

Client Agreement

MT Financial Management Ltd
The Merchants House
The White Hart
Market Place
Spalding
Lincolnshire
PE11 1SU

Section 1: What we do for you

Our Objectives

At MT Financial Management Ltd we aim to become your trusted adviser by listening to what you tell us and understanding your goals, needs and priorities. We then identify and arrange solutions to help you enjoy a more comfortable financial journey through life.

The long-term relationships we build with our clients highlight our passion for helping our clients to achieve their goals and our success in providing ongoing, proactive financial planning services.

Our Ethical Policy

We are committed to providing the highest standard of independent financial advice and service possible, with the fair treatment of our clients at the core of our business. We are a member of our professional body, the Personal Finance Society and adhere to the society's Code of Ethics.

The interests of our clients are paramount to us and to achieve this we have designed our systems and procedures to place you at the heart of our business. This means that we will:

- Be honest, open and transparent in the way that we deal with you
- Not place our interests above yours
- Communicate clearly, promptly and without jargon
- Seek your views and perception of our dealings with you to ensure they meet your expectations, or to identify any improvements required

Investment Risk Tolerance

We recognise that not everyone is comfortable with their investments (including pensions) falling and rising in value over time, so we follow a structured process to make sure that you fully understand and are comfortable with any investment risk that we may recommend as part of your investment portfolio.

We also understand that your tolerance to investment risk may change over time and we will monitor this as part of our ongoing review service.

We recognise that you may need access to your funds unexpectedly in the future and we make sure that you have access to secure funds in case of an emergency as part of our portfolio recommendations. This means that you are not put in a position where you need to withdraw funds from your investment portfolio when the value of your portfolio may be lower due to adverse market conditions.

Capacity for Loss

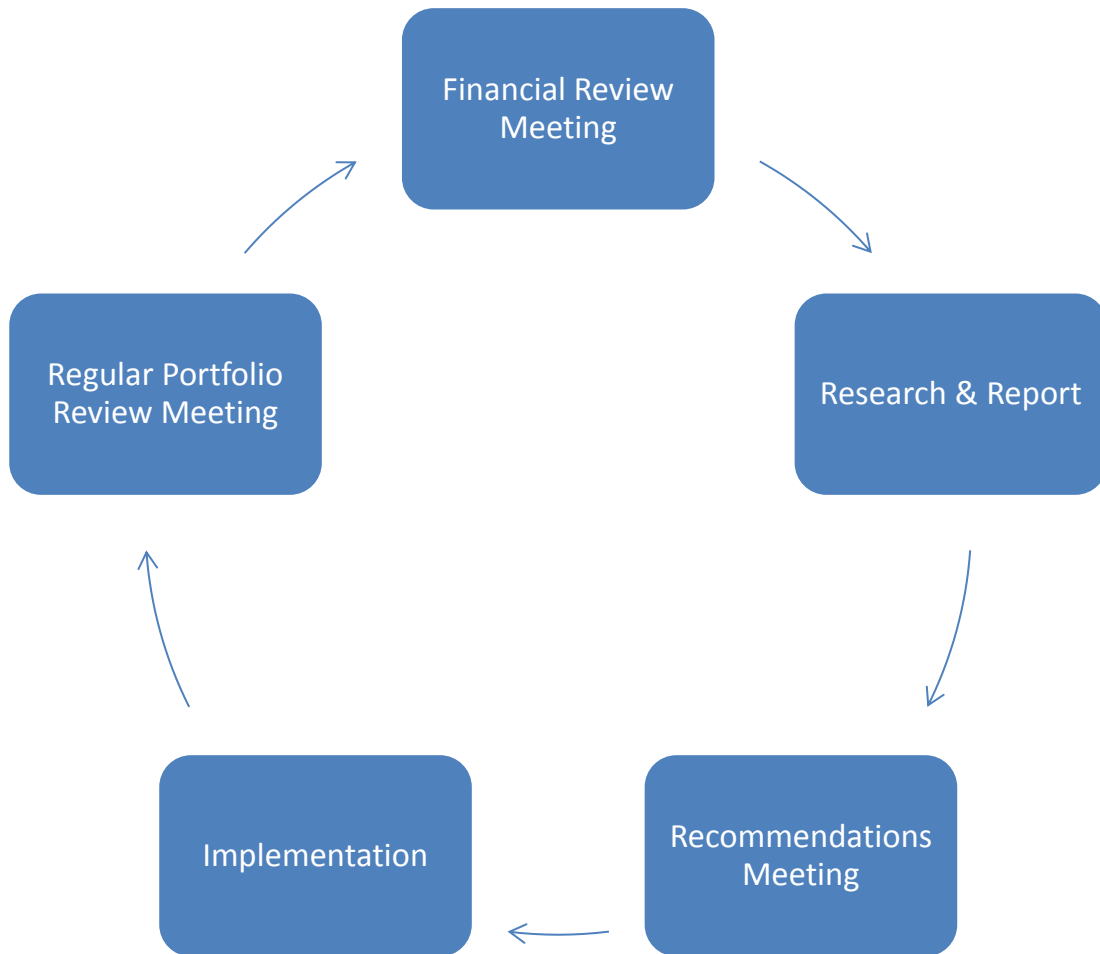
We also ensure that you have the ability to absorb any losses in the value of your portfolio without it immediately affecting your standard of living. By assessing your 'capacity for loss' as part of our initial and ongoing review services we can ensure that, while investment markets will fall sharply on occasion, your overall financial planning allows you to weather the storm without compromising your lifestyle.

Our Services

As a professional firm of Chartered Financial Planners we offer our services on a fee basis, the amount being agreed before we provide you with our services.

This approach means that we are completely independent of product providers and are able to focus on the provision of our professional advice and review services.

We offer you an initial discussion (at our cost) at which we will describe our services and explain the payment options. If you decide to use our services we will guide you through our financial planning process and this can be summarised in the chart below.



Each stage of this process is explained below.

Financial Review Meeting

We will carry out an extensive assessment of your personal and financial circumstances at the outset to establish your financial planning requirements. This will include gathering information about your existing financial arrangements and full personal circumstances, gaining an understanding of your investment knowledge and attitude and tolerance towards investment risk, and discussing and agreeing your financial objectives.

Any advice or recommendation will only be provided to you after we have assessed your needs and considered your financial objectives, including your attitude to risk and capacity for loss. We will also take into account any restrictions that you wish to place on the type of investments that you are willing to consider.

Research & Report

We will then look into the various options available to meet your objectives. This will include the recommendation of an investment model that matches your tolerance to risk and capacity for loss, on which we will base our assessment of the suitability of any existing holdings.

We offer an independent advice service and will recommend investments based on a comprehensive and fair analysis of the market. We will place no restrictions on the investment market we will consider before making investment recommendations, unless you instruct us otherwise in the Financial Review Meeting stage. We will, however, only make a recommendation when we know it is suitable for you.

This will then be used in the determination of a suitable portfolio of investments to meet your needs using retail investment products. We will then prepare our recommendations and provide you with a report that details these.

Recommendations Meeting

We will arrange a meeting to explain our recommendations in detail to ensure that you fully understand what we are recommending and why. It will be your decision whether to implement our recommendations in full or in part. If you do not follow any of the recommendations contained in the report, or if you cancel any policy recommended within the cancellation period, the commitment fees detailed in the **Our Investment Services and Fees** section of this agreement will apply. However, should you decide to implement our recommendations, we will offset the commitment fees against the total fee that we agreed at the outset.

Implementation

The implementation of our recommendations includes, where applicable, the handling of all fund and policy administration on your behalf, regular updates keeping you informed of the progress, ensuring that all documents are checked before being sent to you, and confirmation of all actions taken on your behalf in writing.

Regular Portfolio Review Meeting

Your financial objectives may change over time due to changes in your lifestyle or circumstances. We believe it is essential to ensure that your portfolio continues to meet your lifestyle and investment objectives. Our ongoing review and management service offers:

- Regular structured reviews to give you peace of mind
- Assessments of your circumstances and any changes to your plans that are needed
- Regular updates and information regarding your holdings
- A choice of differing levels of support depending on your needs
- Ongoing support with correspondence and administration issues

We recognise that all clients do not have the same service requirements and that your needs can change over time. Therefore, even though we do provide a guideline by way of our service bandings, you are free to choose the level of service that best suits your needs.

Section 2: How we get paid

Our Investment Services and Fees

The basis of how we calculate the fees for our services is summarised below, however, these may vary based on the nature and complexity of the work being undertaken.

Initial meeting to discuss your needs and our services	•At our cost
Financial Review Meeting	•£200 commitment fee which will be offset against your implementation fee should you decide to follow our recommendations
Research & Report	•£675 commitment fee which will be offset against your implementation fee should you decide to follow our recommendations
Recommendations Meeting	•No additional fee applies
Implementation	<ul style="list-style-type: none">•The fees detailed in our report apply based on the following scale:•3% of the first £50,000 invested•2% of the next £200,000 invested•1% of any amount above £250,000 invested•The fees are payable once our recommendations are implemented
Regular Portfolio Review Meeting	<ul style="list-style-type: none">•The typical cost of our ongoing review service is 0.6% per annum of the portfolio value with a minimum annual fee applying based on the ongoing service level selected•You can choose whether this is collected in monthly instalments from the recommended products or paid personally at the end of each review period

We provide you with an initial consultation at our cost of up to one hour, which helps us to understand your financial objectives and to confirm how we can support you in working to achieve these. We also discuss the cost and levels of our services, both initially and throughout our relationship with you.

We charge for our services by way of a fee, which takes into account the level and complexity of the work that we need to undertake on your behalf. These fees are usually a fixed amount, or may be based on a percentage of the amount invested. All fees will be discussed and agreed with you before any chargeable work is undertaken. The fees that apply to you for the individual services that we provide will be detailed in the report and recommendations provided. Examples of these fees are shown in the following tables.



The ongoing fees are based on the actual value of your portfolio and may be lower or higher than the amounts shown above, as the value of your portfolio will change over time.

Termination of Initial Services

You can end our services at any time in writing and any fees incurred to that date, including any commitment fees incurred, will be payable.

Fees for Regular Contributions

For regular payments into investment and pension plans, a **fixed fee of £875 is payable** for setting up the plan to receive the contributions but no separate fee is payable based on the level of contribution paid. The standard payment of **0.6% per annum of the amount invested** will also apply, however, a **minimum fee of £600 per annum** is payable if you choose to receive our ongoing review services. The minimum fee does not apply if you choose our On Demand service.

Ongoing Review Fees

Our ongoing services and fees are summarised in the table below.

Regular Portfolio Review Service Level	Personal Plus Service	Personal Service	Direct Service	On Demand
Typical Portfolio Value	£500,000+	£200,000 to £500,000	£100,000 to £200,000	Not Applicable
Ongoing access to your adviser	Y	Y		
Access to our adviser support team	Y	Y	Y	Y
Maintenance of our records	Y	Y	Y	Y
Structured investment process	Y	Y	Y	Y
Six-monthly portfolio valuations*	Y	Y		
Annual portfolio valuations			Y	
Newsletters and seminars	Y	Y		
Six-monthly review meetings	Y			
Annual review meetings		Y		
Biennial review meetings (every 2 years)			Y	
Services included in review meetings				
Review of objectives and circumstances	Y	Y	Y	
Review of investment risk strategy	Y	Y	Y	
Review of capacity for loss	Y	Y	Y	
Review of taxation issues	Y	Y	Y	
Review of portfolio valuation	Y	Y	Y	
Liaison with accountant/solicitor as required	Y	Y	Y	
Inheritance tax and estate planning	Y			
Personal tax planning	Y			
Inter-generational financial planning	Y			
Minimum Annual Fee (or 0.6% per annum of your portfolio value if greater)	£3,000	£1,200	£600	No minimum fee

*Quarterly valuations are available on request for our Personal Plus clients

Where the value of your investments rises, then the fees for these services will increase; conversely, if the value of your investments falls, then the fees for these services will decrease. Any change to the level of service that you have selected during this agreement will result in a pro-rata charge being applied.

Once the level of ongoing service has been agreed our fees will commence immediately. You will usually have the option to pay our fees either through any products recommended, or personally from your own funds. These options (and the impact each will have on your investments) will be explained in detail in our report and recommendations. You will be able to choose which option you prefer for both initial and ongoing service fees.

Payment of these fees by deduction from your investment(s) will be on a monthly basis (where this option is available). However, if you choose to pay these fees personally, we will invoice you at the end of each review year based on the value of your investment(s) at that time.

The fees for our ongoing services will not increase during the first 12 months of becoming our client. Should we need to increase our fees after this initial period you will be given notice of this fact and the opportunity to decide whether to continue with our services based on the revised level of fees.

It should be noted that it is not a requirement to choose one of our ongoing review services and we do offer a transactional only (On Demand) service that does not commit you to a minimum annual fee. We will still charge 0.6% per annum of your portfolio value to cover the cost of maintaining and updating your file and this will normally be collected through the investments held in your portfolio.

We are not always able to collect all of the fees for our ongoing services from your investment portfolio and it is at our discretion whether we invoice you for any shortfall in the minimum fee for the level of service provided.

We can at our discretion agree a lower level of ongoing fee for larger portfolios (usually defined as £1 million and above) and these are agreed on an individual basis, taking into account the frequency of service required and the complexity of the investments in your portfolio.

Termination of Ongoing Service

The authority to act on your behalf may be terminated at any time without penalty by either party giving seven days' notice in writing to that effect to the other party, but without prejudice to the completion of transactions already initiated.

The fees applicable for any transactions effected before termination of our ongoing service, together with due proportion of any period fees for services shall be settled to that date.

The termination of our service will not affect any investments held in your portfolio.

Our Non-Investment Insurance Service and Fees

We offer non-investment protection products, such as term assurance, income protection and critical illness products, from a range of insurers.

Our fee for advising on non-investment insurances will be confirmed in writing before we begin any chargeable work and will be based on the nature and complexity of the insurance product(s) recommended. A typical fee of £1,250 applies for this type of advice (with a minimum fee of £875 applying in all cases), which is payable once you have received terms for your recommended protection plan(s). If your application is declined by the insurer, our minimum fee will apply.

VAT

Under current legislation our fees are not subject to VAT but, should this change in the future or where VAT becomes due, we will notify you before conducting any further work.

Section 3: The legal stuff

Authorisation Statement

MT Financial Management Ltd is authorised and regulated by the Financial Conduct Authority (FCA), which regulates financial services in the UK. You can check our authorisation and permitted activities on the FCA's Register by visiting their website at www.fca.org.uk/firms/systems-reporting/register using our register number 452952, or by phoning on 0800 111 6768 or by writing to the FCA at 25 The North Collonade, Canary Wharf, London, E14 5HS.

MT Financial Management Ltd is able to advise you on investments and non-investment insurance contracts. You should be aware that investments carry varying degrees of risk and that their underlying value can fall as well as rise, meaning that you may not get back the full amount invested.

We will treat you as a 'retail client' for investment business, unless we notify you in writing to the contrary. This means that you will benefit from the highest level of protection under the regulatory system and should have the right to take any complaint to the Financial Ombudsman Service (FOS).

This Client Agreement is governed by and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

How We Communicate With You

With very few exceptions, we will confirm to you in writing (normally by post but also by e-mail) the basis of our recommendations along with details of any special risks associated with the products recommended. We will issue any documentation, recommendations and all other communication to you in English (unless agreed otherwise).

We also prefer that you give us your instructions in writing (this is normally by post but may also be by e-mail) to aid clarification and to avoid any future misunderstandings. We will, however, accept verbal instructions from you, provided that these are subsequently confirmed in writing.

Full details of the products we recommend to you including, for example, the minimum duration of the product, information on your right to cancel (or whether no right to cancel exists), and any other early termination rights and penalties, will be covered in the relevant product disclosure information you will receive before the conclusion of any contract.

All policy documents will be forwarded to you as soon as practicable after we receive them. If there are a number of documents relating to a series of transactions, we will normally hold each document until the series is complete and then forward them to you.

Cancellation Rights

In most cases you can exercise a right to cancel by withdrawing from the contract. In general terms you will normally have a 30 day cancellation period for life insurance, pure protection, payment protection or pension products and a 14 day cancellation period for all other products.

For pure protection policies the start of the cancellation period will normally begin when you are informed that the contract has been underwritten and the terms of the cover accepted or, if later, on receipt of the contractual terms and conditions. In other cases, the cancellation period will begin on the day the contract is concluded or, if later, the day on which you receive the contractual terms and conditions. Instructions for exercising your right to cancel, if applicable, will be in the relevant product disclosure information which will be issued to you direct from the product provider.

If you cancel a single premium contract, you will be expected to pay for any loss reasonably incurred in cancelling the product, which means that you may not get back the full amount invested if the markets have fallen when you cancel the policy.

Unregulated Investments

We may on occasion, if appropriate and with your prior agreement, consider financial products that are not regulated by the FCA under the Financial Services and Markets Act 2000 or that are not readily realisable. We will draw your attention to the risks associated with these investments as there is a restricted market, which means that it may not be possible to deal in these investments (buy or sell) or obtain reliable information about the value of your investment. You should be aware that the Financial Services Compensation Scheme does not apply to any of these products.

Client Money

MT Financial Management Ltd is not permitted to handle client money and we cannot accept cash or a cheque made out to us, unless it is in respect of an invoice that we have sent to you.

Compensation Scheme

We are covered by the Financial Services Compensation Scheme (FSCS) if we cannot meet our obligations. This is dependent upon the type of business and the circumstances of the claim. Most types of investment business are covered up to a maximum limit of £50,000 whereas insurance business is covered for 90% of the claim without any upper limit. For annuities, advising and arranging is covered for 100% of the claim, without any upper limit. Further information about the compensation scheme is available from the FSCS.

Working with Other Professional Firms

When we are asked to advise the clients of other professional firms, we liaise with those firms to ensure that our advice complements theirs. In recognition of their involvement we may pay such firms a proportion of our remuneration, which will be disclosed to you in writing by both parties.

No responsibility can be accepted by MT Financial Management Ltd for (i) any action taken without its professional advice in reliance on the contents of any report submitted by the firm, or (ii) any advice given by referring solicitors or accountants, whether in a joint meeting with advisers from MT Financial Management Ltd or otherwise.

We are not authorised or qualified to give legal advice or to prepare legal documents for you.

Material Interest

Occasionally situations may arise where we or one of our clients have some form of interest in business transacted for you. If this happens, or we become aware that our interests, or those of one of our other clients, conflict with your interest, we will write to you and obtain your consent before we carry out your instructions, detailing the steps we will take to ensure fair treatment.

Complaints

If you wish to register a complaint, please write to **The Compliance Manager, MT Financial Management Ltd, The Merchants House, The White Hart, Market Place, Spalding, Lincolnshire, PE11 1SU** or telephone **01775 717220**.

A summary of our internal complaints handling procedures is available on request and, if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service at www.financial-ombudsman.org.uk or by contacting them on 0800 023 4567.

Force Majeure

MT Financial Management Ltd shall not be in breach of this agreement and shall not incur any liability to you for any failure to perform its duties due to any circumstances reasonably beyond its control.

Anti-Money Laundering

We are required by the anti-money laundering regulations to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up-to-date. For this purpose we may use electronic identity verification systems to conduct checks occasionally throughout our relationship, not just at the outset.

Data Protection

The information that you provide to us throughout our relationship is subject to the Data Protection Act 1998 (the “Act”). By signing this document you consent to us, or any company associated with us, processing both manually and by electronic means your personal data for the purposes of providing advice, administration and management.

‘Processing’ includes obtaining, recording or holding information or data, transferring it to other companies associated with us, product providers, the FCA or any other statutory, governmental or regulatory body for legitimate purposes including, where relevant, to solicitors and/or other debt collection agencies for debt collection purposes and carrying out operations on the information or data.

In order to provide services to you we may be required to pass your personal information to parties located outside the European Economic Area (EEA) in countries that do not have Data Protection laws equivalent to those in the UK. Where this is the case we will take reasonable steps to ensure the privacy of your information. The EEA does not include the Isle of Man or Channel Islands, however, the European Commission also considers that these provide an adequate level of protection for personal information and so can be considered in the same way as EEA countries.

We may contact you or pass your details to other companies associated with us to contact you (including by telephone) with details of any other similar products, promotions, or for related marketing purposes in which we think you may be interested.

The information provided may also contain sensitive personal data which, for the purposes of the Act, includes information as to your physical or mental health or condition, the committing or alleged committing of any offence by you, any proceedings for an offence committed or alleged to be committed by you (including the outcome or sentence in such proceedings), your political opinions, religious or similar beliefs, sexual life, or your membership of a Trade Union.

If at any time you wish us or any other company associated with us to cease processing your personal data or contacting you for marketing purposes, please contact **The Data Protection Officer** on **01775 717220** or in writing at **MT Financial Management Ltd, The Merchants House, The White Hart, Market Place, Spalding, Lincolnshire, PE11 1SU**.

You may be assured that we and any company associated with us will treat all personal data and sensitive personal data as confidential and will not process it other than for legitimate purposes. Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than necessary. Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or damage to the data.

Subject to certain exceptions, you are entitled to access your personal and sensitive personal data held by us. You may be charged a fee (subject to the statutory maximum) for supplying such data.

Section 4: Declaration and Client Consent

This is our standard Client Agreement upon which we intend to rely. For your own benefit and protection you should read these terms carefully before signing them. If you do not understand any point, please ask for further clarification.

Please tick this box if you do not consent to us or any company associated with us processing any sensitive data

Please tick this box if you do not wish for us or any company associated with us to contact you for marketing purposes by e-mail, telephone, post or SMS

I/We would like to subscribe to the following ongoing service option:

Personal Plus Service Option

Annual fee 0.6% of the portfolio value (minimum £3,000 per annum)

Personal Service Option

Annual fee 0.6% of the portfolio value (minimum £1,200 per annum)

Direct Service Option

Annual fee 0.6% of the portfolio value (minimum £600 per annum)

On Demand Option

Annual fee 0.6% of the portfolio value (no minimum fee per annum)

I/We are aware of the fees applicable, as well as the method and timing of these, and confirm that I/we agree to our fees being collected on the basis selected below:

By deduction from the policy/policies	<input type="checkbox"/>
By direct payment	<input type="checkbox"/>
By a combination of both options	<input type="checkbox"/>

Client Name		
Client Signature		
Date of Signature		
Issued by	On behalf of MT Financial Management Ltd	
Date of Issue		

Client Agreement v08/15