



Terms of Business

Chester Partnership
Oaklands Business Centre
Hooton Road, Hooton
Cheshire, CH66 7NZ.

The Chester Partnership Ltd is an Appointed Representative of Intrinsic Financial Planning and Intrinsic Mortgage Planning Ltd who are authorised and regulated by the Financial Conduct Authority.

- This document sets out the terms of business between our firm (as an Appointed Representative) and its clients
- These 'Terms of Business' apply until further notice and must be read in conjunction with the 'Guide to Our Service'. In case of any ambiguity between the documents, this 'Terms of Business' will take precedent
- Either we or you can end these terms at any time, without penalty and this will not affect any outstanding transactions being carried out on your behalf

Introduction - Our Client Charter [1]

- We aim to provide a fully comprehensive service for all of our clients.
- We're confident that we'll deliver a high quality service comparable to the best in the industry.
- We continually strive to improve our professionalism through personal development.
- We are fully committed to the principles of TCF [2].
- If any material or conflict of interest should arise we will let you know and seek your consent before making further progress.
- We follow robust, clearly documented systems and processes developed with our business support network – Intrinsic which is authorised and regulated by the FCA.
- We welcome your feedback, using positive comments to reinforce the good things that we do, whilst negative views are used to consider changes and improvements.

Contents

In keeping with our commitment, this document seeks to provide key information which we trust you will find useful as you decide on the financial advisers you want to work with. We are pleased to provide the following: -

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[Notes]

[1] See our Client Charter & General Advice Principles

[2] TCF - Treating Customers Fairly forms part of the Financial Conduct Authority's objective to protect and enhance confidence in the UK financial system. Ask us for more information about the six outcomes of TCF.

Section 1. Confirmation of Our Advice Areas

Insurance	
✓	We will advise and make a recommendation for you after we have assessed your needs for Life Assurance, Critical Illness, Income Protection, Accident Sickness & Unemployment, Home Insurance, and Private Medical Insurance.
	You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.
Mortgages	
✓	We will advise and make a recommendation for you after we have assessed your needs.
	You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.
Lifetime Mortgage and Home Reversion Schemes	
✓	We will advise and make a recommendation for you on lifetime mortgages and home reversion schemes after we have assessed your needs.
	You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.
Investments & Pensions	
✓	Advice – We will advise and make a recommendation for you after we have assessed your needs.
	No advice – You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

Section 2. Confirmation of Whose Products We Offer

Insurance	
✓	We offer Life, Critical Illness, Private Medical Insurance, Income Protection, Whole of Life and General Insurance products from a panel of leading insurers*. *If we are unable to meet your needs from the panel then we are able to review products from the whole market. Ask us for a list of insurers we offer insurance from.
	We offer Private Medical Insurance products from a range of insurers.
	We offer Life, Critical Illness, Income Protection and Whole of Life products from a panel of leading insurers. Ask us for a list of insurers we offer insurance from.
✓	We offer general insurance products from Legal & General*. *If Legal & General cannot insure you for Buildings and Contents, we may use a range of other providers.

Mortgages	
✓	<p>Residential We offer a mortgage review that is representative of the whole of the market, but not deals that you can only obtain by going direct to a lender.</p> <p>We do not provide advice on 2nd charge mortgages or bridging loans. Where customers have a need for these types of loan we will refer you to a specialist broker.</p>
✓	<p>Business loans; Business Buy to Let; Consumer Buy to let We offer a mortgage review service that is representative of the whole of the market, but not deals that that you can only obtain by going direct to a lender.</p> <p>We do not provide advice on 2nd charge mortgages or bridging loans. Where customers have a need for these types of loan we will refer you to a specialist broker.</p>
	We only offer mortgages from a limited number of lenders.
	We only offer mortgages from a single lender

Lifetime Mortgage and Home Reversion Schemes	
✓	We offer lifetime mortgages and home reversion plans from the whole market.
	We only offer lifetime mortgages and home reversion plans from a limited number of lenders. Ask us for a list of the companies we offer products from.
	We only offer lifetime mortgages and home reversion plans from a single lender.

Investments & Pensions	
	Independent advice – Our recommendation will be based on a comprehensive and fair analysis of the market.
✓	<p>Restricted advice – Our recommendation will be based on products from a panel of leading investment companies*.</p> <p>*If our panel investment companies do not offer a product/service that meets your needs, we may use a more extensive range of other investment companies.</p> <p>Ask us for a list of the companies we offer investments from.</p>

It is important to point out that not all mortgages loans and services are regulated by the Financial Conduct Authority. Some of the advice and services we provide may relate to loans which are either unregulated or have limited consumer protection.

We will confirm to you if any product we are recommending is not regulated by the FCA.

You should note that if we are arranging a “Buy-to-Let” mortgage for you, it is very important to understand that very few Buy-to-Let mortgages are regulated by the Financial Conduct Authority (FCA).

We will confirm to you if any product we are recommending is a Business Loan; a Business Buy-to-Let; or a Consumer Buy-to-let loan.

Section 3. What You Will Pay for Our Services

Insurance	
	A fee.
✓	No fee for Life Assurance, Critical Illness, Income Protection, Accident Sickness & Unemployment, Home Insurance, and Private Medical Insurance. We will be paid by commission from the company.
You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.	
Mortgages	
	<p>No fee. We will be paid by commission from the lender. Or you could choose a fee only option where you will pay a fee of £875 and we will pass on any commission paid by the lender to you.</p> <p>Should you wish you can request to view the commission rates from each of the lenders we have considered at the time that we make our recommendation to you.</p> <p>NB- The amount of commission will vary depending on individual circumstances; the lender and product. The exact amount of the commission will be explained to you before you apply for a loan.</p>
✓	<p>For residential mortgages –</p> <p>We charge a fee of £375 when you apply for a mortgage.</p> <p>We will also be paid by commission from the provider.</p> <p>A ‘completion fee’ may be payable when your mortgage completes should the commission we receive be less than £500. The amount charged will cover our minimum cost of advice of £875.</p> <p>Should you wish you can request to view the commission rates from each of the lenders we have considered at the time that we make our recommendation to you.</p> <p>NB- The amount of commission will vary depending on individual circumstances; the lender and product. The exact amount of the commission will be explained to you before you apply for a loan.</p>
✓	<p>For Business Loans; Business Buy to Let; and Consumer Buy to Let –</p> <p>We charge a fee of £375 when you apply for a mortgage.</p> <p>We will also be paid by commission from the provider.</p> <p>A ‘completion fee’ may be payable when your mortgage completes should the commission we receive be less than £500. The amount charged will cover our minimum cost of advice of £875.</p> <p>Should you wish you can request to view the commission rates from each of the lenders we have considered at the time that we make our recommendation to you.</p> <p>NB- The amount of commission will vary depending on individual circumstances; the lender and product. The exact amount of the commission will be explained to you before you apply for a loan.</p>
✓	<p>If you ask us to refer you to a specialist broker for 2nd charge lending and/or bridging loans we will receive a payment from the broker if they arrange a loan for you. The amount of the payment will vary according to circumstances but will typically be 35% of the fees charged by the broker.</p>
You will receive a key facts illustration when considering a particular mortgage, which will tell you about any fees relating to it.	

Section 3. What You Will Pay for Our Services (continued)

Lifetime Mortgage and Home Reversion Schemes

If we charge you a fee, and your mortgage does not go ahead, you will receive: -

	No fee. We will be paid by commission from the lender
✓	An initial fee of £375 is normally payable when you apply for a mortgage (depending on your circumstances, this may be payable on completion of your mortgage). A fee of £500* is paid when your mortgage completes. We will also be paid by commission from the provider. *This amount will be increased when the commission is less than £400 in order to cover our minimum cost of advice of £1,275.

You will receive an illustration when considering a particular mortgage, which will tell you about any fees relating to it.

Refund of Mortgage, Lifetime Mortgage and Home Reversion Fees

If we charge you a fee, and your mortgage does not go ahead, you will receive: -

	A full refund if the lender rejects your application.
✓	No refund if you decide not to proceed. We trust you will appreciate that we will only charge you a fee once we have completed the work you requested.

Message from the Financial Conduct Authority

Think carefully about this information before deciding whether you want to go ahead. If you are at all unsure about which equity release product is right for you, you should ask your adviser to make a recommendation.

Investments & Pensions – See Section 4

✓	Standard fees – where you wish to take advantage of our full advice process, or our ongoing service options. These are shown by way of implementation and ongoing service fees, and it is likely that no VAT is due on these fees.
✓	Ad hoc fees – where you do not wish an ongoing service or where you want specific advice or project work. It is likely that VAT may be due on these fees.

Payment for our services will be on the basis of an agreed advice fee. 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 will be paid.

You will see all our fee options displayed to you in the following sections.

Section 4. Pensions & Investments – Standard Fees

This process only begins once we have your agreement to complete work on your behalf.

This may involve arranging investments or other products as required, and may extend to implementing a specific financial planning process. We will act as the intermediary between any product provider(s) and you with a view to arranging the purchase of any Retail Investment Products as we have agreed.

We offer two ways of paying for our advice: -

- A. Fixed fees; and / or**
- B. Time based fees using hourly rates.**

We will help you decide which approach is the most appropriate for you.

Option A – Fixed Fees

A fixed fee is generally preferred when advising on both pensions and investment products. Our fixed fees reflect our extensive experience of working with clients on this basis and balance: -

- The complexities involved in your present circumstances and / or the eventual solutions;
- The work required & the time it will typically take to complete; and
- The value of the wealth involved in our advice.

As explained in our Guide to Services, there are four key stages to the advice process you will experience.

- **Stage 1** Understanding your initial thoughts, concerns & objectives.
The fees for this work will typically be covered by our firm.
- **Stage 2** Research, design & reporting our financial planning advice.
The fees we will typically charge at this stage are shown in the tables that follow.
- **Stage 3** Implementation and completion of any paperwork for actions agreed.
Fees will typically be £100 per contract needed to implement our advice.
- **Stage 4** Agreeing an appropriate level of on-going service to review your circumstances
These fees depend on the level of on-going service we agree and are detailed in Section 5.

Example fees for Stage 2 when advising on capital investments and /or pension funds: -

The examples are also expressed as a %age equivalent of the wealth to be advised on.

Wealth to be advised on	Investment Portfolio		Personal Pension Funds		At / Post Retirement Pension Funds	
	Typical Fee	%age equivalent	Typical Fee	%age equivalent	Typical Fee	%age equivalent
£15,240	£480	3.15	£528	3.46	£720	4.72
£60,000	£1,487	2.48	£1,647	2.75	£1,950	3.25
£120,000	£2,728	2.27	£3,037	2.53	£3,491	2.91
£180,000	£3,859	2.14	£4,318	2.40	£4,922	2.73
£300,000	£5,780	1.93	£6,539	2.18	£7,443	2.48
£500,000	£8,376	1.68	£9,635	1.93	£11,039	2.21

Example fees for Stage 2 fees when advising on regular savings: -

Typical Examples	Fixed Fee
Regular Savings of £300 per month Cost of advice covered by a deduction of £40 taken from the amount you invest each month, for example £300 monthly saving less £40 fee = £260 invested	£480
Regular Savings of £600 per month Cost of advice covered by a deduction of £48.50 taken from the amount you invest each month, for example £600 monthly contribution less £48.50 fee = £551.50 invested	£582
Regular Savings of £1,000 per month Cost of advice covered by a deduction of £59.00 taken from the amount you invest each month, for example £1,000 monthly contribution less £59 fee = £941 invested	£708

Cancelling Our Agreement

If you ask us to stop work after agreeing to these fees you will be invoiced for the work completed up to when you ask us to stop working on your behalf.

The Stage of the Advice Process	Fees Payable
After agreeing the fees, but before we do any work	0%
Early Stage 2 – i.e. after we have started researching your current arrangements and/or solutions, but before designing a solution	10%
As Stage 2 concludes – i.e. after we have started designing a solutions, but before we present our recommendation	25%
At the end of Stage 2 and during Stage 3 – i.e. after we have presented our recommendation	100%

If detailed recommendations with illustrations have not been provided and discussed with you at the point you cancel the agreement, the charge will be subject to VAT at the standard rate.

Option B – Time based using hourly rates (including ad hoc fees)

Depending on the nature of the work, we may agree it is more appropriate to base our charges on the amount of time involved to undertake work. This approach would generally be preferred by clients requiring bespoke and / or ad hoc type work that is not necessarily product specific, examples include: -

- Assets held in trust, estate & inheritance tax planning.
- Business planning requirements including the use of SSAS & SIPP funds / assets.
- Occupational (final salary) pension scheme benefits.
- Divorce settlement pensions advice.
- General ad hoc financial planning and advice.

Whenever this option is appropriate, our fees are based on the following hourly rates and depend on the person completing the work, for example: - :	Hourly Rate
Financial Advisers – responsible for all fact find & advice meetings, structure of the advice & recommendations and your first point of contact	£147.00
Adviser Support (Technical) – usually responsible for entering data onto our systems, supporting the financial planner with research and preparing technical reports	£55.00
Adviser Support (Administration) – responsible for processing documentation and liaison with any financial companies we may recommend	£30.00
Practice Principals – responsible for the support & guidance as required throughout the delivery of the advice process	£147.00
Typically, for work completed on this basis you would expect to pay an average hourly rate of approximately -	£110.00

We will provide you with an indication of the time a piece of work would typically take to complete and therefore an indication of the likely cost.

Unlike Option A, this is a pure time based approach and the eventual cost will reflect the actual time taken. We will keep a record of all time spent working on your behalf which will be available for your attention at any time. We will however only conduct work in excess of a pre-agreed limit with your clear agreement.

Examples of work completed using hourly rates follow: -

For a client seeking advice and recommendations for their pension benefits as part of a divorce settlement, our fees would be based as follows: -

Person	Time	Hourly Rate	Cost	Fees
Financial Adviser	10.5 hours	£147	£1,543	£1,860
Client & Adviser Support – Technical	4 hours	£55	£220	
Client & Adviser Support - Administration	2 hours	£30	£60	
Principal – Supervision, Guidance & Quality Control	0.25 hour	£147	£37	

A further example: -

For a client seeking advice and recommendations to plan their estate and reduce their potential Inheritance Tax liability with various existing investments & trust – a moderately complex piece of work, our fees would be based as follows: -

Person	Time	Hourly Rate	Cost	Fees
Financial Adviser	22 hours	£147	£3,243	£3,920
Customer & Adviser Support – Technical	8 hours	£55	£440	
Customer & Adviser Support - Administration	3 hours	£30	£90	
Principal – Supervision, Guidance & Quality Control	1.00 hour	£147	£147	

Cancelling Our Agreement

If you ask us to stop work after agreeing to these charges you will be invoiced for the time spent on your case before we receive your instructions.

Please note that 'ad hoc' services on their own are likely to attract Valued Added Tax (VAT), in accordance with current HMRC (Her Majesty's Revenue and Customs) guidelines. If detailed recommendations with illustrations have not been provided and discussed with you at this point, the charge will be subject to VAT at the standard rate.

Where any of the above services are included in an ongoing service option (see Section 5), you will not be charged separately for these services.

VAT & Payment Terms

The fees outlined above will normally be raised when the investment is made and (as explained in previous section) will NOT be subject to VAT.

Subject to agreement, our normal payment terms are: -

Deposit Payment

Depending on the nature of the work involved we may request a deposit of 20% of the agreed fee before commencing work on your behalf. This amount may be reimbursed if we subsequently collect the total fee from the product provider.

Interim Payments

We would normally expect to complete financial planning work within 3 months of receiving your written instruction. If, for reasons outside of our control, work extends beyond this period we will request an interim payment after 3 months, and then every 3 months, each one equivalent to the outstanding fee at that time.

Final Payment

We will request your final payment shortly after completing the agreed work. If, again for reasons outside of our control, we are unable to complete the implementation of the advice confirmed in our Report, then we will request a payment equivalent to the outstanding fee at that time.

Payment Options

Our fees may be paid directly or facilitated by the product provider. If the payment is facilitated by the product provider and we have to repay the provider for any reason (i.e. you cancel the plan in the cooling off period) then you will become liable to pay us the fee directly.

Travel Time

Travel time will only be charged if meetings are held a significant distance from our offices with a cost agreed prior to undertaking work.

Discounts

Mortgage & Protection Services

Existing Customer Discount

An existing customer is an individual who has engaged with us to provide advice previously but has no need for on-going service.

To reflect and reward the loyalty of existing customers returning to us to complete further work, we will typically discount all of our normal fees (i.e. the initial £375 and any completion fee).

Employee Benefit Group Scheme Member Discount

For customers who are members of any group schemes we advise on (including group personal pensions) as an additional employee benefit we will typically discount all of our normal fees (i.e. the initial £375 and any completion fee)

Combined Mortgage & Protection Advice Discount

For mortgage customers who also appoint us to provide advice in relation to their personal & family protection we will typically discount all of our normal fees (i.e. the initial £375 and any completion fee).

'Non Complex' Remortgage Advice Discount

For mortgage and / or remortgage advice which, based on our experience, we would reasonably consider to be of a 'non complex' nature we will typically discount all of our normal fees (i.e. the initial £375 and any completion fee).

Pensions & Investments Services

Existing Client Discount

An 'existing client' is a client who has engaged with us to provide a level of on-going service as detailed in Section 5 - 'On-Going Services & Fees' that follows.

We are committed to treating clients fairly. Our research has shown that the time it takes to work with a new client is longer than an existing client, mainly related to getting to know them to advise them comprehensively. To reflect this and to reward the loyalty of our existing clients, we offer a range of discounts off our fees (whether fixed, or time based).

The existing client discounts range from 10% to 100% of the normal fee depending on the nature of the work and the level of on-going service agreed. This will be discussed and agreed prior to undertaking additional work.

Existing Customer Discount

An existing customer is an individual who has engaged with us to provide advice previously but has no need for on-going service. To reflect and reward the loyalty of existing customers returning to us to complete further work, we offer a discount of 10% off our normal fees.

Family Member Discount

Retaining your wealth and ensuring it is passed on as ethically as possible to the right people at the right time is key for all our clients. To help facilitate this it is beneficial to know as much about your family unit that is appropriate to your circumstances so that we can help at that critical time.

To encourage and assist with this we also offer a 'family member discount' of 10% off our normal fees for any work we complete following an introduction from a client to a family member. A family member includes an individual's: - spouse; parents; children; grandparents and grandchildren, whether connected by birth, adoption, guardianship, marriage, civil partnership or cohabitation.

For All Our Services

Refer a Friend

Providing, and maintaining our services at competitive prices are partially achieved by avoiding an expensive marketing budget. We do however need to actively promote our business and instead we rely on doing a great job for our clients and by then asking for their help in referring us to their family, friends and work colleagues.

This support is greatly appreciated and as a small 'thank you' we recognise clients who 'Refer a Friend' by:

- Sending a £25 Love2Shop voucher; and
- An entry into a monthly draw for a further £100 Love2Shop voucher.

The £25 voucher will be sent as soon as we are appointed to complete a price of work for the referral.

Section 5. On-Going Services & Fees

Stage 4 of the advice process is the on-going review of our clients' circumstances.

We strongly recommend our on-going services to ensure our clients goals and plans are closely monitored and amended in line with changing circumstances such as: budgets; attitude to risk; personal objectives; tax position; life goals; and the performance of investment funds.

Before deciding on an appropriate level of on-going service we will consider a variety of factors including: the number of meetings to be held in a year; the assets we advise upon; the funds we manage & how we manage them; and the complexity of your arrangements including the tax benefits derived.

We offer two levels of service:

- A. **A 'Portfolio Update & Review Service'; or**
 B. **A more comprehensive, 'Financial Planning & Advice Service'.**

These are explained as follows: -

A. Portfolio Update & Review Service

If you want a lighter touch, but pro-active service to monitor your pensions & investment portfolio you should select our Portfolio Update & Review Service. Reviews are conducted annually, however the method (face to face meetings, or telephone) is agreed to reflect your needs (and general wealth value).

The service includes:

- A review of our previous advice in context to your present circumstances; goals & objectives;
- A check to ensure your attitude to risk hasn't changed and to ensure investment funds remain appropriate;
- Provide valuations & relevant investment commentary;
- Make and administer recommendations in order to keep investments in line with your objectives (i.e. any fund switches and reviews of technology used to hold investments);
- Implement 'Bed & ISA' transactions advised on previously;
- Suggest additional areas that you might consider for further advice;
- Provide a Portfolio Update & Review Report confirming the above;
- Discounts on our normal fees apply for additional work completed at the time of the review and at other times throughout the year.

Fees are fixed depending on the level of service required as follows: -

The service you might select is:	Typical portfolio values:	Fee	%age equivalent
Telephone Review	£45,000 to £75,000	£410	0.91% - 0.55%
Triennial Face to Face Review By telephone – years 1 & 2 Face to Face – every 3 rd year	£75,000 to £125,000	£565	0.75% - 0.45%
Biennial Face to Face Review Telephone – year 1 Face to Face – year 2	£125,000 to £175,000	£642	0.51% - 0.37%

B. Financial Planning & Advice Service

If you'd prefer a more involved service and more contact with us to ensure a fully integrated financial plan remains on track to achieve specific goals you should select our Financial Planning & Advice Service. Face to face reviews are conducted annually or more frequently to reflect your needs and circumstances making this more of a bespoke type service.

At each review we will cover:

- A full update of your current circumstances, including income & expenditure, assets & liabilities;
- A review of our previous advice in context to your present circumstances; goals & objectives;
- A full assessment of your attitude to investment risk;
- Review investment funds to ensure they remain consistent with your current attitude to risk;
- Provide valuations & compare performance against benchmarks set previously;
- Provide relevant investment commentary;
- Make and administer recommendations in order to keep investments in line with your objectives (i.e. any fund switches and reviews of technology used to hold investments);
- Implement Bed & ISA transactions previously advised upon;
- Discuss and any agree appropriate action for any areas not previously advised upon;
- Provide a Financial Planning & Advice Report detailing the above;
- Discounts on our normal fees apply for additional work completed at the time of the review and at other times throughout the year.

Fees for this service are variable and based on our experience of the time that is typically required; the number of meetings agreed; the complexity involved; the amounts invested; the funds invested in and the technology used to manage them; tax considerations; additional legislative issues (particularly surrounding pensions); and the number of contracts that need to be administered.

Here are some examples: -

Typical portfolio values	Standard 'Growth' Portfolio		Income Producing Portfolio		Complex Portfolio	
	Typical Fee	%age equivalent	Typical Fee	%age equivalent	Typical Fee	%age equivalent
£200,000	£1,175	0.59	£1,325	0.66	£1,465	0.74
£400,000	£1,525	0.38	£1,875	0.47	£2,225	0.56
£600,000	£1,825	0.30	£2,375	0.40	£2,925	0.49
£1,000,000	£2,275	0.23	£3,225	0.32	£4,175	0.42

The Financial Planning & Advice Service will generally include a cash flow plan and this will be updated at each review at an additional cost of £200.

For the Portfolio Update & Review Service and the Financial Planning & Advice Service

- Unless agreed otherwise, the fees will normally be collected by a monthly deduction from your investment portfolio;
- Advice on new pensions, investments and savings will be subject to our initial fees and discounts – see Section 4;
- Services may be cancelled at any time and this is covered in the following section (6).

On-Going Services & Fees – Mortgage & Protection Only

Set out below are the details for the ongoing service that we deliver to our clients.

You can if you wish to, add or enhance levels of service with your adviser if you feel appropriate (usually for an agreed fee).

There is no fee for the following level of service, as we will have been paid commission from the mortgage lender or insurance provider at inception of your mortgage or protection plans.

1. Communication - In order to provide you with a high quality service we may want to contact you regarding items we consider are of interest to you, or to make you aware of new opportunities. If this happens, we would like to contact you
2. Protection - It is important to ensure your current protection plans and provisions remain in line with your objectives. If you wish, we can review this once a year with you.
3. Mortgages - If we do not review your borrowing, you may end up paying more than you need to for your loans. We aim to contact you before any special terms of your mortgage expire. Ideally this will be 6 months beforehand. We encourage you to contact us should your financial circumstances change in the meantime.

We will make reasonable endeavors to contact you. Please be aware that should we not be able to review your mortgage before the end of any special term, this may result in you paying considerably more for your loan.

Section 6. Other Important Information we feel you ought to know

If You Are Not Happy With Our Service

If you have a complaint about your Adviser or any financial advice you have received from your Adviser please contact us:

In writing: Complaints Department, Intrinsic Financial Services Limited, Wiltshire Court, Farnsby Street, Swindon. SN1 5AH

Email: complaints@intrinsicfs.com

By phone: 01793 647400

We will be happy to provide you with a summary of the internal procedures for handling complaints, this is available without charge upon request.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (e.g. if we arranged insurance or a regulated mortgage product).

The Financial Ombudsman Service can be contacted as follows: The Financial Ombudsman Service, Exchange Tower. London E14 9SR

Telephone 0300 1239123

Email: complaint.info@financial-ombudsman.org.uk

www.financial-ombudsman.org.uk

You should note that if your Buy-to-Let Mortgage is not regulated by the FCA, you will NOT be entitled to refer the complaint to the Financial Ombudsman Service.

Our Regulator - The Financial Conduct Authority

We are an appointed representative of Intrinsic Financial Planning Limited (FCA Register number is 440703), part of Intrinsic Financial Services Limited, Wiltshire Court, Farnsby Street, Swindon. SN1 5AH which is authorised and regulated by the Financial Conduct Authority.

In cases where we provide mortgage advice, this is covered via Intrinsic Mortgage Planning Limited (FCA Register number 440718).

The permitted business of Intrinsic Financial Planning Limited and Intrinsic Mortgage Planning Limited is advising on and arranging pensions, investments, mortgages, life assurance and general insurance.

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 0300 500 8082.

Client Classification Levels For Your Protection

The FCA has rules which affect the rights you have as a customer.

We classify all our individual customers as 'retail' customers. As a retail customer you have rights under the Financial Ombudsman Service (FOS) and the Financial Services Compensation Scheme (FSCS).

There are other classifications of customer that don't have these rights. These are "professional" customers - such as listed companies, local authorities and larger partnerships or trusts. Also "eligible counterparties" (e.g. national governments and other state bodies, banks or regulated financial services firms).

If you have any questions regarding your classification (e.g. if you are a large company), please write to Intrinsic Financial Services Ltd Compliance Department, Intrinsic Financial Services Limited, Wiltshire Court, Farnsby Street, Swindon. SN1 5AH or to the Financial Ombudsman Service and FSCS.

Client Money Peace Of Mind

We do not handle Client Money. We never handle cash and will only accept a cheque made out to us in settlement of Advice and Service fees. Our preferred method of payment is via bank transfer.

Your Duty of Disclosure

Any financial advice we provide will be based on your personal financial circumstances and objectives. It is important that the information you give us is both accurate and a true reflection of your current circumstances.

It is your responsibility to provide complete and accurate information to a provider (a provider being for example, an organisation that provides insurance, mortgage, or investment related plans).

It is important that all statements made on any proposal form, or on any additional documentation are full and accurate.

Please be aware that if you fail to disclose any relevant information, or any change of circumstances to a provider, then the terms of your desired plan may be invalidated (e.g. an insurance claim may not be paid). We strongly recommend that the information you provide is checked thoroughly prior to submission.

Investment Advice and Recommendations Scope

Any investment advice your adviser provides will be based on your personal financial circumstances and objectives. We will confirm these and the reasons for any recommendation in an Advice Report.

If you have asked for any restrictions on the types of investment or the markets you wish to invest in, these will be confirmed in the Advice Report. We will always make it clear when products are not within the 'regulated' scope, and advise you of your rights.

Paying For Advised Services

Where payments are facilitated through a product, this will impact the actual amount remaining invested. Payment of the initial Advice and Ongoing Service fees facilitated by the relevant Product Providers or Platform administrators will be as a percentage of contributions invested or of the value of the plan's value/funds under management as at the anniversary of the initial investment. As such, the cash equivalent amount will vary depending on the value at the time.

Providers/Platform administrators will detail the specific process they operate to facilitate a fee in their literature. If you opt to pay the Adviser Charge directly (not through a product) an invoice will also be provided, which must be settled within 14 days of issue (we reserve the right to charge interest on late payments at a rate of 3% above Bank base rate).

Full details of the final Advice will be provided in the Suitability Advice Report. Full details of the any future Service fee will be provided either in the Suitability Advice Report or '**Authority to Proceed**' document prepared for you by your Adviser. You may also be asked to sign and return a copy of the Authority to Proceed document to confirm your understanding and acceptance of the arrangements.

Cancellation / Termination of Authority

The Ongoing Service fee or our authority to act on your behalf can be cancelled at any time without any penalty by email or post using contact details provided. These methods ensure we have an audit trail for your instruction. You will be responsible for cancelling any instructions from your bank. If the fee is being taken from your investments we will endeavour to instruct the Provider, Platform or DFM to stop the fee within 5 working days of receiving your instructions and refund any over payment if we are unable to meet this commitment.

You may ask us for an updated estimate of your advice charge at any time and you may ask us not to exceed a given amount without checking with you first.

Investment Advice Refunds

Our standard policy is that in circumstances where this agreement is terminated, a recommendation is not followed through to implementation, or a product arranged is cancelled at any time, no refunds will be given and all work undertaken will be billable and due. Please note that this does not affect your statutory rights or ability to complain.

If you cancel your investment(s) in the cooling off period or stop regular contribution payments the fee will no longer be due unless a minimum fee is stated in this Terms of Business and your Adviser Charging Agreement/Authority to Proceed.

VAT

The service we provide is described as an 'intermediation' service. This means we provide advice with the intention of acting between you and a product provider to arrange a financial product or service. If we did not do this we would be liable for VAT on the fees charged. VAT is not applicable on the fees we charge for intermediation services. In arranging the sale of retail financial products an adviser charge made for advice, even if you decide not to proceed with the purchase of the recommended product, will remain VAT free where the adviser has provided you with full advice services up to that point, including all relevant documentation.

The adviser charge made for an ongoing service is also VAT free provided it is in respect of an intermediation service. This means activities such as topping up an investment or utilising available investment tax allowances, such as the ISA allowance. In the event that the advice services we provide become ancillary to our intermediation services, VAT may become chargeable (e.g. we review your entire financial circumstances but make no or limited recommendations).

Should this change in the future, and where VAT becomes due, we will notify you before conducting any further work. In any case, where VAT is payable on our services it will be charged in addition to the agreed fee.

However, where a Discretionary Fund Manager (DFM) forms part of a solution, then VAT will become chargeable.

Declaration of Other Interests

Intrinsic has a number of payment arrangements with various product providers to facilitate adviser learning and enhance the outcomes for our customers. Further details are available on request.

Our Loans and Ownership

Intrinsic Financial Services Limited owns 100% of the share capital of Intrinsic Wealth Limited, Intrinsic Financial Planning, and Intrinsic Mortgage Planning Limited. Old Mutual Wealth Life Assurance Limited owns 89% of the share capital of Intrinsic Financial Services Limited with the remaining 11% being owned by minority shareholders.

Addressing Financial Crime

All transactions relating to the services provided by us are covered by Money Laundering Regulations and the Proceeds of Crime Act.2002. The FCA also requires that we have appropriate measures in place to prevent the furtherance of financial crime.

Our responsibilities include but are not limited to verifying the identity and address of our clients and any third party making payments on their behalf. If required you must supply proof of your identity in accordance of the above Regulations. Identity verification checks may include electronic searches of the electoral roll and the use of credit reference agencies, which will result in a soft 'foot-print' on your credit records.

This foot-print is not visible to other financial service providers and does not affect your credit rating in anyway. In accordance with the Data Protection Act 1998 acceptance of these terms and conditions represents your permission for us to access this information.

Financial Services Compensation Scheme (FSCS) Current limits

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. i.e. it differs for investments, insurance, mortgages and bank accounts.

- Insurance: Insurance advising and arranging is covered without any upper limit.
- Mortgages: Mortgage advising and arranging is covered up to a limit of £50,000.
- Investment: Most types of investment business are covered up to a limit of £50,000.
- Deposits: Bank Type Deposits are covered up to a limit of £85,000 per institution.

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

The Law that we operate under

All of our agreements provided are governed and construed in accordance with the laws of England and Wales. In relation to any dispute, for your protection you agree to submit to the non-exclusive jurisdiction of the English courts.

The Data Protection Act 1998

The personal information you provide will assist your financial adviser in offering you the best advice as required by the Financial Services and Markets Act 2000. The personal data you provide will be used and stored in accordance with the Data Protection Act 1998. To understand exactly what data we hold, why we hold it and your rights under the Data Protection Act 1998 our Fair Processing Notice can be viewed at www.intrinsicfs.com.