



CLIENT AGREEMENT

Savings & Investments

OUR SERVICES

Milton Independent Financial Advisers Ltd offer independent investment advice. This means that we consider a wide range of financial strategies and products. We are constantly reviewing the market to ensure that the services and products we offer are appropriate for our clients.

Financial planning

It's important to identify what you might want to achieve and how you can do this. We can help you to identify your goals and create a plan for your finances to help you achieve them.

Retirement planning

It's important to know whether the money you are saving towards retirement will provide you with sufficient funds to meet your retirement objectives. We can work with you to proactively plan for your retirement and help you decide on the options available once at retirement.

Protection planning

Most of us want to protect the things that are important to us, our family, business and quality of life. Protection planning can help to provide peace of mind in the event of your income changing due to unexpected events. We can help you plan for the best way to protect you, your family or your business.

Where we recommend particular investment strategies and products to you, these will be selected based on your personal circumstances, financial goals and objectives. We'll consider a number of factors, including the services you need, the cost of investing, how much risk you are prepared to accept in an investment product and how much of a drop in its value you could withstand.

The areas we can advise on include:

- Life assurance
- Investment bonds
- Pensions
- Annuities
- Phased retirement & income drawdown
- Structured products
- Term assurance
- Critical illness cover
- Income protection
- Unit trusts
- Open ended investment companies
- ISAs
- Structured deposits
- Investment trusts
- Exchange traded funds
- Enterprise investment schemes
- Venture capital trusts

We do not provide advice in relation to individual share holdings. If this is something you need assistance with, we can refer you to a stockbroker.

We do not provide advice on options, futures and other derivative contracts as we believe that these are unlikely to be suitable for our clients.

Where we provide protection planning services we are an insurance intermediary and will provide advice which is based on a fair and personal analysis of the market.



CONSUMER AND BUSINESS BUY-TO-LET MORTGAGES

We offer you an initial discussion (without charge) at which we will describe our services more fully and explain the payment options. We are not limited in the range of mortgages we will consider for you. We offer mortgages in the non-business and business markets and first charge and second charge loans, in both markets.

ALTERNATIVE FINANCE OPTIONS

You should note that where we provide services in relation to increased borrowing on an existing mortgaged property there may be alternative options available to you that may be more appropriate. For example, you may be able to obtain a further advance from your existing lender, or obtain an unsecured loan for the additional funds. Where your existing mortgage is a first charge against the property, a second charge mortgage may be available and where the existing mortgage is a second charge a first charge loan may be available.

YOUR AIMS AND OBJECTIVES

Unless we notify you in writing to the contrary, we will be treating you as a “retail client”. 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 recommendation that we offer to you, will only be given after we have assessed your needs and considered your financial objectives and attitude to any risks that may be involved. We will also take into account any restrictions that you wish to place on the type of products you would be willing to consider.

We will confirm to you in writing the basis of our recommendations along with details of any special risks associated with the products recommended.

We will issue any documentation/recommendations and any other communication to you in English (unless agreed otherwise).

In executing or transmitting applications on your behalf to third parties, we will take all reasonable steps to ensure that we obtain the best possible result for you. This is referred to as ‘best execution’. Further details of our best execution arrangements are available on request.

We may also, on occasion, advise on other financial products which are not regulated by the FCA under the Financial Services and Markets Act 2000. The Financial Services Compensation Scheme does not apply to any of these products.

Under the terms of this agreement, we may, if appropriate, advise you on investments which are not readily realisable. We would draw your attention to the risks associated with these investments as there is a restricted market for them. In some circumstances it may therefore not be possible to deal in the investment or obtain reliable information about its value.

Please note that any products we have arranged for you will only be kept under review as part of an agreed on-going service for which you agree to pay. Any on-going service will be agreed with you and confirmed at the end of this document. We may contact you in the future by means of an unsolicited promotion (by telephone, email or post) should we wish to discuss the relative merits of a particular product or service which we feel may be of interest to you.

Please be aware that investments can fall as well as rise, and that you may not get back the full amount invested. The price of investments we may recommend may depend on fluctuations in the financial markets, or other economic factors, which are outside our control.

Past performance is not necessarily a guide to future performance. Specific warnings relevant to the investments, investment strategies or other products we recommend will be confirmed to you in your suitability report.

Neither Milton Independent Financial Advisers Ltd nor its employees are qualified to render legal or accounting advice or to prepare any legal or accounting documents. It is hereby understood and agreed that the onus is on you the client to refer to a solicitor or accountant any point of law or accountancy that may arise during the course of discussions with us.

CLIENT MONEY

Milton Independent Financial Advisers Ltd is 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 as soon as practicable after we receive 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.

NOTING TELEPHONE CALLS

To ensure we carry out your instructions accurately, to help us to continually improve our service and in the interests of security, we will note and may monitor your telephone communications or conversations with us.

BENEFITS WE MAY RECEIVE

Under the rules of our regulator, the FCA, as a firm providing independent advice we are unable to accept or retain payments or benefits from other firms (e.g. product providers) as this would conflict with our independent status.

From time to time we may attend training events funded and /or delivered by product providers, fund managers and investment platforms. These events are designed to enhance our knowledge and enhance the quality of service we provide to our clients. As such this doesn't affect our obligation to act in your best interests. Please ask us if you want further details.

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. In most instances, you will not be able to exercise a right to cancel a mortgage contract, unless the contract is concluded at a distance (i.e. no face to face advice), at which point you may have a 14 day cancellation period.

For pure protection policies the start of the cancellation period 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. In other cases, the cancellation period will begin on the day the contract is concluded or, if later, the day on which you receive the contractual terms and conditions. Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information which will be issued to you.

If you cancel a single premium contract, you may be required to pay for any loss you might reasonably incur in cancelling it which is caused by market movements. This means that, in certain circumstances, you might not get back the full amount you invested if you cancel the policy.

ADDITIONAL PROTECTION

Milton Independent Financial Advisers Ltd is authorised and regulated by the Financial Conduct Authority ('FCA'), 12 Endeavour Square, London, E20 1JN. Our FCA Register number is 491145. Our permitted business is advising on and arranging pensions, savings and investment products, non-investment insurance contracts and mortgages. You can check this on the FCA's Register by visiting the FCA's website www.fca.gov.uk/register or by contacting the FCA on 0845 606 1234.

In the event that you are dissatisfied with a recommendation we have made you may be entitled to make a complaint. We have a complaints procedure that is available on request. If you wish to register a complaint, please contact us:

In writing: Write to The Compliance Officer, Milton Independent Financial Advisers Ltd, Venture House, 2 Arlington Square, Downshire Way, Bracknell, Berkshire, RG12 1WA

By phone: Telephone 01344 586100

By e-mail: stuart@milton-ifa.co.uk

For your further protection if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service ('FOS').



Consumer buy-to-let mortgages

If you take out a consumer buy-to-let mortgage, for your further protection, if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service ('FOS').

Business buy-to-let mortgages

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

The Financial Ombudsman Service (FOS) is an agency for arbitrating on unresolved complaints between regulated firms and their clients. Full details of the FOS can be found on its website at www.financial-ombudsman.org.uk.

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.

Investments - most types of investment business are covered for up to a maximum of £50,000.

Insurance - advising and arranging is covered for 90% of the claim, without any upper limit.

Mortgages – advising and arranging is covered up to a maximum limit of £50,000.

As both consumer and business buy-to-let mortgages are not regulated by the Financial Conduct Authority, **you will not** have any recourse under the Financial Services Compensation Scheme.

Further information about compensation scheme arrangements is available from the FSCS at www.fscs.org.uk/consumer.

Please be assured we treat complaints very seriously.

CONFLICT OF INTERESTS

We will endeavour always to act in the best interests of you our client. However, circumstances can arise where we or one of our other clients may 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.

From time to time we may attend training events delivered by product providers, fund managers and platforms. Some of the cost of providing this training may be passed to you as part of the total charges you pay. Further information regarding these arrangements is available on request.

TERMINATION

You or we may terminate our authority to act on your behalf at any time, without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated which will be completed according to these terms of business unless otherwise agreed in writing. You will be liable to pay for any transactions made prior to termination and any fees outstanding, if applicable.

DATA PROTECTION

Your personal information is very important to us. We will endeavour to take all due care to protect this information. We would like to highlight below a few matters relating to your information that you should be aware of.

Some services are provided to Milton Independent Financial Advisers Ltd by third parties such as processing business or obtaining compliance or regulatory advice, which warrant the disclosure of more than just your basic contact details. You agree that personal information held by ourselves may be disclosed on a confidential basis, and in accordance with the General Data Protection Regulation 2018, to any such third parties. You also agree that this information may be transferred electronically, e.g. e-mail and you agree that we, or any such third party, may contact you in future by any means of communication which we consider appropriate at the time.

Product providers, lenders and investment managers may administer your policy, any existing policies you may have with them and provide other services, from centres in countries outside Europe (such as India and the USA) that do not always have the same standard of data Protection laws as the UK. However, they are required to put a contract in place to ensure that your information is adequately protected, and they will remain bound by their obligations under the General Data Protection Regulation even when your personal information is processed outside Europe.



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.

DISCLOSURE OF CHARGES/FEES

All charges/fees will be fully disclosed to you. These will be disclosed in summary form before we undertake any work for you. The precise charges relating to any work or recommendations we make will be confirmed in your suitability report or relevant product disclosure information that is provided to you.

In respect of any regular premium protection policy which we have arranged for you, should you subsequently cease to pay premiums on the policy and in consequence we are obliged to refund the commission that has been paid to us, we reserve the right to charge you a fee representing the amount we have to repay, for a period of up to four years after commencement of the policy. We will confirm the exact amount that will need to be repaid by you and the timescale over which it will need to be repaid in the suitability report we will send you when a recommendation is made. We will not charge any such fee if you exercise your right to cancel in accordance with any cancellation notice sent to you by the life insurance company.

There is no additional cost to you for using a means of distance communication.

Aggregated costs and charges

To help you understand the overall costs of our services and recommendations we'll add together all the costs and charges payable. This is referred to as aggregated costs and charges information. We'll confirm the actual aggregated costs and charges based on our recommendations within our suitability report.

OUR REMUNERATION

Following our initial discussion (for which there is no charge) should you decide to go ahead there is a cost for our services. We offer a variety of methods by which we can be remunerated so that you can select the method that best suits your needs. We will discuss your payment options with you and answer any questions you have.

We will not charge you until we have agreed with you how we are to be paid. We will also tell you if you have to pay VAT and if there are other costs that might arise in connection with the services we provide to you.

The summary (below) details our complete fee structure.

Service	First Consultation	Initial Advice & Recommendation Fee	Implementation Fee	Ongoing Charge
Lump Sum investment / pension	Free	Up to £500	Up to 5% of initial investment (less Initial Advice Fee)	Up to 1% fund based charge
Regular contribution investment / pension	Free	Up to £500	Up to £1,500	Up to 1% fund based charge
Group Pension Schemes	Free	All fees to be negotiated in advance		
Pension Consolidation Advice	Free	Up to £500 per pension reviewed	Up to 5% of transfer (less Initial Advice Fee)	Up to 1% fund based charge



If the Implementation Fee is lower than the Initial Advice Fee the balance will be charged to you.

The fee charged to you will depend upon the amount you invest and for how long you invest, for example:

- If you invest £10,000 in an ISA the Initial Advice Fee would be up to £500.
- If you invest into a pension over 25 years the Implementation Fee payable would be up to £1,500

Policy Arrangement and Implementation – Lump Sum Investments or Transfers

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

- Handle all fund and policy administration on your behalf;
- 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 charge for this service is based on a percentage of the amount you invest and/or transfer, this percentage is up to 5% of the initial investment.

Where we receive such a payment we will offset our Initial Advice and Recommendation Fee which will be an amount of up to £500.

Example 1: If we arrange an investment on your behalf for £5,000 our Implementation Fee would be up to £500.

Example 2: If we arrange an investment on your behalf for £100,000 our Implementation Fee would be up to £5,000.

Policy Arrangement and Implementation – Regular Premium Savings or Investments

Our charge for implementing a regular premium savings or investment plan is up to £1,500 (less Initial Advice Fee). Please refer to the Your Payment Options section for further details.

Ongoing Charges

Where we agree to provide you with a service that includes an ongoing review of the suitability of the investments we have recommended, we'll carry out this review at least annually. To do this we will need to make contact with you to assess whether the information we hold about you remains accurate and up to date. We'll issue you with a report setting out the results of our assessment and, if relevant, any updated recommendations.

Our charge is based on a percentage of your fund value. Therefore the amount we receive will vary as your fund value varies – an increase in fund value will mean an increase in the cash amount we receive.

Example 1: for a fund value of £10k we will receive up to £100 p.a.

Example 2: for a fund value of £100k we will receive up to £1k p.a.

Please note you are at liberty to cancel our ongoing services at any time without penalty.



YOUR PAYMENT OPTIONS

The charges can either be taken from your investment upon receipt by the policy provider or paid directly by you.

- **Settling your adviser charge in a single payment**

Whether you buy a product or not you will pay us an adviser charge for our advice and recommendation and / or arrangement and implementation services, which will become payable on completion of our work.

You will be required to settle the payment of your adviser charge on completion of our work in 7 days. We accept cheques, direct bank transfers and card payments. You will be provided with a receipt upon request.

- **Settling your adviser charge by instalments**

Settling an adviser charge for our advice and recommendation and / or arrangement and implementation services by instalments is only available where a regular premium product is recommended.

- **Paying by instalments through your recommended product**

If you buy a regular premium product, you can choose to have your adviser charge deducted from the product through instalments. Although you pay nothing up front, that does not mean that our service is free. You still pay us indirectly through deductions from the amount you pay into your products. These deductions could reduce the amount left for investment.

You can pay the implementation fee through your policy. The payment will be deducted proportionally from each monthly contribution during the first year. Where we receive such payments we will waive our Initial Advice & Recommendation Fee by the same amount and any balance due at the end of the first year will be payable by the same monthly instalments until settled in full.

- **Keeping up your payments**

Should you decide to pay this charge through your policy and payments to the policy subsequently cease, we will calculate the total payments received to date and charge you the balance against the Initial Advice & Recommendation Fee.

MORTGAGE AND PROTECTION BUSINESS

Details of how we are remunerated for our mortgage and protection services can be found in a separate mortgage and protection initial disclosure document which will be given to you prior to undertaking work in this area.

If we are paid commission by one or more mortgage lenders, you have the right to request information on the levels of commission we will receive from different lenders in relation to any mortgage product recommended.

NON-ADVISED SERVICES

You can pay for our non-advised services on the basis of commission or fee. We will tell you how we get paid and the amount before we carry out any business for you.



YOUR CONSENT

This is our standard terms of business upon which we intend to rely. For your own benefit and protection you should read these terms carefully before signing them. Please sign both copies of this letter, and return one copy to us. If you do not understand any point please ask for further information.

I acknowledge that the client agreement will come into effect once it has been signed by all parties and will remain in force until terminated.

This agreement is governed, and shall be interpreted in accordance with English law and both parties shall submit to the exclusive jurisdiction of the English Courts.

I authorise the transfer of information, on a confidential basis when warranted between any such third parties. I acknowledge that this agreement will come into effect from the date of issue.

I also confirm that I AM / I AM NOT happy to give Milton Independent Financial Advisers Ltd my express consent to contact me by telephone to discuss advising on or arranging financial or insurance products in future.

Client full names(s)

Client signature(s)

Date Date

Signed for and on behalf of Milton IFA Ltd



APPENDIX

General Data Protection Regulation

We take your privacy seriously and will only use your personal information to deliver our services.

Processing of your personal data is necessary for the performance of our contract for services with you. Generally this is the lawful basis on which we intend to rely for the processing of your data. (Please see the reference to special categories of data below). Our policy is to gather and process only that personal data which is necessary for us to conduct our services appropriately with you.

We have issued you with our Privacy Notice. This is a separate document which provides information about the nature of our personal data processing activities and includes details of our retention and deletion policies as well as your rights of access to the personal information that we hold on you.

There are certain categories of personal data that are sensitive by nature. The categories include:

- Racial · Ethnic origin · Political Opinions · Religious Beliefs · Trade-union membership · Genetic Data
- Biometric Data · Health Data · Data concerning a natural person's sex life · Sexual Orientation

Depending on the nature of the products and services that you engage us for we may need to obtain your sensitive personal data particularly in relation to health. Our policy is that should we require any special category of personal data we will only gather this with your explicit consent.

Sensitive personal data consent

The principal basis on which we intend to process your personal data is for the performance of our contract with you. In the case where we need to process sensitive data as described above we require your consent by indicating your agreement to the following statement:

I / we consent to the processing of sensitive personal data as far as it is necessary for the services I / we require.

Please note that you may be able to withdraw this consent.

We may also engage the services of third party providers of professional services who may also need to process your personal data in the performance of their contract with us.

Marketing

From time to time we may wish to contact you to offer additional products or services which may be of interest to you. In order to do this we require your consent by agreeing to one or all of the options:

I / we consent to be contacted for marketing purposes by: Email Telephone Text Message Post

Please note that you may withdraw this consent at any time.

Client names(s)

Client signature(s)

Date