



TAYLOR & TAYLOR
ASSOCIATES
INDEPENDENT FINANCIAL ADVISORS

OUR CLIENT AGREEMENT

Terms & Conditions of Business

Version 1- 2011

Financial House, Tilia Business Park, Hoveton, Norfolk NR12 8QN
(01603) 783200 • info@taylorandtaylorassociates.co.uk

www.taylorandtaylorassociates.co.uk

Our Particulars:

The full name of our firm is Taylor & Taylor Associates Limited and the address of our principal place of business is Financial House, Tilia Business Park, Tunstead Road, Hoveton, Norwich, Norfolk, NR12 8QN. Our registered address is Financial House, Tilia Business Park, Tunstead Road, Hoveton, Norwich, Norfolk, NR12 8QN. Registered in England, No. 4765221. Our telephone number is 01603 783200. Taylor & Taylor Associates Ltd is authorised and regulated by the Financial Services Authority (No.225438).

You can check our regulatory status by visiting www.fsa.gov.uk/register. The address of the FSA is 25 The North Colonnade, Canary Wharf, London E14 5HS.

Introduction:

These Terms & Conditions, together with any completed and signed fact find form, constitute the agreement between you and Taylor & Taylor Associates Limited. These terms are issued to you in accordance with the rules of the Financial Services Authority (FSA) and set out the basis on which our services are offered to you. We would ask that you read and understand these Terms & Conditions carefully.

If you have any questions, please contact us.

Our aim is to treat you fairly, considering the following issues that affect our relationship with you as our client:

- How we describe and deliver our services to you.
- The advice we offer to you is appropriate to meet your financial requirements and attitude to risk.
- Training our staff to ensure the service they provide is of the highest standard.
- Handle any disputes or dissatisfaction that may arise between us in a fair and effective manner.

Our Services:

We will provide discretionary, advisory and execution only dealing services on the products disclosed in our keyfact about our services document.

- **Advisory Service:** for clients who require advice on the structure and composition of their portfolio. We will provide suitable advice, taking into account your investment objectives and risk profile, as indicated on the Client Fact find form and risk questionnaire. We will make recommendations to you, where appropriate, but will only act on your instructions.
- **Execution only Service:** for clients who make their own investment decisions with no advice from Taylor & Taylor Associates Ltd.

Third Party involvement:

Where a third party is involved in a transaction which Taylor & Taylor Associates Ltd must instruct and rely upon, our firm does not accept any responsibility for turnaround times of these third party insurance, investment/ pension firms for the following transactions:

- Initial starting of investment/life product
- additional contribution(s)
- premium redirection(s)
- fund switches
- surrenders & encashments (part or full)
- changes in bank details
- any other policy amendment instructed to a third party

Where we advise any of the above our firms policy and procedures are as follows:

Obtain your written agreement on all policy amendment(s) such as those listed above via letter or relevant form along with accompanying signature to conduct the recommended/ requested amendment. We will post all such requests to the relevant third party investment and or pension/ insurance company within 3 working days.



We do not accept:

any liability for delays in postal services or delays within the third party investment firm or organisation which delays your fund switch/ premium redirection/ banking change or any other amendment taking place as detailed above.

Any liability for the administration of this requested change once it has left our office, we do not operate a policy of chasing third party companies to ensure requested amendments have been conducted.

Third party firms are known to change their procedures from time to time in respect of how they will accept fund switches and/ or redirections along with also changes in the names of their companies' addresses and fund names. These changes are often made without making adviser/ fund management firms aware of these changes. **Therefore we do not accept any loss or liability** incurred as a result of changes in third party firms terms and conditions, and in respect of fund switches any losses and/ or liabilities incurred as a result of changes to company names/ addresses/ fund names/ fund switch procedures or other. Furthermore **we accept no loss or liability** in the additional time needed in making corrections to premium redirections/ fund switches or any other change needed as a result of a conflict of understanding between us and the third party firm.

Volatile stock market conditions can move fund and share values/ prices very quickly, therefore we accept no loss or liability caused as a result of a fund or share moving considerably in value before an additional contribution was added/ fund switch was completed or premium redirection completed.

Client Classification:

For the purposes of the FSA Rules, we will treat all clients as 'Retail Customers' unless otherwise specifically stated in writing. If you wish to be treated as a Professional Customer please write to us. If you are acting as an agent for someone else, we will treat you alone as our client for the purpose of the FSA rules and you will be liable to that person in respect of any transactions carried out.

Communications Between Us:

Telephone Calls and Call Monitoring:

Unless you notify us to the contrary, it is assumed that you wish us to call you to discuss investments. We will make such calls between 8am and 9pm Monday to Friday. All telephone calls may be recorded and such recording will remain the sole property of Taylor & Taylor Associates Ltd. You accept that we may rely on such recordings in the event of a dispute.

Instructions:

All communications between us shall be conducted in the English language. You may give instructions to us by telephone and mail. For any electronic communications we cannot accept any responsibility for failed transmissions or any time delay between the sending and reading of the said communications.

Taylor & Taylor Associates Ltd accept no liability or responsibility in the event of any systems failure which prevents the receipt or timely receipt of your instructions, via any of these methods.

Conflict of Interest:

Taylor & Taylor Associates Ltd and its employees are required to comply with our processes for inducements and a policy of Independence and disregard any such conflicts of interest when making recommendations to you. A copy of our Conflicts of Interest policy is available on request. Where a conflict of interest exists we will disclose such facts to you, or decline to act for you.

Please note that where clients have chosen to invest with Vantage Investment Group, this company is owned and managed by the directors of Taylor & Taylor Associates Ltd, Alan Taylor and Russell Taylor.



Our Charges:

Please see Keyfacts about the cost of our services document. We can be remunerated for our services via:

Fee (invoiced and paid directly from client) or

Commission (payment from the third party firm(s) we recommend which is paid for by additional charges deducted from pension/ investment and/ or insurance contracts) You can also opt for a combination of the two. (Please see section 'commission clawback') To cover the cost of ongoing advice and guidance we will also charge a **fund based or renewal income** of between 0.50% and 1.0% of the value of your investment/ pension portfolio, this fund based/ renewal charge will incorporate a full financial review every calendar year.

We will charge our time accordingly based on how you indicate your preference on the Client Fact find form.

Commission clawback

Please see under section 'Our charges' for details of our remuneration options. Where you opt for our services to be remunerated by the commission option this remuneration structure will often be linked to a third party firms commission clawback policy for 2-5 years or more, known as the clawback period. This allows this third party firm to clawback (demand our original fee for services or a proportion of it to be returned to them) our remuneration in the event that for whatever reason the pension/ investment/ insurance policy is encashed/ surrendered/ switched away or ceases for whatever reason within this clawback period. Where we agree to be remunerated by commission from a third party and we in the future receive a clawback request for all or a proportion of our originally agreed remuneration for services previously supplied to you then we reserve the right to invoice you directly for our services rendered and would expect payment within our normal invoice payment terms of 30 days.

Levels of Service:

Taylor & Taylor Associates Ltd operate a policy of segmentation for all clients to ensure each client has a choice on the level of service they require from us, and therefore ensuring we charge according to these requirements. The options are described below and would be selected by the client at the fact finding stage during our initial meeting. Clients can opt to change their service level with Taylor & Taylor Associates at any stage from passive to active or visa versa.

Passive - This is a reactive service for clients who do not require us to monitor their Investments and pensions during the year and also do not wish for us to make contact to conduct a yearly review to update your situation and keep you Informed of the progress of your portfolio. Passive clients will not be contacted throughout the year by our firm for a review; it will be the passive client's responsibility to contact us for any reviews, meetings and ongoing service. All contact and correspondence with a passive client will be charged on an hourly fee basis in accordance with our fee structure at the time (please see Key Facts on the cost of our services).

Passive clients will therefore incur no fixed annual charges by Taylor & Taylor Associates upon their pension or investment portfolio. Taylor & Taylor Associates will keep and maintain an active file for passive clients and provide the firm's monthly newsletter via e-mail and/or annual newsletter via post.

Active - This is our comprehensive and active service for clients who require an individually tailored service and ongoing regular support, monitoring and contact. Active client's pension and Investment portfolios will be reviewed within the year including all fund switches and other transactions undertaken on behalf of the client. All contact and correspondence is included and the client can meet and speak to their adviser without any additional charges during the year. Every year at your review month we will contact you to arrange a convenient time to review your entire pension and Investment portfolio and to also update your financial situation so we can always ensure your financial planning is kept in line and up to date with your personal/ family and business circumstances. You will also receive the firm's monthly newsletter via e-mail or annual newsletter via post and the firm's annual package for active clients.

Taylor & Taylor Associates charge a fund based fee of 1% per annum upon the value of your pension or investment portfolio. This will be paid by the Investment and/or Pension Company and allows us to play an active and integrated part in your financial planning.



Application of Rules:

Nothing in these Terms & Conditions shall prevent us from carrying out our duties in compliance with all applicable rules of the FSA and all other relevant laws, rules, registration codes and practices from time to time applicable to our obligations hereunder and to which these Terms & Conditions is hereby declared subject. Nor shall we be in breach of any of the provisions of these terms where such provisions are or appear to be inconsistent with our compliance with such laws, rules, regulations, codes and practices.

Anti-Money Laundering Regulations:

The Anti Money Laundering Regulations require financial institutions to verify the identity of their clients. Accordingly we require you to provide us with evidence of your name and permanent address prior to us opening an account/ policy for you. It may be necessary to request further information from you in order to fulfil our regulatory objectives. As part of our identity verification process we may share your information with credit reference and fraud prevention agencies to confirm your details.

Data Protection:

As a data controller acting under the provisions of the Data Protection Act (1998), we will process information we receive about you, lawfully and fairly. We will not disclose information about you to any third party unless required by law or by the regulations.

Your Protection:

- a) Financial Services Compensation Scheme: In the event of our default you can apply to the Financial Services Compensation Scheme, a sum may be available to you under that scheme up to a maximum of £48,000 (comprising of 100% of the first £30,000 plus 90% of the next £20,000). Further information is available from us, or by visiting www.fscs.org.uk.
- b) In addition Taylor & Taylor Associates Ltd have significant Professional Indemnity Insurance cover in place.

Complaints:

If you have a complaint regarding any of our services, please refer the matter in the first instance to our Compliance Manager. Details of our internal complaints handling procedures are available on request. Should the complaint not be resolved within eight weeks, or you are not satisfied with the handling or the outcome, you may refer the matter to the Financial Ombudsman Service, an independent dispute resolution service. Details can be found by visiting www.financial-ombudsman.org.uk

Changes:

We may amend our agreements by sending you a written notice describing the relevant changes. Such changes will become effective on a date to be specified in the notice which must be at least 30 days after the notice is sent to you. You can amend these agreements by giving us 30 days written notice. Any such amendment which you wish to make will only become effective when we receive a letter from you setting out the amendment concerned and subject to our agreement. It is your responsibility to inform us of any changes to your personal circumstances which may lead us to offering a different service.



Termination:

You are entitled to terminate these agreements by giving us immediate written notice, as may we by giving you immediate written notice. We may require you to pay any reasonable costs for transferring your investment to your new investment adviser. Termination of these agreements will not affect any outstanding transactions or legal rights or obligations already incurred.

Limitation of liability/indemnity:

You agree to indemnify us and any persons connected with us against any expense, charge or liability incurred by us under these terms and conditions except in the case of negligence, fraud or wilful misconduct by us or a person connected to us. This shall not exclude or restrict any duty or liability which we have to you under the rules of the FSA. Additionally for Nominee clients you will indemnify us and our agents from and against any and all claims, proceedings, damages, loss and liability made or undertaken against or suffered or incurred by us in our capacity as Nominees or custodian hereunder (including, without limitation, any liability to taxation anywhere in the world) except in so far as the same arises as a result of our negligence or willful default.

You agree that you have the necessary authority to enter into these terms and conditions and that any orders or instructions that you give us are, and will be, binding on you.

Force Majeure:

We will not be liable for any claim, loss, damage expense or costs resulting from any cause beyond our control, including but not limited to: an act of God, fire, act of Government or state, war, civil commotion, act of terrorism, or failure of computer systems.

