

Sample 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 aim to 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.

Your Aims and Objectives

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

The advice and recommendation(s) we offer to you will only be given after we have assessed your needs and considered your financial objectives, attitude to risk and capacity to bear any losses. We will also take into account any restrictions that you wish to place on the types of product or investment strategy you would be willing to consider.

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

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

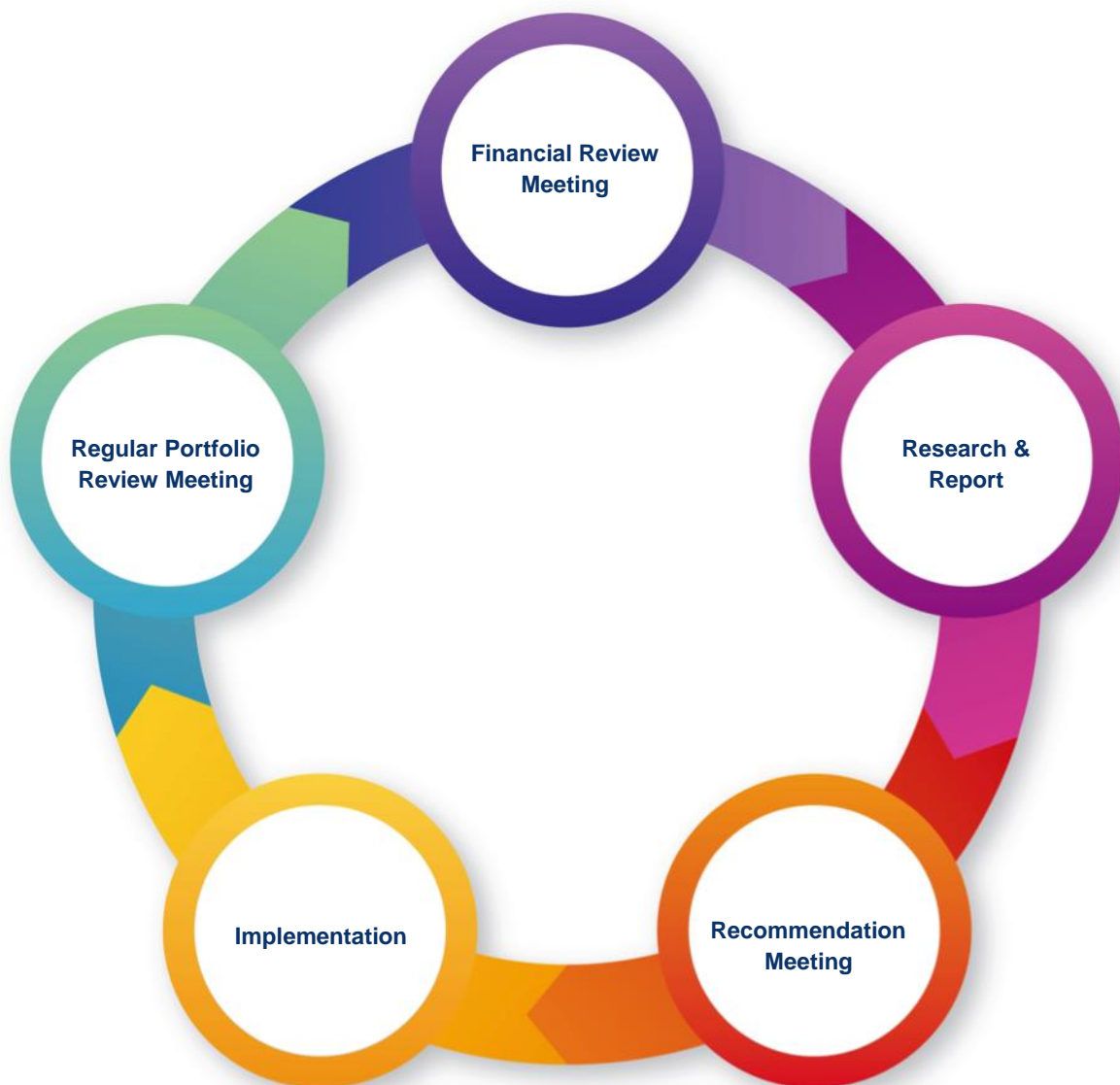
We also ensure that you have the ability to absorb any losses in the value of your portfolio without it immediately affecting your standard of living. By assessing your 'capacity for loss' as part of our initial and ongoing review services we can ensure that, while investment markets will fall sharply 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 we are able to focus on the provision of our considered professional and technical 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 on the following page.

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 investigate 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:

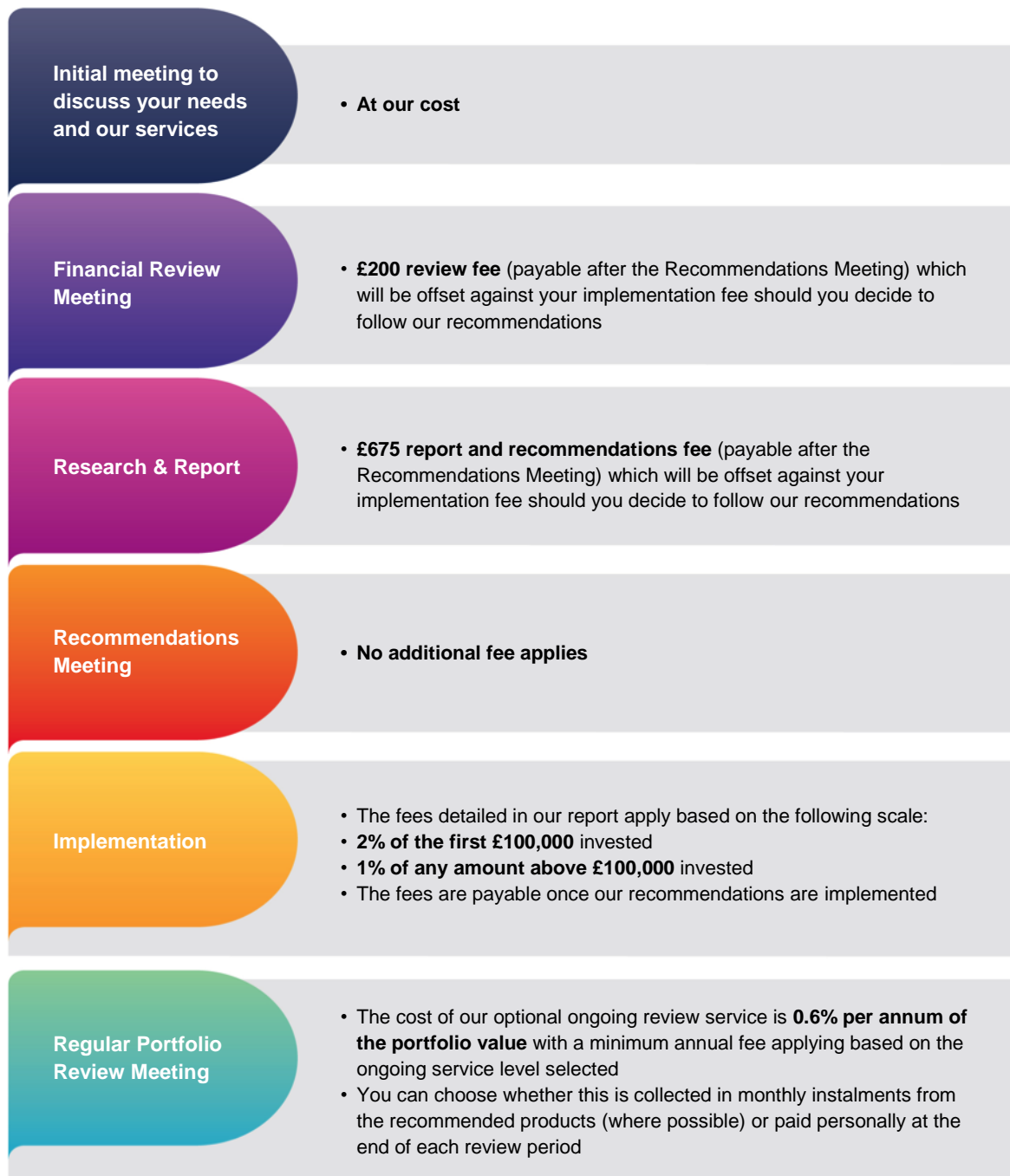
- Regular structured reviews to give you peace of mind
- Assessments of your circumstances and any changes to your plans that are needed
- Financial counselling at times of personal or market stress
- Regular updates and information regarding your holdings
- A choice of differing levels of support depending 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

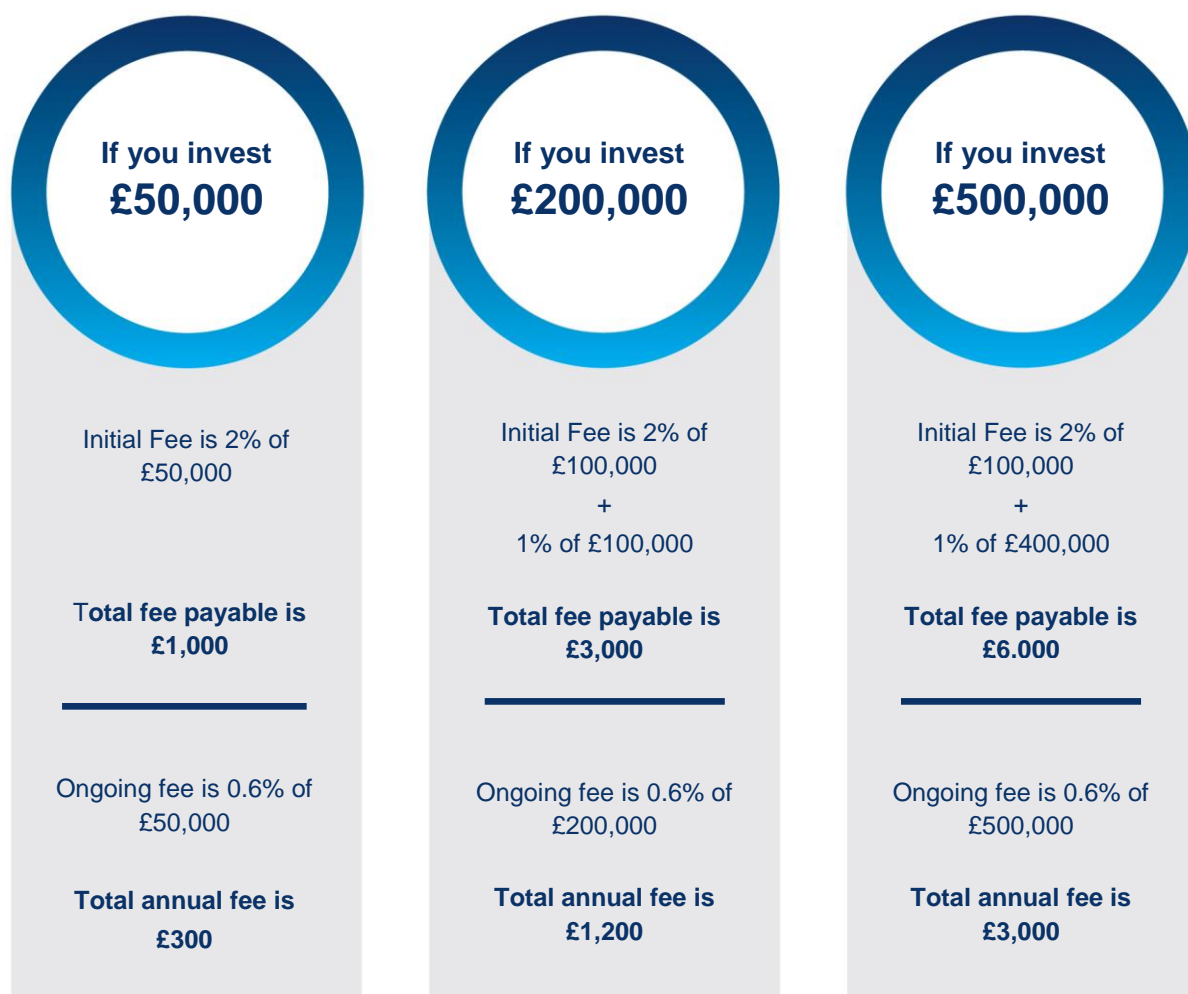
The basis of how we calculate the fees for our services is summarised below.



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, before you commit to any of our chargeable services.

Fees for Single Contributions

Examples of our firm's initial and ongoing fees are shown below.



The above initial fees can either be facilitated by the product provider (where possible) when they receive your funds or paid directly by you. Where we receive such a payment we will waive our Financial Review and Research & Report fees (as detailed on page 5) by the same amount.

Our Ongoing Fees will only apply if you select one of our ongoing service solutions as shown on page 8.

Our firm's initial and ongoing fees are based on a percentage of the value of your invested funds, although these will be subject to minimum fees. Our standard minimum fee for initial recommendations is £875 (i.e. the £200 review fee plus the £675 report and recommendations fee), although higher minimum fee levels will apply for more complex advice.

This includes our firm's At Retirement Service (£1,250), Trust Review Service (£1,500), Pensions and Divorce Service (£1,750), and Occupational Pension Review Service (£2,500) regardless of the value of the funds under review.

We will confirm the fee for the work you have asked us to undertake on your behalf, in writing, before we begin any chargeable work.

Where any commission is payable from the recommended product(s) (such as Structured Deposits), we will waive the commission and apply our firm's charging structure as detailed above.

Fees for Regular Contributions

For regular payments into investment and pension plans, a **fixed initial 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.

Examples of our firm's initial and ongoing fees are shown below.



The above initial fees can either be facilitated by the product provider (where possible) when they receive your funds or paid directly by you. Where we receive such a payment we will waive our Financial Review and Research & Report fees (as detailed on page 5) by the same amount.

Our Ongoing Fees will only apply if you select one of our ongoing service solutions as shown on page 8.

Where any commission is payable from the recommended product(s) (such as Structured Deposits), we will waive the commission and apply our firm's charging structure as detailed above.

Ongoing Review Services

Our ongoing services and fees, together with details of what is included in each level of service, are summarised in the table below.

Regular Portfolio Review Service Level	Personal Plus Service	Personal Service	Direct Service	On Demand	Transactional (see note 1)
Access to your adviser's support team	Y	Y	Y	Y	
Ongoing access to your adviser	Y	Y	Y		
Detailed Portfolio Analysis & Review to assess ongoing suitability	Six-Monthly	Annually	Annually		
Portfolio Valuations	Six-Monthly	Six-Monthly	Annually		
Meetings with your Adviser	Six-Monthly	Annually	Biennially (every 2 years)		
Client Portal	Y	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 portfolio valuation	Y	Y	Y		
Personal Tax Planning	Y	Y			
Multi-Disciplinary Team (MDT) meetings with accountant and/or solicitor	Y				
Inheritance Tax and Estate Planning	Y				
Inter-generational financial planning (see note 2)	Y				
Minimum Annual Fee (or 0.6% per annum of your portfolio value if greater)	£3,000	£1,200	£600	No minimum	Nil

Note 1: We offer a transactional service where we will arrange a product or service on your behalf, but will not provide any ongoing service or receive any ongoing fees/payments from providers

Note 2: Our firm's inter-generational financial planning service means that we will not apply our minimum initial fees where we undertake work for your children and/or grandchildren. Also, they will be entitled to receive the same level of ongoing service as you receive, but again without the minimum annual fee applying.

Once the level of ongoing service has been agreed our fees will commence immediately. You will have the option to pay our fees either through any products recommended (where this is made available by the product provider), 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 unless you choose to move to a higher level of service. Any change to the level of service that you have selected during this agreement will result in a pro-rata charge being applied. 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 service that does not commit you to a minimum annual fee.

We are not always able to collect all the fees for our ongoing services from your investment portfolio and we will 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.

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 minimum fee of £875 applies for this type of advice, which is payable once you have received terms for your recommended protection plan(s). Examples of our typical protection advice fees are as follows:

Example 1: For recommending a single protection solution (e.g. a term life insurance policy) - £875

Example 2: For recommending a multiple protection solution (e.g. a life + critical illness insurance policy) - £1,250

You will be provided with full details of our fees for your protection needs before we begin any chargeable work.

If your application is declined by the recommended insurer(s), or if you decide not to proceed for any reason, our minimum fee of £875 will apply.

We will waive any commission payments that may be available from the recommended provider(s).

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, will be payable.

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.

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: Important Information

Our 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 Financial Services Register by visiting the FCA's website at www.fca.org.uk/firms/systems-reporting/register . Our register number is 452952.

Our Services

We provide independent investment advice. We will consider a range of regulated products from the available market that can meet the investment objectives of a retail client, but we will only provide a recommendation to you when we know the product is suitable for your personal circumstances.

You should be aware that investments carry varying degrees of risk and as their underlying value can fall as well as rise you may not get back the full amount invested.

For **non-investment protection contracts** we provide advice and will make our recommendations after considering a range of insurers for term assurance, income protection and critical illness cover.

Full details of the products that we recommend or identify will be confirmed in the product literature you will received before anything is arranged. We will inform you if any investment we recommend restricts future access to your capital.

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.

Please note that we will not act on verbal instructions from you, to avoid any possible misunderstandings.

Your Documentation

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.

We will endeavour to make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. 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. We will issue all communications in English, unless otherwise agreed.

Your 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 investments this will typically start when funds are invested.

For pure protection policies this will normally begin when you are informed that the contract has been underwritten and the terms of the cover accepted or, if later, when you have received 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 information issued to you.

If you cancel a single premium contract, you may incur a loss if the markets have fallen. This means that, in certain circumstances, you may not get back the full amount invested if you cancel the policy.

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.

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**, telephone **01775 717220** or e-mail mtfm@mtfinman.co.uk.

A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints 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.

Compensation Scheme

If you make a complaint and we are unable to meet our liabilities, you may be entitled to compensation from the Financial Services Compensation Scheme (FSCS). For investment business are covered up to a maximum of £50,000.

Further information about these amounts and limits for all other product types are available from the FSCS at <http://www.fscs.org.uk/what-we-cover/products>

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.

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

We will act honestly, fairly and professionally (known as conducting business in a client's best interests' regulations). 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. Where this cannot be achieved we will not conduct the business.

Force Majeure

We shall not be in breach of this agreement and shall not incur any liability to you if there is any failure to perform our duties due to any circumstances reasonably beyond our 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 beginning.

Law

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

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.

Section 4: Declaration and Client Consent

Initial Adviser Charges

I/We are aware of the standard costs of the Financial Review and Recommendation(s) and, where appropriate, the standard Policy Arrangement and Implementation fees and agree to the method and timing of these. My/our preferred method of paying these costs is (please tick as appropriate):

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

You should note that when paid through the investments it may reduce your personal tax thresholds and/or exemption levels. Where this happens we will discuss it with you and confirm it in your personal recommendation report.

Client Name	Client 1	Client 2
Client Signature		
Date of Signature		
Issued by	On behalf of MT Financial Management Ltd	
Date of Issue		

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Declaration and Client Consent (continued)

Ongoing Adviser Charges

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)

Transactional Option

No annual fee

I/We are aware of the standard 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	
By direct payment	
By a combination of both options	

Client Name	Client 1	Client 2
Client Signature		
Date of Signature		
Issued by	On behalf of MT Financial Management Ltd	
Date of Issue		

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