

# TERMS OF BUSINESS

DATE GIVEN TO CLIENT.....

## REGULATOR'S STATEMENT

**A firm that offers advice across the whole of the market and gives their customers the option to pay a fee is regarded as Independent. Your adviser is Independent and will act on your behalf in advising you on any life assurance, mortgage, pensions, unit trust, ISA's, OEIC's and most other collective investment products, in the market. Because your adviser is Independent, he or she can compare and advise you on the products of all companies.**

Berkeley La Roche Financial Consultants Ltd (BLR FC) is a firm of Independent Financial Advisers and is regulated and bound by the Rules of the Financial Services Authority (FSA).

We are not tied to one company's products or a panel of selected companies and, therefore, are able to advise and recommend arranging life assurance, pensions, investments in authorised unit trusts, OEIC's, ISA's and mortgages. In association with members of the London Stock Exchange we can arrange transactions in stocks and shares.

We hope the following will assist you in understanding the services we aim to provide.

## INDEPENDENT FINANCIAL ADVICE

We offer Independent Financial Advice but occasions can arise where we, or one of our other customers, will have some form of interest in business which we are transacting for you. If this happens, or we become aware that our interests or those of one of our other customer's conflict with your interests, we will write to you with details of our interest, and obtain your consent, before we carry out your instructions.

## BEST ADVICE

During our initial meeting, we will be completing a detailed financial questionnaire to enable appropriate advice to be given to you on your requirements.

If for any reason you decline to answer any or all of the questions, withhold certain facts or if you fail to provide true and accurate information, then any advice given may subsequently not be best advice. Berkeley La Roche Financial Consultants Limited cannot and will not be held responsible should this situation arise.

## STATEMENT OF REVIEW

If we have arranged any investments for which you have given us instructions, we will not give you any further advice unless you request it but will be glad to assist you at any time in the future.

## **ADVICE**

We cannot proceed with any formal advice until we are in receipt of our signed Terms of Business or instructions have been given to us in writing.

If instructions are given orally they should be confirmed in writing. We may refuse, at our discretion, to accept certain instructions, although such discretion will not be exercised unreasonably.

## **RECORDS**

We keep records of all your investment transactions for at least six years. You, or your appointed agent, have the right to inspect the records at a mutually convenient time. Since we treat all client records as confidential, we reserve the right to give you copies of your records where, in certain circumstances, to release the original would compromise our legal position with our Indemnity Insurers, the FSA, any relevant regulatory authority or other clients' confidentiality.

## **REGISTRATION AND POLICY DOCUMENTS**

We will register all investments in your name unless otherwise agreed in writing. All contract notes and documents of title in respect of your investment will be forwarded to you, unless otherwise instructed in writing, as soon as practicable after being received by us. Where a number of documents relating to a series of transactions are involved, we will normally retain the documents, until the series is complete and then we shall forward them to you.

## **CLIENT PROTECTION**

We confirm that we maintain professional indemnity insurance for your protection.

If you make a legitimate FSA substantiated claim against the firm in respect of any of the above investments we arrange for you and we are unable to meet our liabilities in full, you may be entitled to redress from the Investors Compensation Scheme. Details of the cover provided by the Scheme are given in a leaflet that we will send to you at your request. Further information is available from the Financial Services Authority and the Investors Compensation Scheme.

## **Risk Warning**

Under no circumstances whatsoever shall we be responsible for or liable for claim, loss damage, expense or cost arising in consequence of any breach, failure to perform or delay in performing any of our obligations to the extent that such breach, failure, delay or inability results from or relates to any cause beyond our reasonable control. This includes but is not limited to:

Breakdown in communications or the failure or defective operation of any computer or sourcing system

The absence or inaccuracy of any information provided to us by a client, any exchange, information provider, third party or sourcing system

War, terrorism, riot, civil unrest, strike, labour action, Acts of God, storm, fire, earthquake, flood, electrical failure, confiscation and/or action of any government or government agency

In addition, under no circumstances will we be responsible or liable for any consequential loss, including but limited to, any loss arising from anything done, breached or omitted to be done by us of any obligation except as a result of our wilful default or our breach of the FSA's rules.

When asked for advice on specialist products or service that involves special risks related to specific features in financial markets outside of our control, we will tell clients what those risks are. Clients must accept those risks are their responsibility to bear.

Where we provide details of past performance clients must accept that past performance is no indicator of future performance.

Tax advice which does not contain any investment element is not regulated by the FSA.

Taxation is personal and subject to change - We therefore recommend that clients should seek the advice of an accountant or tax specialist.

Unless investment services provided are tax related, or we are specifically asked to take into account details of a client's tax position, we accept no liability for the tax consequences of investment services provided.

## **CHARGES**

Where you choose to pay us by fee only, the rates in the enclosed Key Facts document about the costs of our services will be applied and agreed with you prior to any chargeable work being carried out.

Depending on the work required, and subject to your acceptance, we may require a retainer as a contribution towards the costs and other facilities necessary to ensure an appropriate level of service and administration for clients. Any such retainer shall be taken into account when calculating the overall bill and any further fees that may become due. Any minimum fee or flat fee to be charged will be agreed with you prior to undertaking any work on your behalf.

All invoices are payable within 10 working days.

We reserve the right to introduce an additional charge in the future to cover any additional expenses incurred as a result of significant regulatory change

## **COMMISSIONS**

We can derive income from commission paid to us in respect of transactions in regulated life assurance, pensions, ISA's, Unit Trusts, OEIC's and other regulated collective investment schemes and in investment trust companies shares held in an ISA or regular savings scheme.

We shall tell you the amount of commission payable to us on any such investment.

If we agree with you to receive commission or other form of benefit from the issuer of a security or from another intermediary we will inform you.

## **CANCELLATION OF POLICIES**

If we agree to a reduced minimum fee and arrange to take out a policy, we will not normally charge you based at the fee-only rate quoted in our Key Facts document for our services because we will receive commission from the Policy Provider.

**IF YOU SUBSEQUENTLY CEASE TO PAY PREMIUMS ON THE POLICY during the commission indemnity period and, in consequence, we are obliged to refund commission that has been paid to us, WE RESERVE THE RIGHT TO CHARGE YOU A FEE based upon the greater of either the refund repayable by us due to cancellation or the rate applicable at the time the advice was given.**

**If you exercise your right to cancel the policy in accordance with the cancellation notice sent to you by the Policy Provider, we will charge you a fee based upon either the greater of the sum we would have received as commission or a fee based upon the rate applicable.**

**Please notify the Company in writing if you would like to know the fee applicable based upon the advice and time spent in arranging a policy in the event of cancellation.**

If we recommend any policy to which this paragraph applies, we will inform you in writing of the maximum amount and the period of time for which you are liable.

### **DISABILITY DISCRIMINATION ACT**

If you prefer, we are able to make information available to you by audiocassette.

### **THIRD PARTY RIGHTS**

These terms of business exclude any rights that may be conferred upon third parties by the Contracts (Third Party Rights) Act 1999.

### **DATA PROTECTION AND DIRECT MARKETING INFORMATION HELD ABOUT YOU**

In order to advise you properly, we must obtain certain information from you about your financial and personal circumstances, to assess your suitability for particular products and services.

*By signing these Terms and Conditions of Business:*

1. *You agree that the information we hold about you can be held on computer and/or paper files.*
2. *You agree that any information that you give us may be disclosed to third parties (e.g. credit reference agencies and product providers) for the purpose of processing your application.*
3. *You agree that we may use the information that we hold about you to contact you from time to time by post, fax, e-mail or telephone to bring to your attention additional products or services that may be of benefit to you.*
4. *We agree that any consent given by you under paragraph 3 above may be withdrawn by you at any time by contacting us in writing at the above address*
5. *Berkeley La Roche Financial Consultants Ltd and Berkeley La Roche Management Ltd are two separate companies that operate from the same premises and utilise the same client database and employees. The information held will therefore be accessible to both companies but not to any other firm or organisation, save as may be required for regulatory or audit purposes.*

### **COMPLAINTS**

If you have any complaints about the advice you receive or a product that you have bought please write to or telephone the Compliance Officer at the address and telephone number shown on the front of this document.

### **Variations**

We reserve the right to vary these Terms of Business where we are required to make changes by the FSA or by any other regulatory body.

If BLR FC fail or delay the exercising of any right or remedy contained in these terms, it is neither intended nor can it be considered that it is deemed to be a waiver of such right or remedy.

### **TERMINATION**

You, or we, may terminate our authority to act on your behalf at any time. Notice of this termination must be given in writing. Your file will be brought up to date and any outstanding fees must be paid within 10 working days.

V17 Sept 2008

This Agreement shall be governed by and construed in accordance with English law and the parties hereby irrevocably submit to the exclusive jurisdiction of the English courts.

Should any court or administrative body of competent jurisdiction decide that any provision in these terms are unenforceable or invalid such invalidity or unenforceability shall not affect the other Terms of Business provisions which will remain in force and effect.

**CLIENT MONEY**

***We do not handle clients' money.***

We never accept a cheque made out to this Company unless it is in settlement for agreed charges, fees or disbursements for which you are aware. We are unable to accept cash.

***I/We acknowledge receipt of these Terms of Business and Key Facts document and my/our signature(s) confirm that I/we have read and understood them and agree to be bound by them.***

***Signed: ..... (Print name ..... ) Dated: .....***

***Signed: ..... (Print name ..... ) Dated: .....***

***Signed for and on behalf of Berkeley La Roche Financial Consultants Ltd:***

..... Dated.....