

Date issued:

Consultant:

Client name:

## WHAT IS THIS DOCUMENT?

Before we provide any services to our clients, we issue an agreement setting out the terms and conditions under which we conduct business. This client agreement contains important information about us, such as the range of services that we provide, our costs and how we are remunerated, together with details of your rights as a consumer, for example compensation arrangements and how your personal data is stored.

For your own benefit and protection, we would ask you to read this document carefully before signing the form to confirm your understanding of and consent to the terms. This agreement will come into effect from the date of your signature. If you have any questions about its contents or would like to know more about any of the topics covered, please raise this with your financial consultant. It will remain in force until cancelled by either party. If there is a material change to the terms we will notify you and usually request that you complete a further agreement.

This is our standard client agreement, and depending upon the services that we provide to you, we may ask you to sign a further agreement relevant to a specific product or service.

## HOW ARE WE REGULATED?

David Booler & Co of 9 Grove Court, Grove Park, Enderby, Leicester, LE19 1SA is authorised and regulated by the Financial Conduct Authority (FCA). The FCA is the independent watchdog that regulates financial services. Our FCA Register number is 146287.

You can check this by looking on the FCA's Register which can be accessed via their website [www.fca.org.uk](http://www.fca.org.uk) or by telephone on 0207 066 1000. The FCA can also be contacted at the following address; 25 The North Colonnade, Canary Wharf, London, E14 5HS

Boolers is a trading name of David Booler & Co.

## HOW DO WE ADVISE OUR CLIENTS?

We provide advice and make recommendations after assessing your needs. We will ask you to provide us with detailed information about your personal circumstances and financial background to ensure that our recommendations take account of all relevant information. During our discussions with you we will determine your investment objectives, the level of risk that is acceptable to you and any restrictions that you wish to place on the type of investments or policies that you are willing to consider.

## WHAT SERVICES DO WE PROVIDE?

We advise on and arrange pensions (both for individuals and companies), investments and protection products such as life assurance, including the investigation of existing arrangements. David Booler & Co are authorised to give advice to clients on replacement pensions. We can manage investments for clients, including on a discretionary basis where we have the appropriate authority from the client. We are also authorised to hold client monies within designated bank accounts. We do not provide advice in respect of mortgages or equity release plans, nor do we advise on general insurances such as motor or car insurance.

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## WHOSE PRODUCTS DO WE OFFER?

This depends on the service that we provide;

### Pensions

Restricted advice - we will advise and make a recommendation for you after we have assessed your needs, but we only offer advice from the products of a limited number of companies. You may ask us for a list of those companies whose products we offer.

Self Invested Personal Pensions (SIPP): In most cases where we recommend a SIPP, we will only offer advice in respect of our own SIPP product, SIPP Focus, provided by David Booler SIPP Trustees Limited. In certain circumstances we will recommend an insured SIPP product and in such cases will offer advice on the products of a limited number of companies. You may ask us for a list of those companies whose products we offer.

Small Self Administered Pension Schemes (SSAS): We will only offer advice in respect of our own SSAS product where David Booler Trustees Limited act as Independent Trustee.

We regularly test the marketplace to ensure that our own products remain competitive. Please ask us for further details, if required.

### Investments

Restricted advice - we will advise and make a recommendation for you after we have assessed your needs, but we only offer advice on limited types of products. We believe that individual equities are beyond the risk tolerance of most clients, and therefore we will only offer advice on a limited number of products, predominantly collective investments such as OEICs, ICVCs and unit trusts. We also offer advice on other types of investments such as bonds and structured products.

Platforms (a platform is an online service, where investments may be held with the aim of streamlining administration services and reducing costs) - David Booler & Co only offers advice in relation to the platforms of a limited number of companies.

We conduct extensive research into the marketplace to ensure that the products, platforms and funds that we advise on remain competitive. This is reviewed on a regular basis. We are able to provide further details, if required.

### Protection / life assurance

We will advise and make a recommendation for you after we have assessed your needs for life assurance, critical illness protection, long term care insurance, income protection and medical insurance. We offer products from a range of insurers for all of these needs. You may ask us for a list of those companies whose products we offer.

## INVESTMENT INSTRUCTIONS, REGISTRATION AND DOCUMENTS

To avoid possible misunderstandings we will normally ask you for written instructions before providing any services. At our discretion we may accept verbal instructions, but would usually require them to be confirmed in writing. We can accept a faxed copy or alternatively an email. All communications must be in English.

Following receipt of the instruction we will use all reasonable endeavours to execute this forthwith. However, as this may not always be possible, we will not be liable for any loss due to the non-availability or any adverse movement in the price of an investment between the time an instruction was received and the same being executed, as long as we have not acted unreasonably.

Usually investments will be registered in your name unless you first instruct us otherwise in writing. All SIPP investments are registered in the name of David Booler SIPP Trustees Ltd. SSAS investments are usually registered in the names of all Trustees (subject to a maximum of four). Our systems ensure that designated investments are separately identifiable.

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Where documents showing ownership of your investments are produced, we will send these to you as soon as practicable after we receive them. Where a number of documents relating to a series of transactions is involved, we will normally hold each document until the series is complete and then forward them to you.

## BEST EXECUTION POLICY

'Best execution' means obtaining the best possible result for our clients when arranging investments. This is a requirement of our regulator, the FCA, but of course it is in the interests of our clients and ourselves that we do this. We may use the services of a third party, such as a broker when we buy or sell shares, and base our choice of third party on the price and cost of the execution of the order. For orders in collective investment schemes (e.g. unit trusts), the price of units or shares in the scheme is normally set by the scheme operator or manager, although we endeavour to obtain discounts from standard terms. Full details of our best execution arrangements are available on request.

## ARE THERE ANY RISKS?

Your consultant will work with you to determine the level of risk that you are willing to take and will warn you if there are any particular risks or disadvantages of investing in a specific product.

As a general point it should be noted that because investments can fall as well as rise in value, you may not get back the full amount invested. Also, past performance is not a reliable indicator of future returns.

## HOW WILL WE KEEP IN TOUCH?

We will confirm any advice that we give to you and the reasons why we have made those recommendations to you in a detailed report. Usually, we will also provide you with a summary of any meeting we attend.

Reviewing your arrangements on a regular basis is important to ensure that they continue to meet your objectives and attitude towards risk. Your financial consultant will recommend an appropriate review programme for you. For some straightforward plans we may not review these automatically, but will advise you upon request. With regard to more complex arrangements, such as SSAS and SIPP, we believe that an annual meeting is essential.

As well as your financial consultant, you will have dedicated administrators as key points of contact. We are happy to communicate with you through whatever means you prefer, including face-to-face, telephone and email. Our communications, whether oral or written, will be in English.

## INVESTMENT REPORTING

Where we manage investments, your consultant will confirm the nature, frequency and timing of the reporting to you. You will also be advised of the types of investments that may be included, management objectives and the level of risk.

If investments are managed on a discretionary basis, this is carried out in-house. We will evaluate and compare performance against a meaningful benchmark (such as an investment sector or stockmarket index) relevant to your investment objectives and types of designated investments held, so as to enable you to assess our performance. Prior to the creation of the portfolio, we will advise you of the method and frequency of valuation and the benchmark(s) against which performance will be compared.

## BANKING AND CLIENT ACCOUNTS

We are authorised to hold client money in client bank accounts that we operate. The security of these funds is of primary importance to us. All client money is kept separate from our own funds and these accounts are reconciled on a regular basis.

All money received for investments will be held in the client account until payment is made on your behalf for the investments which we have agreed to buy for you. This process can take up to ten days; please note that during this period no interest will be added to your account.

If we receive money payable to you, we will forward it to you at the latest address held by us, via crossed cheque, or on your specific instructions to your bank account by bank transfer. Bank transfers made by BACS (Bankers' Automated Clearing Services) may take 3 working days to reach the destination account and are made free of charge. For same day transfers (CHAPS / Clearing House Automated Payment Services or Telegraphic Transfers), we will usually apply a £30 charge.

The general client accounts are maintained with National Westminster Bank plc. If, after clearance, the money is not used to purchase investments, interest will be paid at NatWest's standard variable rate if the amount of interest exceeds £20. If money is likely to be held for more than 5 business days after clearance, the funds may be placed in a designated account in your name or your nominee(s) name at Cater Allen Ltd.

We have an arrangement with the banks listed in the table below and retain a percentage of the interest earned on client account balances to cover the cost of establishing and maintaining the accounts. The only exceptions are accounts held with Cater Allen Ltd, where no remuneration is received. The gross interest rates applicable are as follows: (figures at 01.05.2016)

Bank	Client Account Balance	% Client Interest earned p.a.	% Interest retained by Boolers p.a.
Bank of Scotland	£1 +	0.10	0.10
Yorkshire Bank	Any balance	0.20	0.30
Scottish Widows	£500+	0.50	Each quarter we receive a payment from Scottish Widows equal to 0.10% of the average client balances held over the period
Investec Bank	£25,000 - £500,000	0.75	We receive a payment from Investec Bank based on the total client balances held; 0.20% on client balances between £5m - £10m 0.30% on client balances between £10m - £20m 0.45% on client balances over £20m

If you require monies to be invested with a bank or building society with which we do not have such an agreement, we can arrange this. However, we may make a charge for this service to cover the cost of establishing and maintaining the accounts. We may also retain a percentage of any interest earned. We will provide you with details of costs and tell you if any interest will be retained by us, prior to the account being opened.

## WHAT WILL YOU HAVE TO PAY US FOR OUR SERVICES?

Whether you buy a product or not, you will pay us an adviser charge for our advice and services, which will become payable on completion of our work. There will be an additional charge for any ongoing work, such as anniversary reviews, that we carry out on your behalf.

The adviser charge can be paid by;

- Cheque or bank transfer (we do not accept payment by cash or card at the current time). An invoice will be raised upon completion of our work and settlement is required within 30 days
- Payments being taken from your recommended product.

Please note that where the adviser charge is taken from your recommended product, the amount left for investment will reduce accordingly. Not all product providers will facilitate payments from the product.

## OUR CHARGING STRUCTURE

Our introductory meeting is without charge to you and you are not under any obligation to proceed. Thereafter our charges (excluding VAT) are as follows;

### Pension Services for Individuals:

Type	Initial charge basis	Notes	Payment options	Ongoing service
Advice on using a pension to acquire property in a tax efficient manner	Initial charge basis Time cost, estimated 4-6 hours at £150-£200 per hour	May be offset against SIPP/SSAS product charges (where implemented)	Fee invoice only	If product implemented, refer to relevant tariff
Advice on pension planning/funding for retirement	Time cost, estimated 2-10 hours at £150-£200 per hour £350 minimum	May be offset in full or part against an implemented plan	<ul style="list-style-type: none"> <li>• Fee invoice</li> <li>• Via product</li> <li>• Combination</li> </ul>	£250 for 3 yearly meeting £350 annual (incorporated in annual SIPP/SSAS fee, where relevant)
Guiding you through pension options at retirement (a) Simple (b) Complex	(a) Simple: £250 fixed fee (b) Complex: 1% of fund £750 minimum	Where an annuity is purchased fee can be deducted from net fund, after payment of tax free cash	<ul style="list-style-type: none"> <li>• Fee invoice</li> <li>• Via product</li> </ul>	(a) Not applicable (b) £250 See also SIPP/SSAS tariff
Investigation of existing benefits/transfers	Time cost, £90 to £130 per hour £250 minimum	May be offset, in full or part, against an implemented plan	<ul style="list-style-type: none"> <li>• Fee invoice</li> <li>• Via product</li> <li>• Combination</li> </ul>	Not relevant – if product implemented, refer to relevant tariff

**Pension Services for Businesses:**

Type	Initial charge basis	Notes	Payment options	Ongoing service
Employer sponsored pension scheme	<p>Fixed fee £2,500;</p> <ul style="list-style-type: none"> <li>- research &amp; report to employer</li> <li>- one day on site presentation to employees</li> <li>- scheme installation, including support</li> <li>- scheme handbook</li> </ul> <p>Additional costs;</p> <ul style="list-style-type: none"> <li>- consultant on site visit £750 per day</li> <li>- individual member charge POA depending on service required</li> <li>- review of existing scheme &amp; report to employer £1,500</li> </ul>	May be possible to offset part	<ul style="list-style-type: none"> <li>• Fee invoice</li> <li>• Via product (in part)</li> </ul>	<p>If required; £750 per day for consultant on site visit</p> <p>If required; £500 for annual meeting with employer, to review scheme and update handbook</p>
Employee benefits	Time cost, £150 per hour or £250 minimum	May be offset against an implemented plan	<ul style="list-style-type: none"> <li>• Fee invoice</li> <li>• Via product</li> <li>• Commission</li> </ul>	<p>If employer sponsored pension scheme in place, no charge</p> <p>If no employer sponsored pension scheme in place, rate review &amp; meeting with employer £250 or time cost £150 per hour</p>

**Investment Services:**

Type	Initial charge basis	Notes	Payment options	Ongoing service
- Advice on investing for growth, income, tax efficiency, targeting funds, or trusts	<p>Investigation and research costs on time cost, £130 per hour £100 minimum</p> <p>Thereafter sliding scale percentage of funds:-</p>	Ongoing service if required (otherwise time cost)	<ul style="list-style-type: none"> <li>• Fee invoice</li> <li>• Via product</li> </ul>	<p>% charge only applies when you invest with us (see below)</p> <p>Research costs may be offset on implementation</p>
- Investment management	<p>First £100,000: 3% of initial sum (£100 minimum)</p> <p>Next £400,000: 2%</p> <p>Any over £500,000: 1.5%</p> <p>So, for example, if the total amount invested was £250,000 the initial investment fee would be 2.4%. If you were to invest £100,000 our fee would be £3,000</p>	<p>0.5% of Funds Under Management, (FUM) minimum £500</p> <p>Eg: If the FUM = £150,000 the ongoing investment fee will be £750</p> <p>Annual meeting</p> <p>Portfolio review document</p> <p>Half yearly valuation statements</p> <p>Recommendations if appropriate</p> <p>Fund switch cost based on sliding scale</p>		

**Protection Services:**

Type	Initial charge basis	Notes	Payment options	Ongoing service
- Providing a lump sum or income on death	Time cost, £150 per hour		<ul style="list-style-type: none"><li>• Fee invoice</li><li>• Via product</li></ul>	Ongoing service not ordinarily required, but if requested; £250 for 3 yearly meeting £350 annual
- Providing a lump sum or income in the event of illness				
- IHT Mitigation				
- Cost of care				

Where not included above, any non standard work will be charged for on a fee basis, at the relevant hourly rate. We will confirm additional fees with you in writing before carrying out any chargeable work. Our current rates are as follows;

Partner £200 per hour

Financial Consultant £150 per hour

Senior Manager £130 per hour

Administrator £90 per hour

**YOUR PAYMENT OPTIONS**

**(A) SETTLING YOUR ADVISER CHARGE IN A SINGLE PAYMENT**

For single premium transactions, your adviser charge will need to be settled in a single payment, as described in the previous section

**(B) SETTLING YOUR ADVISER CHARGE BY INSTALMENTS – PAYING THROUGH YOUR RECOMMENDED PRODUCT**

For regular premiums, where it is agreed that the charge for our services is to be collected via instalments from the product provider, the repayment period will be 12 months. To give an example of this:-

*Total monthly premium payable £250*

*Total cost of advice £600*

*Monthly payment for advice £50*

*Length of repayment period 12 months*

*Amount invested each month £200*

**KEEPING UP WITH YOUR PAYMENTS**

If you fail to keep up with your payments before the adviser charge has been paid, including if our recommended product has been cancelled before the adviser charge is paid, the balance of the charge would become due immediately. With regard to the above example, if you cancelled your plan after the second month, we would invoice you for a total of £500, being the balance due for the total cost of advice, and this would be payable immediately.



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## PAYMENT FOR ONGOING SERVICES

It is important to review financial arrangements to ensure that any recommendations remain relevant to your changing circumstances. We will confirm the rate, frequency and length of this ongoing service before beginning any ongoing service. Details of our ongoing service charges are summarised in the table above. Broadly, unless we agree to conduct business with you on a transactional only basis, our ongoing service will include;

- an annual review meeting with your dedicated consultant
- unlimited telephone support during office hours
- updates and valuations

As before, the cost of this service can be met in a variety of methods - through payment by cheque or bank transfer (which we will invoice you for) or, where it can be facilitated, deducted from your investment on a monthly basis. It may also be possible to arrange a combination of these methods. Please ask your consultant for more details.

## COMMISSION

Commission may still be payable in certain circumstances and for certain product types. We will always disclose commission to you.

## CHANGE OF ADVISER

If you are moving to us from another adviser we will disclose that the transfer of commission or remuneration of another kind will be requested by us (where applicable) and the type/amount thereof.

## VAT

The charges quoted above exclude VAT. There is a possibility that we will impose a VAT charge, and we will inform you of this.

## ITEMISED BILLING AND TOTAL COSTS

We will provide you with an itemised note of the total price to be paid to the firm including all related fees, commissions, charges, taxes and expenses. If an exact price cannot be indicated, we will provide the basis of calculation so that you can verify it. We will also inform you of the possibility of other costs, including taxes, relating to transactions which may arise for you but are not paid by the firm. We will inform you of the arrangements for payment.

## HOW OFTEN WILL WE REVIEW YOUR ARRANGEMENTS?

If we have arranged plans or policies for you that are not part of an investment portfolio, you will simply receive an annual statement of the value of your contract, either direct from the product provider or via ourselves.

Our SSAS and SIPP clients are entitled to a formal annual review, although more frequent meetings can be arranged at additional cost. An annual review, where applicable, provides the opportunity to review your pension arrangement with your appointed consultant to consider investment performance, the scope for further contributions, retirement income and planning options, and where applicable receive recommendations based on your aims and objectives and attitude to risk. The review meeting gives an opportunity to discuss any change in the client's circumstances which may require a change to the advice given. An annual review is incorporated within the fee structure of all SIPP Focus and SSAS Focus arrangements, and where a review is not required normally the desk-top review document is provided. We will contact you to arrange the review meeting.

Clients with an investment portfolio receive a valuation and report every six months, or at a frequency agreed with you. This includes any recommendations for change. If you require an additional valuation, report, or meeting with your consultant during the year this can be arranged, but will usually be subject to an additional time cost fee. Our scale of fees is shown in the section entitled "What will you have to pay us for our services?"

We will also provide guidance and / or recommendations where legislative or investment changes deem it appropriate. Otherwise, we will not provide you with any further advice unless you request it.



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## CAN YOU CANCEL A PLAN THAT WE RECOMMEND?

Many investment products such as life assurance contracts, personal pension schemes (including SIPPs), investment bonds and collective investment arrangements (e.g. unit trusts), contain a right to withdraw from or cancel the contract within a specified period. Details of these rights are ordinarily provided in the product literature (e.g. Key Features document) and/or we may provide details of such rights in a separate communication.

In the case of what is called a 'non-packaged product', such as a SSAS or direct equity ISA, we will inform you in writing of any right to withdraw or cancel you may have or, if appropriate, that no such rights apply. Please note that when exercising these 'cancellation rights' you may not always get back the full value of your investment.

## HOW CAN THIS AGREEMENT BE CANCELLED?

You or we may cancel our authority to act on your behalf at any time, without penalty. One month's notice of termination should be given in writing and will take effect from the date of receipt. Any transactions already underway will be completed according to the Client Agreement, unless otherwise agreed in writing. You would be liable to pay for any transaction made or carried out prior to the termination and any fees which may be outstanding.

## CLIENT CLASSIFICATION – WHAT DOES THIS MEAN?

Client classification relates to the FCA requirement to categorise private individual clients in accordance with the level of regulatory protection they are entitled to, ranging from the highest level of protection (retail) through to the lowest (eligible counterparties). Protecting our clients is very important to us and we have therefore elected to categorise all of our clients as 'retail clients' so that they enjoy the highest level of regulatory protection, such as a right of access to the Financial Ombudsman Service. For business/commercial clients and charities or trusts, your level of protection may vary from that of a private individual. In general terms, we understand that the Financial Ombudsman Service may only consider cases from small businesses with a turnover of less than €2 million and fewer than 10 employees.

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

Yes, we are covered by the FSCS. This means that you may be entitled to compensation from the scheme if we cannot meet our obligations. Compensation depends on the type of business and the circumstances of the claim;

- With effect from 1 January 2016 the cover for **deposits** is £75,000 per person, per authorised institution
- Most types of **investment** business (including non insurance-based managed investments held within SIPP's and SSAS's) are also covered up to a maximum limit of £50,000.
- With effect from 3 July 2015, so-called 'long term insurance products' (including insurance-based pensions, annuities and life assurance) are covered for 100% of a claim with no upper limit.  
Where we recommend **offshore business**, you may be entitled to redress from the Compensation Scheme of the country where the investment is held. Details of the cover provided by the Scheme will be sent to you upon request.

Further information about compensation arrangements is available from the FSCS website, [www.fscs.org.uk](http://www.fscs.org.uk)

## DO WE HAVE PROFESSIONAL INDEMNITY INSURANCE?

We maintain professional indemnity insurance for the protection of our clients in the event of negligence by any employee.

## WHAT DO WE DO TO REDUCE POTENTIAL CONFLICT OF INTERESTS?

Occasions may arise where we or one of our other clients have some form of interest in 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 interests, we will write to you and obtain your consent before we carry out your instructions, and detail the steps we will take to ensure fair treatment.

As a consequence of such potential conflict of interests arising, we have put arrangements in place to ensure our clients are treated fairly. We have also implemented a conflict of interests policy to help us manage such risks, please ask us if you would like to see a copy.

## WHAT SHOULD I DO IF I HAVE A COMPLAINT?

We take any expression of unhappiness or dissatisfaction seriously and have an internal complaints handling procedure, a copy of which is available on request.

If you do have a complaint, please contact the Compliance Officer;

**In writing:** Boolers, 9 Grove Court, Grove Park, Enderby, Leicester, LE19 1SA or email – [plongmore@boolers.co.uk](mailto:plongmore@boolers.co.uk)

**By phone:** 0116 240 7070

Our internal complaints handling procedures for the reasonable and prompt handling of complaints are available upon request and if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service ([www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)) by contacting them on 0800 023 4567.

## DATA PROTECTION ACT 1998

In order to provide investment services to you, we need to obtain personal information about your personal and financial background. This may include sensitive data, such as information about your physical or mental health. All this information is subject to the Data Protection Act 1998.

Please tick this box if you DO NOT consent to us or any company associated with us processing any such sensitive data

We hold information on computer, as well as in paper format and may need to transfer it to other parties such as companies associated with us, product providers, or the FCA. Also, we may contact you with details of products or services which we think may be of interest to you. We will never give data to third party marketers.

Please tick this box if you DO NOT want us to contact you for marketing purposes by e-mail, telephone or post

There are strict procedures that all personnel must adhere to when handling, storing and disposing of client data, to ensure its security and your confidentiality. Steps are taken to ensure that information is accurate, up to date and not kept for any longer than necessary.

You are entitled to have access to your data held by us, although you may be charged a fee for this (subject to a statutory maximum).

By signing this agreement you consent to us obtaining and processing this data.

If at any time you wish us to cease processing your data or contacting you for marketing purposes, please contact the Data Protection Officer on 0116 240 7070 or in writing at Boolers, 9 Grove Court, Grove Park, Enderby, Leicester, LE19 1SA.

## YOUR CONSENT

For your own benefit and protection you should read these terms carefully. If you do not understand any point please ask for further information.

Please sign below to confirm your consent to the terms contained in this agreement, including the authorisation to transfer information between parties as described above.

**Client Name(s)**

**Signature(s)**

**Date:**

June 2016