

**Browning Financial Planning Limited, Morar, Brooklands Lane, Torquay, TQ2 6PH**

**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 platform 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 one provider, the Aviva Wrap. This platform offers low cost access to our model portfolios which are available as ISAs, pensions and collectives. We consider this platform 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.

### Investment Bonds

We use Canada Life and Prudential Investment Bonds. Canada Life offer a low-cost service with good investment performance and excellent back office support. Prudential offer the much-acclaimed PruFund “smoothed” investment funds. The PruFunds are also available as ISAs.

### Summary

- We have restricted our service to advice on investment products protected by the Financial Services Compensation Scheme.
- We have restricted ourselves to one investment platform to maintain the efficiency of our business model and keep charges low.
- 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.

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.

### 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 out 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**

This agreement should be read in conjunction with our Privacy Policy.

### **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)<br><br>£ _____  |  |
| 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.jul18).

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)<br><br>£ _____   |  |
| 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>         |          |          |