

# client agreement document

## Our Services

Moneyweb Limited is authorised and regulated by the Financial Conduct Authority. FCA Number 189146. You can check this on the FCA's Register by visiting the FCA's website <https://register.fca.org.uk/> or by contacting the FCA on 0800 111 6768.

## Our Commitment to You

Prior to providing you with any advice we will take time to understand your current needs, circumstances and attitude to risk (where applicable). Any advice provided will be confirmed to you in writing.

Moneyweb Limited takes all our regulatory responsibilities very seriously and we ensure that all our staff are required to demonstrate their competence to undertake their role and our business is structured in a manner that is designed to meet in full all the requirements set by our regulator, the Financial Conduct Authority, and under European Securities and Market Authority rules.

## How are you today?

At some point throughout our lifetime, any of us might need extra support and help at a particular time. This can be due to how we are feeling (health or disability) or due to a certain life event occurring, or even a language barrier.

If you feel you need extra support and help at this time, do let us know, in confidence, so we can make your journey with us the very best it can be.

## Client Classification

### Investment

Moneyweb Limited classifies all clients as 'retail clients' for investment business, which means you're afforded all protections under the rules of the Financial Conduct Authority (FCA).

Should you wish to be classified differently for investment business, please discuss this with your adviser. Please note that should you wish to be considered as a different category of customer for investment business, such as a professional client or eligible counterparty you must inform us in writing. We will provide you with a new client agreement and you may lose a number of protections which will be outlined in that new agreement.

### Non-Investment and General Insurance

Moneyweb Limited classifies all clients as 'consumers' for non-investment insurance business, which means you are afforded all protections under the rules of the Financial Conduct Authority (FCA).

Should we need to classify you differently we will discuss this with you, however, you should be aware that you may lose a number of regulatory protections which will be outlined in a revised agreement.

## Methods of Communication

Unless you advise us otherwise, we will communicate with you via the following methods of communication, face to face, e-mail, telephone and letter.

Please note that all communications and documents will be provided to you in English.

We can provide the following additional services as appropriate:

- Large print
- Read out documents

## Handling Clients' Money

Moneyweb Limited does not handle clients' money. We never accept a cheque made out to us (unless it is a cheque in settlement of charges or disbursements for which we have sent you an invoice) or handle cash.

## Introductions to a Third Party

We may receive a fee for making introductions to third party product or service providers. Should we receive a fee we will confirm in writing to you what that fee will be.

When acting as an introducer, marketer or promoter of a scheme, no responsibility is accepted for any matters arising from the referral to the scheme product provider. It is your responsibility to ensure that you enter into separate Terms & Conditions with the third-party adviser.

## Data Protection

For details of our Data Protection statement and policy, please see our separate Data Protection Statement, which will be provided separately to you.

## Investment Permissions

Moneyweb is permitted to advise on and arrange (bring about) deals in investment contracts.

**Transactional Only** With regard to investments contracts which we have arranged for you, these will not be kept under review unless we agree otherwise with you; but we will advise you upon your request.

**With Service Provision** We will provide services to you as more fully outlined in our Client Guide to Moneyweb.

## Scope of Advice - Independent Advice

We will only provide advice and make a recommendation to you having fully assessed your financial needs and objectives. This means that we will spend some time discussing with you what you want to achieve financially and see if the advice and services that we offer are going to be appropriate to address them.

It is important to us that you fully understand how we go about doing this, so please do ask us for more detail if anything is unclear to you.

## Our Investment Proposition

We have constructed an investment proposition that has been designed over time to meet many of our client's needs. Often our clients share common characteristics in terms of their financial circumstances and financial objectives.

It is important to note that we have chosen to work with these parties because they offer products that are from across the whole of the market and are not selected unless they meet a rigorous selection process.

Where our investment proposition is not going to be suitable to meet your needs, we will look outside of this to find a bespoke solution that will.

## Financial Products

In respect of the financial products that we use, we do not restrict ourselves to certain types of products. We will look across a range of products which are called Retail Investment Products, we will also look at Cash ISAs, National Savings Products and Structured Products as well. We use research tools to select these products using criteria set to meet your needs and will not use pre-determined lists or only a small range of preferred providers. We aim to find the right product to meet your needs on each and every occasion.

## Product Providers

In respect of the product providers that we use: we do not restrict our advice to certain companies. Instead, we use research tools to help us find the company that provides the right products to meet your needs.

## Non-Investment and General Insurance Permissions

Moneyweb Limited is permitted to advise on and arrange (bring about) deals in non-investment and general insurance contracts. We are an insurance intermediary and act on behalf of clients and not insurers.

## Non-Investment and General Insurance Services

We offer a personal recommendation on the basis of a fair and personal analysis of the market.

## Conflicts of Interest

We have a legal and regulatory obligation to take all appropriate steps to identify and to prevent or manage conflicts of interest from arising. In the event of any of our business interests or activities creating a potential conflict of interest we will ensure that we take all appropriate steps to manage the potential conflict by maintaining robust systems, controls and staff training. In the unlikely event that we are unable to prevent the potential conflict, we will fully disclose to you, the general nature and/or sources of conflicts of interest and the steps taken to mitigate those risks.

Further details of our conflict-of-interest policy are available upon request.

## Best Execution

It is our policy to transact your business in order to achieve the best possible results in terms of the:

- price of products, providers and services
- cost of advice

- speed
- size and nature of the transaction
- effectiveness of the platform/provider/service provider

## Other Benefits We May Receive

We will not receive any financial inducement or gift that will in any way compromise our ability to provide you with suitable advice.

## Consumer Credit

We make no charge for any advice in relation to consumer credit activities.

## Accounting to You

We will forward to you all documents showing ownership of your investments as soon as practicable after we receive them; where a number of documents relating to a series of transactions is involved, we will normally hold each document until the series is complete and then forward them to you.

## Complaints and Compensation

### Complaints

If you wish to register a complaint, please contact us in writing at the address at the front of this agreement or telephone us on **01723 378234**.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

<http://www.financial-ombudsman.org.uk>.

### Compensation Arrangements

We have briefly set out some information about the Financial Services Compensation Scheme (FSCS) below. If you would like further information about compensation scheme arrangements, details are available at: [www.fscs.org.uk](http://www.fscs.org.uk) or call **0800 678 1100**.

Most of the products we advise on are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if product providers or we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. The actual level of compensation you receive will depend on the basis of your claim. The FSCS only pays compensation for financial loss. Compensation limits are per person per firm, and per claim category.

### Investments Firms failing after 1st April 2019

Most types of investment business are covered for 100% of the first £85,000 per person per firm, so the maximum compensation is £85,000 per person per firm.

### Deposits Firms failing after 30th November 2025

Money in accounts like current and savings accounts, including cash Individual Savings Accounts (ISAs) are covered up to £120,000 per authorised firm (£240,000 for a joint account). It should be noted that 'authorised firms' may have different brands. The FSCS will provide a £1.4million protection limit for temporary high balances held with your bank, building society or credit union if it fails. A temporary high balance would apply when payments have been received in respect of specified life events, details of which can be obtained from FSCS.

## Protection and non-Investment Insurance Mediation Firms failing after 8th October 2020

Protection is at 100% without limit, where the claim is in relation to a long-term care insurance contract that is a pure protection contract, or the claim is in respect of a liability subject to compulsory insurance.

In all other cases: 90% of the claim without limit.

### Cost of Our Service

#### Introduction

To ensure that you are always fully aware of our advice costs and how and when you are going to be asked to pay for this, verbally and in writing asking for your consent by signing our Suitability Letter. We will confirm the exact amount and your preferred payment method.

Before recommending a product, we will make suitability checks to ascertain your relevant knowledge, experience, objectives, financial situation and your ability to bear losses.

Prior to any transaction we will provide you with a suitability report outlining any recommendations we have made including the selling, holding or buying of investments.

Generally, we will ask you to pay for our services at the time you receive our Suitability Report letter.

Please note that if you have paid for our advice by way of a cheque, and you subsequently cancel the policy within the statutory cooling off period, we will not refund the fee received.

#### Payment for Services

We will provide you with the following service, the cost of which is covered by our implementation fee.

A full explanation of our company, how we work and a written explanation of the services that our company offers, so that you fully understand the level of services and advice you can expect from us.

A full financial review will always be offered in order to understand and agree with you;

- Your needs and objectives based on a comprehensive review of your current financial position (full details of our financial review service are confirmed in our Suitability Letter).
- Completion of a detailed risk analysis assessment to fully understand your attitude and tolerance to risk.
- Research of the marketplace to ensure the most appropriate provider is recommended.

All our advice will be confirmed in writing.

We will forward any policy document(s) to you as required.

#### Implementation Fees – Lump Sum Business and Business that is transferred

It is our company policy to offer you a choice on how we are paid for the Implementation Fee on any lump sum investment business.

It is our normal company policy to be remunerated for our advice by way of a separate cheque, payable to our firm.

It is possible for you to agree to pay for our advice by way of a deduction from our fee from the investment amount sent to a fund manager or provider prior to its investment.

To facilitate this, the provider will need explicit evidence that you have agreed to this method of payment, and we shall ask you to confirm this in our Suitability Letter for onward transmission to the provider. We will discuss your payment options with you and answer any questions you have. We will not charge you until we have agreed how and when we are to be paid.

#### Implementation Fee – Initial Advice

The cost to implement our advice will be dependent on the amount of investable assets available and will typically be as detailed in the table below:

Investable assets	% Fee
£0 to £99,999	4%
£100,000 to £349,000	3%
£350,000 to £499,000	2%
£500,000 to £999,999	1%
£1M+	Bespoke Terms

**See page 5 for 'example A' implementation fee as a percentage of the funds invested.**

#### Implementation Fee – High Risk Investments

For those investment we deem High Risk such as Venture Capital Trusts, AIM Portfolios, Enterprise Investment Schemes, Business Property Relief Solutions.

Investable assets	% Fee
£0 to £99,999	4%
£100,000+	3%

#### Implementation Fees – Regular Premium Investment

It will always be our policy to provide you with a separate quote for work when considering regular premium investment (excluding phased investment).

It is our company policy to arrange for the Implementation Fee on regular premium investment to be deducted from the total amount collected by the product provider. We will agree this amount and ask you to confirm this, in our Suitability Letter. Alternatively, we may ask for a separate cheque, payable to our firm, dependent on the premium value considered.

#### Example of our Regular premium investment fee

We charge clients based on the amount of premium that is being contributed into the plan. This is calculated at 3 times the regular subscription as a fee.

Monthly Premium £	Fee £
£100	£300
£300	£900

#### Termination of Our Services – Initial Advice

You or we may terminate our authority to act on your behalf at any time. You will be liable to pay for any advice or services that you have received prior to the date of termination. This means that where we have agreed the advice and services that we will provide for you and we have agreed to receive payment for these, either by means of a fee for investment business or by receiving commission from a provider for non-investment business you will have to pay us for any work we have completed up to the date of termination.

## Client Service Proposition

### Level of Service

The firm has created a client service proposition to ensure that our clients obtain the level of service they desire. There are three levels of service “Evolution”, “Digital Remote Service” and “Pay As You Go”

### Evolution

Our Evolution service level gives you unlimited priority access to a dedicated adviser and their support staff, annual and six-monthly reviews arranged by your adviser, personal file management and advice and support.

The on-going costs that apply to the Moneyweb Evolution service proposition are charged at a percentage of the value of assets under advice. The charges are calculated once a year at your agreed annual review date and are based on the value of your investable assets at that time.

The actual fee charged will vary depending upon how the investment performs and it will increase as the fund grows.

We will provide you with information regarding the costs at least annually to help you understand the overall cost and the cumulative effect on the return of the investment.

Our ongoing service option incorporates a periodic suitability review of the investments we have recommended, this is to ensure the original recommendation remains suitable. This periodic assessment will be completed at least annually, however, the frequency may be increased when taking into account your risk profile and the types of financial products that have been recommended.

The periodic assessment of suitability will reconfirm:

- **Your investment objectives**
- **Your financial situation**
- **Your knowledge and experience**
- **Your attitude to risk**
- **Your investment strategy and your attitude to risk are in line with your current circumstances and investment objectives**
- **The amount or level of financial loss you are willing to accept**
- **The costs and charges applicable to your portfolio or investments**
- **Whether or not the advice still remains suitable**

Full details of our On-going review service are contained in our ‘Client Guide to Moneyweb’ document. Charges are detailed in the table below:

Investable assets	% Fee
£0 to £349,000	1.00%
£350,000 to £499,000	0.80%
£500,000 to £999,999	0.60%
£1M+	Bespoke Terms

Our charges are calculated once a year at your Annual Assessment date and based on the value of your assets at that time, and there is a minimum fee of £1,000 per annum.

**See page 5 for example ‘B’ – on-going advice charges.**

## Digital Remote Service Proposition

### Electronic Annual Suitability Assessment

This will be delivered to you remotely and digitally. A series of questions are aimed to ascertain whether your current plan and strategy remains appropriate for your needs and objectives. Any inconsistencies or changes in your personal situation are flagged to the Moneyweb team who will then contact you separately to discuss this further. Where relevant and appropriate remedial solutions will be provided to you. There may be additional costs for this depending upon the complexity of the advice provided.

### Personal File Management

We will update our records and notify your providers free of charge in relation to any changes in your personal information.

### Periodic Communications

We will keep you informed, by email, of any investments or other financial products or services that may be of relevance to you.

**Our charge for this service is detailed in the table below:**

Ongoing Cost
0.50%

### Pay As You Go

We will agree the cost of any work that you request on an individual basis. There are no regular fees for this option. You will pay for the service when you need it’. Full information on the Pay As You Go service is contained in our ‘Client Guide to Moneyweb’ document.

### Termination of Our Services – On-going Advice

- You, or we, have the right to cancel payment for our ongoing services
- We would give you 10 business days’ notice and, upon request, could signpost you to alternative sources of financial advice. We will terminate any on-going payments to be received from product or service providers.
- You are asked to give 10 business days’ notice and we will terminate any on-going payments to be received from product or service providers.
- You will remain liable for any fees or charges due up to the date of termination.

All monies received up to this point will remain the property of Moneyweb Limited. Where you hold assets within a WRAP, you need to be aware that there will be terms and conditions applicable, such as your agreement with the wrap provider in respect to facilitating our fees, which means you may need to instruct the wrap provider directly and arrange for the removal of assets from the WRAP or appoint another adviser who will be able to access your assets and provide further on-going advice to you. We will be pleased to assist you at this time in cancelling our service to you, making sure that any WRAP provider is informed of this cancellation.

### Example 'A' – Implementation fee as a percentage of the funds invested

£0 to £99,999	4%	£50,000	£2,000	£48,000	Example fee of 4% - If you provide a lump sum of £50,000 our fee will be £2,000, that amount will be deducted before the remaining £48,000 is invested. The £2,000 is paid to us by the provider as our fee.
£100,000 to £349,000	3%	£100,000	£3,000	£97,000	Example fee 3% - If you provide a lump sum of £100,000 and our fee is £3,000, that amount will be deducted before the remaining £97,000 is invested. The £3,000 is paid to us by the provider as our fee.
£350,00 to £499,000	2%	£400,000	£8,000	£392,000	Example fee 2% - If you provide a lump sum of £400,000 and our fee is £8,000, that amount will be deducted before the remaining £392,000 is invested. The £8,000 is paid to us by the provider as our fee.
£500,000 to £999,999	1%	£900,000	£9,000	£891,000	Example fee 1% - If you provide a lump sum of £900,000 and our fee is £9,000, that amount will be deducted before the remaining £891,000 is invested. The £9,000 is paid to us by the provider as our fee.
£1M+	Bespoke Terms		Bespoke terms to be agreed with your adviser.		

### Example 'B' – On-going advice charges

£0 to £349,000	1%	£100,000	£1,000	Example fee 1% - If you have £100,000 of assets under management, our fee would be £1,000 (subject to minimum fee of £1,000 per annum).
£350,00 to £499,000	0.8%	£350,000	£2,800	Example fee 0.80% - If you have £350,000 of assets under management, our fee would be £2,800.
£500,000 to £999,999	0.6%	£500,000	£3,000	Example fee 0.60% - If you have £500,000 of assets under management, our fee would be £3,000.
£1M+	Bespoke Terms		Bespoke terms to be agreed with your adviser.	

## Clients Consent

This is our standard client agreement upon which we intend to rely. For your own benefit and protection, you should read the terms carefully before signing, as by signing you consent to the terms contained in the Client Agreement, including Data Protection giving authorisation to transfer information between parties. If there are any terms within this agreement that you do not understand, please ask for further information.

The Client Agreement will come into effect from the date of acceptance of this agreement, which will be confirmed by the date provided in the 'date of signature box' below, unless otherwise stated.

Client Service Proposition	Evolution	Digital Remote Service	Pay As You Go
Personal File Management	✓	✓	✓
Introduction to Trusted Professional Partners	✓	✓	✓
Periodic Communications	✓	✓	✓
Access to Adviser Support Team	✓	✓	✓
Annual Review Report	✓	✓	
Email and Telephone Assistance	✓	✓	
Risk Assessment & Capacity for Loss Review	✓	✓	
Electronic Annual Suitability of Assessment		✓	
Interim Report	✓		
Comprehensive Income & Expenditure Review	✓		
Pro-Active Advice & Support	✓		
Face to Face Contact as required	✓		
Ad-hoc Valuations	✓		
Quarterly Newsletter	✓		
Budget Update	✓		
Cashflow Modelling (As and when required)	✓		
IHT Assessment (As and when required)	✓		

I/We would like to subscribe to the following on-going service option (please cross the appropriate box)

Evolution Service Proposition

Digital Remote Service Proposition

Pay As You Go

I/We wish for the cost of the on-going service to be deducted from the policies we hold.

I/We wish for the cost of the on-going service to be charged directly to me on a yearly basis.

Signed \_\_\_\_\_ Print Name \_\_\_\_\_ Date \_\_\_\_\_

Signed \_\_\_\_\_ Print Name \_\_\_\_\_ Date \_\_\_\_\_