

### Client Agreement

This agreement is issued on behalf of [Browning Financial Planning Limited](#) of [Morar, Brooklands Lane, TORQUAY, TQ2 6PH](#) whom can be contacted at [mail@dombrowning.co.uk](mailto:mail@dombrowning.co.uk) or 01803 606766.

#### **Authorisation Statement**

[Browning Financial Planning Limited](#) is authorised and regulated by the Financial Conduct Authority. The Financial Conduct Authority regulates the financial services industry in the UK and their address is 25 The North Colonnade, Canary Wharf, London, E14 5HS. You can check this on the FCA's Register by visiting the FCA's website at <http://www.fsa.gov.uk/register/home.do>, and key in our FCA number [607455](#) or by contacting the FCA on 0800 111 6768.

#### **Permitted Business**

Our permitted business is advising on and arranging savings and investments products, pensions and non-investment Insurance contracts.

#### **Client Classification**

Each client with whom the firm does business is categorised as to identify the level of regulatory protection. We propose to classify you as 'Retail Client' for Investment purposes.

#### **Communications**

We will communicate with you in English both verbally and written for the sending and reception of orders.

#### **Scope of Service**

We operate a restricted service. What does this mean?

To maintain a fully independent offering, a firm has to consider all forms of packaged and non- packaged products including those of a more esoteric nature such as VCTs, ETFs, Structured Investments, EIS and unregulated investments. These products are **not** covered by the Financial Services Compensation Scheme (FSCS) and if these schemes collapse, your capital could be at risk.

Our company policy is to generally avoid such investments and restrict ourselves to offering advice on regulated investments only as we believe that healthy returns are potentially achievable without stepping outside the "umbrella" that is the FSCS.

- If you specifically want advice on specialist, esoteric, high risk investments - then our service is **not** for you.
- If you want us to keep our costs down by advising largely on packaged products such as ISAs, investment funds, bonds and personal pensions in exactly the same way as we have done for many years, then our service is for you.

#### Investment Platforms

Over the last 15 years or so it has become commonplace for an investor to hold their various investments on a single investment platform. This means that though your funds are administered by one provider, you still have access to hundreds of different funds, thus avoiding the problem of having "all your eggs in one basket".

Platforms were established to avoid the requirement to hold separate accounts with lots of different providers. To maintain independent status, a firm is required to consider and possibly use several platforms for its clients. In our opinion, for a small firm such as ours to operate efficiently it makes sense to use only one or two platforms or it defeats the object of consolidating the funds in the first place.

Therefore, we have decided to restrict our choice of investment platforms to two providers, Aviva and Nucleus. Both these platforms offer low cost access to our model portfolios which are available as ISAs, pensions, collectives and investment bonds. We consider both platforms to be good value for money.

For new and existing clients, who have their funds on alternative platforms or held directly with life company or investment houses and who wish to remain on with these providers, there is no obligation whatsoever to move on to our recommended platform and we would be happy to offer on-going advice on funds held on your existing platform.

We have retained the services of a Discretionary Fund Manager (DFM), Tatton Investment Management Limited. Employing the services of a DFM can be normally quite expensive. However, we have negotiated a very attractive rate of 0.15% per annum which is significantly less than similar services. In effect this means we can introduce an extra layer of expertise whilst reducing your overall costs.

It is important that you are aware that we have an interest in Tatton Capital Limited, which is the parent company of Tatton Investment Management Limited. We own 100 B1 Ordinary Shares but will receive no dividends or income in relation to the interest in Tatton Investment Management and have no voting rights. The capital value of the shareholding in Tatton Capital Limited will be dependent on the value of the proceeds arising from an event such as a sale or flotation of Tatton Investment Management Limited. This disclosure should not be seen to be an additional reason to invest, nor should it be seen as a reason not to consider this investment for your portfolio if you are happy that this potential conflict of interests has been managed appropriately.

### Summary

- We have restricted our service to advice on investment products protected by the Financial Services Compensation Scheme.
- We have restricted ourselves to two investment platforms to maintain the efficiency of our business model and keep charges low.
- We are using the services of a low cost DFM to give you an added level of expertise whilst reducing ongoing costs.
- We are fully remunerated by fees, which removes the potential for commission bias.
- For life, critical illness and income protection cover, we will continue to make recommendations based on a fair assessment of the whole market.

### **Services to be provided**

With regards to investments which we have arranged for you, these will not be kept under review unless you are paying the agreed ongoing adviser charges, but we will advise you upon your request.

Browning Financial Planning Limited does not handle clients' money:

- We never accept a cheque made out to us for investment purposes. All investment cheques will be made payable to the investment house.
- We never handle cash.
- The only cheques we take are in relation to fees agreed between ourselves for the work you have requested.

### **Paying for services**

Not all firms charge for advice the same way. We will discuss your payment options with you and answer any questions you may have. We will not charge you anything until you have agreed how we are paid.

As a financial planning firm, our focus is helping you to maintain your current lifestyle and create the lifestyle you want to lead in the future. We encourage you to make the most of the time you have left. Life is not a rehearsal; precious time is ticking by and we want to help you make the rest of your life the best of your life.

Our financial planning service is a service which, with the use of cashflow modelling software, can help you create and maintain the lifestyle you have always wanted. There are essentially 3 types of people:

- Someone who is currently not financially independent but needs to know what they need to do to create the lifestyle they have always wanted.
- Someone who has more than enough to maintain the lifestyle they have always wanted and could perhaps afford to help the kids, give to charity etc.
- Someone who could and should live the lifestyle they have always wanted, but doesn't because they think they cannot afford to do so. Until now, no-one has ever shown them they can afford to live the lifestyle they have always wanted, without the fear of running out of money.

Life is not a rehearsal, precious time is slipping by and we are only on this planet for a short period of time.

Our full financial planning service (with cashflow modelling **included**) is part of our core offering and is offered to all clients at no extra charge, subject to our minimum fee of £1000 per annum. The charge for this service is 0.85% of the value of the funds we manage for you. Any shortfall in the minimum fee would require a balancing payment at your annual planning meeting.

Our financial planning service (with cashflow modelling **excluded**) costs 0.85% of the value of the funds we manage for you. There is a minimum fee of £250 per annum.

If the value of your portfolio was £50,000 for example, the amount paid to us each year would be £425. The adviser charge will generally be paid via the investment product but can be paid directly to us if the product provider does not facilitate adviser charging or if indeed you prefer to pay directly.

Our on-going service fee can be cancelled at any time. However, you would no longer be considered a client and you would be required to transfer your holdings to an alternative firm or platform as we would cease to monitor your investments on your behalf. You would need to write to us confirming your instruction to cancel the on-going adviser charge. You would also need to pay any outstanding financial planning fees.

For arranging capital investments (for example ISAs, Investment Funds, Investment Bonds and Personal Pensions) we will charge an implementation fee of 3% of the amount invested. For example, an investment of £10,000 would incur a fee of £300. We may agree to reduce this percentage for larger investments.

If you prefer us to charge you on an hourly basis, our “pay as you go” service is charged at £125 an hour.

#### Arranging Protection Policies

There is a significant amount of work required to set up a life assurance contract for which we charge a **minimum fee of £350**. This fee is waived in lieu of commission, however we reserve the right to charge a fee up to this amount should the policy be terminated early which results in the repayment of some or all of the commission. Some commission is normally repayable if the policy is cancelled within the first 2-4 years of the policy and is normally on a pro-rata basis.

#### **Rights to Cancel**

We will inform you of your statutory right to cancel. The Distance Marketing Directive normally grants you 30 days in which you may cancel a life or pension contract. However there will be occasions where no statutory rights are granted, however this will be explained before any contract is concluded.

#### **Complaints**

If you wish to register a complaint, please write to [Browning Financial Planning Limited, Morar, Brooklands Lane, TORQUAY, TQ2 6PH](#) or telephone [01803 606766](#). If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service, who can be contacted on [0800 023 4567](#).

#### **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 claims are covered up to £50000. There is no cap on protection and non-compulsory general insurance claims, so 100% of the claim will be covered in respect of advising and arranging. Further information about this compensation scheme arrangement is available from the FSCS.

#### **Data Protection**

The information you have provided 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.

If at any time you wish us or any company associated with us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact The Data Protection Officer on [01803 606766](#) or in writing at [Morar, Brooklands Lane, TORQUAY, TQ2 6PH](#). 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 a legitimate purposes. Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than is necessary. Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data. Subject to certain exceptions, you are entitled to have access to your personal and sensitive personal data held by us.

**Law**

These Terms of Business are governed and shall be construed in accordance with **English** Law and the parties shall submit to the exclusive jurisdiction of the **English** Courts.

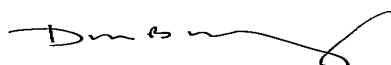
**Termination**

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, but without prejudice to the completion of transactions already initiated. Any transactions effected before termination and a due proportion of any period charges for services shall be settled to that date.

**You have selected the following payment method(s):**

A	Payment of an agreed fee (recommended for a one-off, specific project)  £ _____	
B	Payment by commission (recommended for protection cases). For life policies I/we accept there is a minimum fee of £350 which may become payable should the policy be cancelled within the first 2 – 4 years of the plan	
C	Payment of a financial planning fee (including cashflow modelling) as a percentage of funds. A fee (maximum3%) for implementation plus our annual servicing charge of 0.85%, payable monthly. The minimum fee for this service is £1000 per annum.	
D	Payment of a financial planning fee (excluding cashflow modelling) as a percentage of funds. A fee (maximum3%) for implementation plus our annual servicing charge of 0.85%, payable monthly. There is a minimum fee of £250 per annum.	

**Dom Browning**  
**Director**  
**Browning Financial Planning Limited**



CLIENT AGREEMENT

I have read and understood the terms laid out in your client agreement (CA. Jan18).

Please read and tick to confirm.

Data Protection: I have read and understood that my information will be used as set out under the section “Data Protection” in this agreement and consent to its use.

Marketing: Occasionally we may wish to contact you with details of other products or services we think may interest you. If you consent (which you can withdraw at any time) to us contacting you for this purpose, please the boxes below to say how you would like us to contact you:

Phone     Post     E-mail     SMS/Text     Social Media

I agree to the payment of the fee set out in this agreement.

A	Payment of an agreed fee (recommended for a one-off, specific project)  £ _____	
B	Payment by commission (recommended for protection cases). For life policies I/we accept there is a minimum fee of £350 which may become payable should the policy be cancelled within the first 2 – 4 years of the plan	
C	Payment of a financial planning fee (including cashflow modelling) as a percentage of funds. A fee (maximum 3%) for implementation plus our annual servicing charge of 0.85%, payable monthly. The minimum fee for this service is £1000 per annum.	
D	Payment of a financial planning fee (excluding cashflow modelling) as a percentage of funds. A fee (maximum 3%) for implementation plus our annual servicing charge of 0.85%, payable monthly. There is a minimum fee of £250 per annum.	

	Client 1	Client 2
<b>Customer Name(s)</b>		
<b>Customer signature(s)</b>		
<b>Date of issue</b>		