



Wealth Management

CLIENT AGREEMENT

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## REGULATORY STATUS

SRC Wealth Management is a trading style of SRC Financial Services Limited which is authorised and regulated by the Financial Conduct Authority. Our FCA Register number is 430562.

You can check this on the FCA's Register by visiting the FCA's website – [www.fca.org.uk/register](http://www.fca.org.uk/register) 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. Any advice provided will be confirmed to you in writing.

## Client Classification

SRC Wealth Management classifies all clients as 'retail clients' for investment business and 'consumers' for non-investment insurance business which means you are 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. Your adviser will inform you, should your circumstances dictate, that we would need to classify you differently for non-investment insurance business.

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.

## Methods of Communication

Unless you advise us otherwise, we will communicate with you via one or more of the following methods, Face to Face, E-mail, Telephone, Letter & Fax.

## INVESTMENT & NON-INVESTMENT INSURANCE SERVICES

SRC Wealth Management is permitted to advise on and arrange (bring about) deals in investments and non-investment insurance contracts.

With regard to investments and non-investment insurance contracts which we have arranged for you, these will not be kept under review unless we agree otherwise with you.

SRC Wealth Management **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.

## SCOPE OF ADVICE

### Investment

We offer products from the whole market. This means that we will conduct a fair and unbiased analysis of the market in relation to all relevant products to select the most appropriate for your specific and personal needs.

### Non-investment Insurance

We offer products from a range of insurers on the basis of a fair analysis of the market, for example: for Term Assurance, Critical Illness and Permanent Health Insurance.

We only offer Buildings and Contents Insurance from Royal Sun Alliance and Accident, Sickness & Unemployment Insurance from Aviva.

## Conflicts of Interest

SRC Wealth Management offers advice in accordance with that disclosed to you in this agreement. Occasions may arise where we or one of our other clients have some form of interest in business being transacted for you. If this

happens, or we become aware that our interests or those of one of our other clients conflict with your interests, 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.

### **Best Execution**

It is our policy to transact your business in order to achieve the best possible results in terms of the nature and price of the products selected, transaction charges, administration and service excellence. Further details of our policy regarding this is available on request.

### **Termination of our services**

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 or by receiving commission from a provider, you will have to pay us for any work we have completed up to the date of termination.

### **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 for 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. We may also contact you or pass your details to other companies associated with us to contact you (including by telephone) with details of any other similar products, promotions, or for related marketing purposes in which we think you may be interested.

The information provided may also contain sensitive personal data for the purposes of the Act, being information as to your physical or mental health or condition; the commission or alleged commission of any offence by you; any proceedings for an offence committed or alleged to have been committed by you, including the outcome or sentence in such proceedings; your political opinions, religious or similar beliefs, sexual life; or your membership of a Trade Union. 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 at SRC Wealth Management at the address stated above or on 01268 280096.

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. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.



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## Payment for Services

To ensure you are always fully aware of what our service costs and how and when you are going to be asked to pay for this, we will always confirm this orally and in writing to you. Generally we will ask you to pay for our services at the end of the advice process.

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

For transactions relating to the Nucleus WRAP that we may advise on certain occasions SRC Financial Services Limited will accrue a notional entitlement under a Discretionary settlement. The value of this entitlement does not impact on the overall charges that we will disclose to you as required by the Financial Services Authority. The value of our notional entitlement cannot be determined until the sale is realised but please do ask us for more information if you wish to do so.

## Lump Sum Business

It is our company policy to be remunerated for our investment advice by way of a separate cheque or online banking payable to our company.

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

For example; 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. 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 fee agreement for onward transmission to the provider.

## Regular Premium Business

It is our company policy to arrange for the payment for our advice to be deducted from the total amount collected by the product provider. Our fee will be forwarded to us and your contribution will be credited to the provider, the full details will be shown to you on the client specific illustration.

In some circumstances, we may ask for a separate cheque, payable to our company, the full details of which will be shown to you on the client specific illustration.

## Business that is transferred

If we advise you to transfer one product to another, we may agree with you to pay by way of separate cheque or deduction from the transferring fund for our advice prior to its investment.

SRC Wealth Management offers you an initial meeting to understand in broad terms; your needs and objectives and to agree with you that our services are right for you going forward. This meeting usually lasts for around one hour, the cost of which is met by the company.

## Non-Investment Insurance

Payment can be made by fee, commission or a combination of both.

You will receive a client specific illustration which will detail any other fees relating to your particular insurance policy.

We offer a **transactional advice service** and an **advice and ongoing review service** and will agree which level of service is most appropriate to your needs.

### **example;**

In the **transactional service** basis, we will provide the following;

- ▶ A full explanation of our company, how we work and a written explanation of the services that our company offers, so that you will fully understand the level of services and advice you can expect from us
- ▶ A financial review in order to understand and agree with you; your needs and objectives based on a comprehensive review of your current financial position.
- ▶ Completion of a detailed risk analysis assessment to fully understand your attitude and tolerance to risk
- ▶ Research the market place to ensure the most appropriate provider is recommended
- ▶ All our advice will be confirmed in writing
- ▶ We will forward any policy documents(s) to you as required.
- ▶ Your investments will not be kept under review, and we will not provide any ongoing advice. Of course you are welcome to ask us to provide further advice, but we will charge separately for this.

The **advice and ongoing review service** includes all of the above along with the offer of an annual face to face review meeting and an annual policy statement showing the value of any investments we have arranged for you.

We will discuss your payment options with you and answer any questions you have. We will not charge you until we have confirmed the service you require and agreed how we are to be paid.

### **Payment by fee**

Whether you buy a product or not, you will pay us a fee for our advice and services. This will be payable on completion of our work.

We will confirm the actual rate we will charge in writing before beginning work.

You have the option to pay our fees direct to us or via a deduction from the funds to be invested.

### **Financial Plan**

We will charge you a fixed fee for constructing your financial plan. We will notify you of the amount in writing before we commence any work on your plan. Our typical Financial Plan fee is £750.



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<b>Example Investment</b>	<b>Charge on the first £1,000,000 is 1.5%</b>	<b>Charge from first £1,000,000 is 0.75%</b>	<b>Total Fee</b>	<b>Amount Invested</b>
£100,000	£1,500		£1,500	£98,500
£500,000	£7,500		£7,500	£492,500
£900,000	£13,500		£13,500	£886,500
£1,500,000	£15,000	£3,750	£18,750	£1,481,250

## Implementation Fees

We will charge you an implementation fee based upon the amount to be invested. See below for examples of our typical implementation fees where our charge has been deducted from your investment.

<b>Investment Amount</b>	<b>Annual Service Charge</b>	<b>Example Annual Service Fee</b>	<b>Minimum Annual Fee</b>
£100,000	1%	£1,000	£750
£500,000	1%	£5,000	£750
£900,000	1%	£9,000	£750
£1,500,000	1% & 0.5%	£12,500	£750

## Ongoing Service Fees

We will charge a servicing fee of 1% of the funds under management up to £1,000,000. Over this figure we charge 0.5%. Please note that as the ongoing fee is paid as a percentage of the funds under management, the amount we receive will vary depending on the investment performance and the size of the fund. See below for examples of our typical ongoing service fees.

Our company does not currently charge VAT.

Please note that the above fees are for guidance only. You may be asked to pay more or less depending on our assessment of the work involved.

## Termination of our services (Ongoing Advice)

You have the right to cancel payment for our on-going services with immediate notice. 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 of 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.

## Complaints

If you wish to register a complaint, please contact us in writing at SRC Financial Services Limited, 4 Lords Court, Cricketers Way, Basildon, Essex SS13 1SS or telephone us on 01268 280096. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

## Compensation Arrangements

We are covered by the Financial Services Compensation Scheme (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..

### Investment

Most types of investment business are covered for 100% of the first £50,000, so the maximum compensation is £50,000.

### Insurance

Insurance advising and arranging is covered for 90% of the claim with no upper limit.

Further information about compensation scheme arrangements is available from the FSCS.

## ACCOUNTING TO YOU & REGISTRATION OF INVESTMENTS

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.

## Client Consent

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 agree that this client agreement will come into effect from the date of issue.

Signed (Client)

PRINT

Signed (Client)

PRINT

Signed (Adviser)

DATE



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## Wealth Management

### **SOUTH EAST**

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### **LONDON**

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E: [info@srcfinancial.com](mailto:info@srcfinancial.com)  
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Normal Office Hours  
Monday - Friday : 9 AM - 5.30 PM

Or by Appointment  
Tuesday & Thursday late closing 7 PM  
Saturday 9 AM - 12 Noon