

CLIENT AGREEMENT

In this agreement 'we' refers to Candid Financial Advice Limited.

1. THE PURPOSE OF THIS AGREEMENT

This agreement is intended to set out how we will work together. We've tried to keep it straightforward and free of jargon, but **please ask if you are unsure of any of its contents.**

It will take effect from when you either accept this agreement via our website or proceed with asking us to provide you with advice, whichever comes first.

The agreement will remain in force until cancelled by either you or us, or replaced by a later version.

2. WHO REGULATES US?

We are authorised & regulated by the Financial Conduct Authority (FCA) under number 630986. You can check this on the FCA's Register by visiting the FCA's website at <http://www.fca.org.uk/register> or by contacting the FCA at 25 the North Colonnade, Canary Wharf, London.E14 5HS or telephone 0800 111 6768 (freephone).

3. THE TYPE OF ADVICE WE PROVIDE

The scope of our advice is **investment and pension** advice.

We provide **restricted** advice, which means that the advice we offer you is based on a select panel of products and providers, rather than the market as a whole and that we will only make investment recommendations from a restricted range of retail investments and pension schemes offered by Octopus Money Limited. We will not consider whether any other product or service that may be available from another provider might be suitable, or more suitable, for you.

4. THE ADVICE PROCESS

We are no longer taking on new clients. If you enquire to us seeking advice, we will be happy to refer you to the team of advisers at Octopus Money Limited.

For our existing clients, our advice will continue to be based on the information you provide, so it's

important to ensure it's accurate. We cannot be held responsible for inappropriate advice resulting from incorrect information you provide.

We will confirm whether our advice is focused on a specific area(s). And advice will continue to be provided via a written 'Suitability Letter'.

We will supply relevant provider application forms and literature as appropriate. It's important to check these, as you bear full responsibility for the accuracy and completeness of the information entered.

Where application forms are not required, we will ask you to confirm instructions (such as placing deals or making withdrawals) in writing, usually by email, to avoid possible disputes.

We will forward to you all documents showing ownership of your investments/contracts once we receive them, where providers do not send these directly to you.

5. ONGOING SERVICE

We will continue to look after you and provide ongoing advice and assistance in return for our ongoing advice fee, more details in section 8.

6. THE COST OF OUR SERVICES

Our fee schedule for existing clients is as follows:

Investment Value	Annual fee
Up to £499,999	0.60% Min £1,500
£500,000	0.42%
£750,000	0.36%
£1 million	0.32%
£1.5 million	0.28%
£2 million+	0.24%

The above annual fees are based on portfolio value. If you enquire and we refer you to Octopus Money Limited, their Client Agreement and charges will apply.

Our fees are not usually subject to VAT, we will inform you in advance if they are.

7. YOUR OPTIONS FOR PAYMENT

You can pay for our services either directly to us, via a deduction from your investments (called 'adviser charging') or a combination of the two. We will discuss your payment options with you and answer any questions you have. If you fail to pay our fee we will end our relationship.

When paid directly to us the ongoing fee will be calculated and payable at the outset and thereafter on an annual basis. Should you cease being a client of the firm then any ongoing fee paid in advance will be refunded on a pro-rata basis.

When paid via product or investment charges the ongoing fee will normally be calculated and paid on a monthly basis. If there is insufficient monies within the product cash account to pay our fees investments will be sold to cover the shortfall unless otherwise agreed.

8. WHAT YOU RECEIVE IN RETURN FOR OUR FEE

We provide a comprehensive service as follows:

Annual Advice Fee
This covers the cost of us providing ongoing advice and service relating to our initial recommendations, including pro-actively monitoring your investments and products with ad-hoc recommendations as necessary, carrying out a comprehensive annual review, sending you regular relevant commentary, carrying out required administrative tasks and answering any questions you may have.

9. SENDING MONIES TO PROVIDERS

For your security **we do not handle client monies**. We never accept a cheque made out to us (other than to pay our fees) and we do not handle cash. Cheques or bank transfers for payment must be paid directly to the product provider(s) concerned.

10. PLACING INVESTMENT DEALS

When using investment platforms buying and selling investments (i.e. placing deals) normally occurs online. We will place such deals on your behalf in accordance with our recommendations. We aim to place such deals within three working days of the monies becoming available in the platform cash account, but in exceptional circumstances this could take longer. Contract notes are normally available for

you to view online via a platform, otherwise paper copies can be requested.

11. CANCELLATION RIGHTS

The cancellation rights for each individual policy you have been advised on will be explained to you in your suitability report which we will give you before or at the time you confirm or carry out the transaction.

12. RISK WARNINGS

We will highlight relevant risk warnings during the advice process and comprehensively in your suitability report.

However, key risks to consider are:

The value of investments may go down as well as up, and you may not get back the amount invested.

Levels of income from investments may fluctuate. We cannot be held liable for any fall in the value of investments we recommend.

And for insurance products, **your insurance policy may lapse if you do not keep up to date with regular premium payments, in which case you may not be covered if a claim is made.**

13. CATEGORISING YOU AS A RETAIL CLIENT

Client category determines the levels of protection afforded to you under the Financial Services and Market Act 2000. We are categorising you in accordance with FCA rules as a **Retail Client** and the regulatory protection available to you will be the highest available. This agreement is personal to you and not assignable.

14. FINANCIAL SERVICES COMPENSATION SCHEME

We subscribe to 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. You will find up-to-date details of the FSCS's compensation limits, eligibility and details of how to make a claim on its website www.fscs.org.uk. As at October 2024 the limits are:

Investment

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

Pensions

Self-invested personal pensions are covered for 100% of the first £85,000 per person per firm and conventional pensions fully covered with no upper limit.

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

15. IF YOU WISH TO COMPLAIN

If you should have any complaint about the advice you receive, or our service please write to or call **Justin Modray at Candid Financial Advice Limited, Robert House, Station Road, Chinnor OX39 4PU. Telephone Number 0203 397 7280.**

If following our subsequent investigation and response you are still not satisfied you may contact the Financial Ombudsman Service (www.financial-ombudsman.org.uk; South Quay Plaza, 183 Marsh Wall, London E14 9SR). Full details are contained within our internal complaints procedure, which is available to you on request at any time.

16. CONFLICTS OF INTEREST

We will act honestly, fairly and professionally in all our dealings with you. In the unlikely event we, or one of our other customers, has some form of interest in business we are transacting for we will inform you in writing and obtain your consent before we carry out your instructions.

17. LIASING WITH OTHER ADVISERS / PERSONS

We will liaise with third parties, including other advisers, on your behalf where you have confirmed in writing that we may do so. We cannot accept any responsibility for errors in information supplied by such persons.

Where you are a trustee, director or officer of any trust requiring advice, you confirm you have the full authority to act on behalf of the same.

18. DATA PROTECTION

We will never pass your information on to third parties for marketing purposes.

We are registered under the Data Protection Act 2018 and adhere to the General Data Protection regulation (GDPR). You agree to us keeping personal and financial information with regard to your circumstances on file (electronic and/or paper based) as required to be able to advise on your financial planning needs.

Aside from the below exceptions, this information will not be used or transferred to any other firm, company, entity or person without your consent.

The exceptions are: application forms being sent to product providers, requests from the FCA, third party compliance consultants and being compelled to pass on information as required by law.

We cannot be held responsible for the information held on your file being inaccurate due to your failing to inform us of a change of circumstances.

Because we are a regulated firm we retain this information indefinitely, we might need to rely on it to demonstrate our advice and/or defend any future claims against us.

19. ANTI MONEY LAUNDERING CHECKS

We are required to verify your identity in accordance with the Proceeds of Crime Act 2002 and the Money Laundering Regulations 2017, which we carry out electronically via a third-party service. We reserve the right to approach third parties and to delay any of your applications until adequate verification of identity has been obtained.

20. ENDING OUR RELATIONSHIP

You or we may terminate this agreement and the adviser/client relationship at any time without penalty.

Notice of this termination must be given in writing (email is fine) and will take effect from the date of receipt unless otherwise agreed.

Termination is without prejudice to any advice and transactions already initiated which will be completed according to this client agreement unless otherwise agreed in writing. You will be liable to pay for any transactions made prior to termination and any fees which may be outstanding.

21. GOVERNING LAW AND JURISDICTION

This agreement shall be governed by and construed according to English law. Any disputes shall be determined in the jurisdiction of the English Courts.

22. CHANGES TO THIS AGREEMENT

We reserve the right to amend this agreement at our discretion by giving you notice in writing. You will then be given the option to accept our new agreements or end our relationship.

YOUR CONSENT

For your own benefit and protection, you should read this agreement carefully before agreeing to be bound by it. If you do not understand any point please ask us for further information.

Signed for and on behalf of Candid Financial Advice Limited:

Adviser: Ian Millward
Signature: 
Date of Issue: