme's normal retirement age.
- If we agree to provide you with a service in relation to defined benefit (final salary) pension transfer advice, a cash equivalent transfer value (CETV) confirms the amount available to transfer to an alternative plan in exchange for giving up your rights under your existing defined benefit (final salary) scheme. You will need to obtain a CETV if you are considering transferring from your existing scheme.
- We are unable to guarantee that we will be able to provide that advice before the associated CETV expires. The process involved in providing this type of advice can be lengthy due to the nature and complexity of the benefits involved. Therefore, our obligation to you is to make sure that you fully understand this before entering into an agreement with us.
- If your CETV does expire before advice can be given, any subsequent CETV may be less (or more) in value when this figure is recalculated by the scheme. You may also be charged a fee by the pension scheme trustees for providing you with a new CETV.
- We will not implement or facilitate a defined benefit pension transfer unless we provide the advice to do so, and we are satisfied that it is in your best interests to transfer.

- We will only implement the advice we provide, including the underlying solutions, and we will not implement or facilitate anything that differs from our recommendation.

Financial crime

- We are obliged to put in place controls to prevent our business from being used for money laundering and other forms of financial crime.
- We will verify your identity before undertaking any business with you. To do this 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. The check may leave a 'footprint' on your credit file, but it will not affect your credit rating.

Best execution

- Where we send investment applications on your behalf to third parties (for example to put an investment into force), we will take all sufficient steps to ensure that we obtain the best possible result for you. This is referred to as 'best execution'.
- We have a best execution policy. Please ask us if you want to see a copy.

Conflicts of interest

- Although we will always try to act in your best interests, there may be situations where we, or one of our other clients, has some form of interest in the 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 own interests, we will write to you and ask for your consent to proceed before we carry out any business for you. We will also let you know the steps we will take to make sure you are treated fairly.
- We have a conflicts of interest policy. If you want to see a copy of it please ask us.

Protecting personal information

- To provide our services properly we will need to collect information on your personal and financial circumstances. We take your privacy seriously and will only use personal information to deliver our services, or for legal, regulatory or insurance purposes related to our services. For further details on how we process personal data, please refer to the Privacy Notice.

Communicating with you

- Our normal ways of communicating with you are by e-mail, telephone, video conferencing, post, SMS text message, or in person. Our communications will be in English.

- We may ask you to confirm your instructions to us in writing as this helps to avoid any future misunderstandings.
- Where you have consented for us to do so, 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.

4. Your obligations

This section sets out your obligations in agreeing to receive our services.

Providing information about your circumstances

- Our advice will be based on the information that you give so it is important that you provide us with accurate, and up to date, information when we request details about your circumstances and objectives. This will allow us to provide you with suitable advice. If the information you provide is inaccurate, or if you limit the information provided, this could affect the suitability of the advice we give.
- Our **initial** charges are payable once we have completed our agreed work and must be settled within a reasonable timescale
- In some limited circumstances (for protection planning business only) we may receive a commission payment from a product provider. Typically, the commission payment will be offset against the charges you owe us for our services.

If the commission payment relates to a regular contribution policy, and you stop paying premiums on that policy, we may be obliged to refund the commission received back to the policy provider.

- In such cases, we reserve the right to request the full payment of any outstanding balance of charges for our services. Where relevant, we will provide details of the maximum amount that we could reclaim from you and the timescale in which we could do so, within our suitability report.
- Any products we have arranged for you will only be kept under review as part of an ongoing service for which you have agreed to pay. Our ongoing services are optional, however where you agree to purchase an ongoing service, unless otherwise agreed, the ongoing service will be provided as a follow up to the initial service.
- Our charges for ongoing services will start from the beginning, taken monthly, at a percentage of funds under management. Our charges are payable within 28 business days of the end of the relevant period.

- Ongoing services can be cancelled at any time by informing us in writing (see section 3 – Cancellation and amendments). However, please note, that we do reserve the right to charge you for services we have provided before cancellation.
- As our charges are based on a percentage of your investments, the amount of our ongoing charges may increase as the size of your fund grows.
- By signing this agreement, you are agreeing to pay the charges for our services as set out in section 5 (Services agreed). Your selected payment method is also confirmed in section 5. We will tell you if any payments are subject to VAT.

Legal and accounting advice

- We are not qualified to provide legal or accounting advice or to prepare any legal or accounting documents. This means that the onus is on you to refer any point of law or accountancy that may arise during the course of discussions with us, to a solicitor or accountant.

5. Cancellation and amendments

Ending this agreement

- We may terminate this agreement by giving you at least 20 business days' written notice.
- You may terminate this agreement at any time, without penalty. Notice of termination must be given in writing and will take effect from the date of receipt.
- Any transactions already initiated will be completed according to this agreement unless otherwise agreed in writing.
- You will be liable to pay for any services we have provided before cancellation and any outstanding fees, if applicable.

Amendments

- From time to time, it may be necessary to amend the terms set out in this agreement where it is not necessary to issue a new agreement. If this is the case, we will write to you with details of the changes at least 20 business days before they are due to take effect.

Product cancellation rights

- Full details of any financial products we recommend to you will be provided in the relevant product information you will receive. This will include information about any product cancellation rights along with any other early termination rights and penalties.

6. Our charges

The way we are paid for our services may depend on the type of advice given. Typically this will be:

- ❖ **Investment business:** Fees agreed and paid by you.
- ❖ **Insurance business:** Fees agreed and paid by you or commission payable by the insurance provider, which is a percentage of the total annual premium.

More details on these options and how they are paid is found in the following sections on initial and ongoing charges.

Our charges fall into the following categories:

- a) **Initial charges:** These are the upfront costs of our services. We offer several types of initial service depending on your needs.
- b) **Ongoing charges:** Once your financial plan is in place it is important to keep it under review so it can be adapted, where necessary, as your circumstances change. Our ongoing services are designed to do this.

Our actual charges and fees (in pounds and pence) will be agreed with you before we do any work and we will explain your payment options too. We will also let you know where any fees are subject to VAT.

Initial charges

Details of our typical initial fees are as follows:

Initial Service	Initial Fee	
Initial Discovery meeting	Free, no-obligation	
Comprehensive financial review with Cash Flows Analyses and Wealth Management Report. With a view to you becoming an ongoing client (i.e. subscribing to an ongoing service)	Amount of funds to invest	Level of fee
	Above £5m	0.0%
	Up to £5m	0.1%
	Up to £2m	0.25%
	Up to £1m	0.35%
	£400k to £500k	0.5%
	Up to £400k	1.0%
For example, if you were to invest £1,000,000 our fee would be £3,500.		
Comprehensive Financial Planning Report (one off, no products nor ongoing service)	£5,000	

Payment options

Initial charges can be paid in a number of ways:

- ❖ Cheque, card or electronic transfer (we cannot accept payments by cash).
- ❖ Payment via deductions from the financial product(s) you invest in. Most product providers offer this facility. However, this will reduce the amount you have left to invest and may, depending on your circumstances, have other consequences (we will discuss this with you beforehand).
- ❖ For investments held on a platform (an online investment administration service) you may choose to pay our charges out of the funds held in the platform cash account, although it is important to maintain sufficient funds in the account to cover our charges as they become payable.
- ❖ In some limited circumstances (for protection planning only) we may receive commission from a product provider in relation to an insurance product we have arranged for you. The amount of commission is a percentage of the total annual premium and we will tell you the amount before we carry out business for you. Where relevant, we will provide details of the maximum amount that we could reclaim from you and the timescale in which we could do so, within our suitability report.

Ongoing charges

Our ongoing services are optional. If you agree to the ongoing service, unless otherwise agreed, the service will be provided as a follow up to the initial service. The ongoing fee is not just for the Annual Review. It also covers the continuous monitoring, and management, of your investment portfolio.

Details of our typical ongoing fees are as follows:

Amount Invested	Level of ongoing fee (per annum)
Above £400k	1%
Up to £400k	2%

For example, if you invest £1,000,000, our fee would be £10,000 per annum

Payment options

Initial charges can be paid in a number of ways:

A regular fee, paid by standing order

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.

For investments held on a platform (an online investment administration service) you may choose to pay our charges out of the funds held in the platform cash account, although it is important to maintain sufficient funds in the account to cover our charges as they become payable.

7. Other charges

Depending on the services we provide, there may be costs and charges (including taxes), not charged by us, but related to the financial products we arrange for you.

These charges may be one-off charges (payable up front) or charges payable on an ongoing basis. For example:

- ❖ **Service costs:** If your investments are held on a platform (an online investment administration service), the platform provider will make a charge for administering / managing your investments.
- ❖ **Investment costs:** These are the costs relating to the manufacturing and managing of your investments – for example, fees charged by the investment fund manager, costs relating to investment transactions.
- ❖ We will always disclose any **third party costs** as part of making our recommendations

Aggregated costs and charges

Following a no-obligation Discovery Meeting, we shall write to you detailing all the proposed bespoke costs to you for the stated proposed services and we will detail the charges payable so that you are able to understand the overall costs of our services and recommendations.

At or before providing you with our advice we will add together all the costs and charges payable so that you are able to understand the overall costs of our services and recommendations.

This is referred to as aggregated costs and charges information.

8. Useful information about our services

Who authorises us to advise you?

- We are authorised and regulated by the Financial Conduct Authority (FCA), 12 Endeavour Square, Stratford, London, E20 1JN. www.fca.org.uk. Our firm reference number is 458630.
- Our permitted business is advising on and arranging pensions, savings and investment products, and non-investment insurance contracts.
- You can check our details on the Financial Services Register by visiting the FCA's website fca.org.uk/firms/systems-reporting/register or by contacting the FCA on 0800 111 6768.
- Unless we tell you otherwise, we will treat you as a **retail client** for investment business. This means that you are given the highest level of protection available under the UK's regulatory system.

What if things go wrong?

If you are unhappy with our advice, or any aspect of our services, we encourage you to contact us as soon as possible. We will do our best to resolve your concerns.

Telephone: 0345 862 2919

Email: jdavis@jonathandaviswm.com

In writing: The Compliance Officer
Jonathan Davis Wealth Management
Dewlands Manor
Cottage Hill
Rotherfield
TN6 2JN

We have a complaints procedure and we can provide further details on request. If you do have a complaint, and you are not happy with our response, the Financial Ombudsman Service (FOS) may be able to help. The FOS settles disputes between financial services businesses and their clients.

Full details are available at www.financial-ombudsman.org.uk.

Additional peace of mind

- The Financial Services Compensation Scheme (FSCS) is the UK's statutory compensation fund for customers of authorised financial services firms who are unable to pay claims against them, usually because they have gone out of business.
- You may be able to claim compensation from the FSCS if we cannot meet our obligations. The amount of compensation available will depend on the type of business and the circumstances of the claim. We can provide more specific information on request, but as a guide.
 - **Investments** – Eligible claims related to most types of investment business are covered for 100% of a claim up to a maximum of £85,000 per person per firm
 - **Insurance** – In the majority of cases, eligible claims related to advising and arranging of protection products are covered for either 90% or 100% of the claim, without any upper limit.
- Further information is available from the FSCS at fscs.org.uk.

Benefits we may receive

- Under the rules of our regulator, the FCA, as a firm providing independent advice we are unable to accept or retain payments or benefits from other firms

(for example product providers) as this would conflict with our independent status.

- From time to time we may attend training events funded and / or delivered by product providers, fund managers and investment platforms. These events are designed to enhance our knowledge and enhance the quality of service we provide to our clients. As such this does not affect our obligation to act in your best interests. Please ask us if you want further details.

9. Services agreed

Initial Service	Tick to confirm	Details of agreed fee	
Full, holistic, Wealth Advice Report, including Cash Flows Analyses, with a view to becoming an ongoing client.	✓	0.35% of invested / transferred funds	
Advice relating to non-investment protection contracts	✓	Pay by commission	Y

Ongoing Services	Tick to confirm	Details of agreed fee	
Above £400k	✓	1% per annum	

10. Declaration

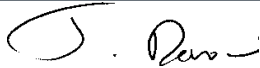
- I / We acknowledge that the client agreement will come into effect once it has been signed by all parties and will remain in force until terminated.
- This agreement is governed, and shall be interpreted in accordance with English law and both parties shall submit to the exclusive jurisdiction of the English courts.

Date of issue	
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Client name	
Client signature	
Date	

Client name	
Client signature	
Date	

Signed on behalf of Jonathan Davis Wealth Management

Adviser name	Jonathan Davis
Adviser signature	
Date	