



H A R W O O D
FINANCIAL PLANNING

Investments | Pensions | Life Insurance

Client Agreement for Investments & Insurance

Authorisation Statement

Harwood Financial Planning Limited is Authorised and Regulated by the Financial Conduct Authority (FCA). The FCA regulates financial services in the UK and you can check our authorisation and permitted activities on the Financial Services Register by visiting the FCA's website www.fca.org.uk/firms/systems-reporting/register. Our Financial Services Register number is 809192.

Our Services

At Harwood FP we provide independent investment advice and 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 are an intermediary and will act on your behalf when providing advice and making our personal recommendations to you. We will do this based on a fair and personal analysis of insurers for term assurance, income protection, and critical illness insurance.

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

Your Aims and Objectives

Unless we notify you in writing to the contrary, we will be treating you as a "retail client" for investment business. 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.

Any advice or recommendations 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 products or investment strategy you would be willing to consider.

Our Ethical Policy

We are committed to providing the highest standard of financial advice and service possible. The interest of our clients is paramount to us and, therefore, we have designed our systems and procedures to provide a high-quality client experience. In doing so, we will:

- communicate clearly, promptly and without jargon;
- Seek your views and perception of our dealings with you to ensure it meets your expectations or to identify any improvements required.

01229 314150 | enquiries@harwoodfp.co.uk | www.harwoodfp.co.uk

3-4 Daltongate Business Centre | Ulverston | Cumbria | LA12 7AJ

Director: R.J Woodhouse | Authorised and Regulated by the Financial Conduct Authority

Instructions

We only accept instructions in writing (paper or electronic means) to aid clarification and avoid future misunderstandings. Please note we will not act on oral instructions to avoid any possible misunderstandings.

Investment Services and Costs (including structured deposits)

We provide you with a complimentary initial consultation for no charge. This helps us to understand your financial objectives and whether we are adequately equipped to help you achieve your objectives. We will also discuss the cost, and levels, of our services both initially and throughout our relationship with you. We charge for our services by way of a fee, which may be based on a percentage of the amount you invest or we may quote you a fixed fee. The 2 steps of our advice process are explained here:

Financial Review and Recommendation

This can be a continuation from the initial discussion, where agreed, or a further appointment. This process covers the:

- gathering of information about your existing financial arrangements and full personal circumstances;
- understanding of your investment knowledge and attitude and tolerance towards investment risk;
- recommendation of an asset allocation model that matches your risk profile and the subsequent assessment and suitability of any existing holdings;
- preparation of our recommendations to you;
- Arranging a second appointment to explain and discuss our recommendations in detail.

Our charge for this service is a **fixed fee of £750** payable on provision of the report containing our recommendation(s) to you. This fee will be waived wholly or in part should you decide to implement any of our recommendations.

Policy Arrangement & Implementation – Lump Sum Investments or Transfers

Should you instruct us to proceed with (any of) our recommendations, where possible we will act for you in the following ways:

- Handle all fund and policy administration on your behalf (where possible);
- Provide regular updates to keep you informed of progress;
- Ensure all your documents are issued in line with your expectations;
- Provide confirmation of all actions taken on your behalf in writing.

Our typical charge for the above services are based on a percentage of the amount you invest or transfer. These charges are applied as follows:

- 3% on Investments between £0 and £50,000 (subject to a minimum fee of £750)
- 2.5% on Investments between £50,000 and £125,000
- 2% on Investments between £125,000 and £250,000
- 1.5% on Investments between £250,000 and £500,000
- 1% on £500,000 and above (subject to a maximum fee of £12,500)

However, we will confirm the exact cost of any advice in writing and reserve the right to alter the above charges dependant on the complexity of the work carried out. In certain circumstances we may also agree a fixed fee for advice.

This payment can either be facilitated by the product provider when they receive your funds or paid directly by you.

Example 1; if we arrange an investment on your behalf for **£20,000** our Policy Arrangement & Implementation fee would be £600.

Example 2; if we arrange investments on your behalf totalling **£100,000** our Policy Arrangement & Implementation fee would be £2,500.

Example 3; if we arrange investments on your behalf totalling **£300,000** our Policy Arrangement & Implementation fee would be £4,500.

Policy Arrangement & Implementation – Regular Savings / Investments

Our maximum charge for implementing a regular contribution savings or investment plan is 50% of the first year's contributions. This fee could be paid directly or facilitated through your Investment product.

Example 1; if your monthly contribution is **£100** our Policy Arrangement & Implementation fee would be £600.

Non-Investment Protection and General Insurance contracts

When we arrange the sale of a protection or insurance contract, we will not charge you a fee, as we will receive a commission from the provider/insurer. The amount of this will be disclosed to you in the product literature.

Ongoing Services

It is important to review every investment you hold and at regular intervals. At the time of, or prior to, our recommendation to you we will discuss our on-going service proposition. This is confirmed in our '**service and payment agreement**' document which will be provided to you if or when you decide to take up ongoing services.

There will be an additional charge for ongoing services. We will confirm the rate, frequency and length of any ongoing service before commencing that ongoing service. These services will be provided with the aim of understanding whether your investments remain suitable, and where we believe they are no longer suitable, we will make a personal recommendation to remedy the situation. Our minimum ongoing service fee is £750.00 p.a. and maximum annual fee is £12,500.00 p.a.

Service	Description	Charges (per annum)
Our ongoing advice and management services	<ul style="list-style-type: none"> • You will have unlimited direct telephone and email access to your adviser. • We will monitor the performance of the funds you are invested in, together with changes to their managers, and make recommendations when we feel it is appropriate to do so. • We will ensure that the asset allocation and funds recommended continue to meet your risk tolerances. • We will advise you on how to utilise your various annual tax allowances and ensure your investments are managed in the most tax efficient manner. • To assist with the completion of your tax return, we will provide you and/or your accountant with details of any capital gains or losses; any income received from your investment portfolio, including dividend income; and any pension contributions. • We will provide you with annual valuations of your assets by post or by email, whichever you prefer, or more frequently by prior agreement. • We will remove, as far as reasonable, the administrative burden and complexity of dealing with your financial affairs. 	<p>1% of funds under advisory management for portfolios below £100,000. For example, for a fund value of £100,000 our charge will be £1,000.</p> <p>0.8% of funds under advisory management for portfolios above £100,000. For example, for a fund value of £100,000 our charge will be £800 ($£100,000 \times 0.8\% = £800$)</p> <p>If any additional specific services are required then these will be charged separately.</p>

Where the value of your investments rises, then the fees for this service will increase, conversely, if the value of your investments falls, the cost of this service will decrease.

The frequency of the ongoing charge will depend on the service(s) you choose and is usually facilitated through the recommended contract or by regular standing order to us.

We will agree what will be charged before any service(s) are provided and the amount will be confirmed within our 'Service and payment agreement'.

Settling your adviser charge by a single payment

Following on from our non-chargeable initial meeting, if you request additional services or accept any recommendations we have made then you will pay us an adviser charge which will become payable on completion of our work.

In most instances, our initial advice charge will be facilitated through the recommended contract. If you choose to be invoiced directly for this work you will be required to settle the payment of your adviser charge on completion of our work within 20 business days. We accept cheques. We do not accept payment by cash. You will be provided with a receipt upon payment if requested.

Hourly Rate

If you opt to be invoiced directly you will be charged an hourly rate of £175.00 per hour. In certain circumstances we may agree a fixed fee subject to a minimum of 5 hours work completed.

VAT

Under current legislation our services are not subject to VAT but should this change in future and VAT becomes payable, we will notify you before conducting any further work.

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 a life, pure protection, payment protection or pension policy and a 14 day cancellation period for all other policies. For investments this will typically start when funds are invested and for pure protection policies this will normally begin when you are informed that the contract has been concluded or, if later, when you have received the contractual terms and conditions. Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product information issued to you.

If you cancel a single premium contract, you may incur a loss due to market movements. This means that, in certain circumstances, you might not get back the full amount you invested if you cancel the policy.

If your cancellation rights are exercised we still reserve the right to charge the initial fee for the work carried out. This will be payable after 28 days from the point you were provided your recommendations.

Client Money

We are not permitted to handle client money and we cannot accept a cheque made out to us (unless it is in respect of an item for which we have sent you an invoice) or handle cash.

Documentation

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 immediately after we have received 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 agreed otherwise.

Referrals

If during the course of our work we recognise there is a need for another service in a professional discipline we are not qualified or specialist in, we may refer you to another professional. For example, if you need advice on a defined benefit pension, we would refer you to our DB pension partner PensionHelp.

Material Interest

We will act honestly, fairly and professionally known as conducting business in 'Client's best interest' regulations. Occasionally situations may arise where we or one of our other 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 client's conflict with your interest, we will write to you and obtain your consent before we carry out your instructions and detail the steps we will take to ensure fair treatment. Where this cannot be achieved, we will not conduct the business.

Complaints

If you wish to register a complaint, please write to Ryan Woodhouse at 3-4 Daltongate Business Centre, Ulverston, Cumbria, LA12 7AJ, telephone 01229 314150 or e-mail enquiries@harwoodfp.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.

Are we covered by the financial services compensation scheme (FSCS)?

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Investments

Most types of investment business are covered up to a maximum of £85,000.

Investment based insurance/Long term insurance, e.g. pensions and investment bonds

The maximum level of compensation for claims against firms declared in default on or after the 3rd July 2015 is 100% of the claim with no upper limit.

Further information about compensation scheme arrangements is available from the FSCS at:

<http://www.fscs.org.uk/what-we-cover/products>

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 and we may conduct these checks from time to time 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, except if your address is in Scotland when the courts of Scotland should have non-exclusive jurisdiction.

Force Majeure

Harwood Financial Planning shall not be in breach of this Agreement and shall not incur any liability to you if there is any failure to perform its duties due to any circumstances reasonably beyond its control.

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 a due proportion of any period charges for services shall be settled to that date.

We will keep a copy of this agreement on our files so that we have a copy of the terms on which we acted for you. Notices given by you under this agreement must be sent in writing by post. Notices will be treated as having been received by us on the second business day after you posted the notice to us.

We will have no authority to act for you after this agreement has ended.

If the agreement is ended while we are providing services for you, we will finish providing the agreed services unless you ask us not to.

You will have to pay any outstanding charges for initial and ongoing services already provided, even if this agreement has ended. Any fees outstanding at the date of termination will be due within 10 days of the termination date.

Upon receipt of your instructions to cancel ongoing service, we will, if relevant:

- Arrange for the refund of any payments made in advance for ongoing services that are no longer to be provided; and
- Arrange for any future payment of any associated charges to cease.

Any refund payments already made in advance will be refunded to you via cheque or BACS. This payment will be forwarded to you within 10 business days of receiving your written instructions.

If we receive any payments for any ongoing services that are no longer to be provided, we will arrange for the relevant payment(s) to be refunded to you via cheque or BACS. Any refunds will be forwarded to you within 10 business days of receiving the actual payment.

DECLARATION

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 information.

I/We are aware of the costs of the Financial Review and Recommendation(s), and where appropriate, the Policy Arrangement and Implementation services and agree to the method and timing of these.

Client Name TRACEY MURPHY Client Signature 
Dated 10 Feb 2025

Client Name Client Signature

Dated

Date of Issue 4/11/2024

Signed on behalf of firm 

