

Client agreement

Part 1 - What we do & how we charge

We are a financial planning business, focused on helping you understand and plan for your financial future. This information is designed to give you an idea of:

- **What we do and how we do it (our services)**
- **What it's likely to cost and how you can pay us**

More detailed information is in our Client Prospectus which can be downloaded from our website at www.crocuswealth.co.uk.

This document provides details about our services to you and how we charge, so it's important that you read it fully. If there is something you don't understand please ask us to explain it.

1. Our services

Whatever financial decisions you have to make, the first step towards making the right decisions is to establish a clear understanding of your financial needs.

People seek financial advice for many different reasons so it's important that we understand exactly who you are and what you want to achieve. At our first meeting, which will be without charge, we'll gather information about you to help define your needs and priorities.

Our services include:

- **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.

We'll only start work once we have agreed our services and charges with you. Part 2 of this Agreement will set out the services we have agreed to provide and confirm how much this will cost.

2. Our advice

We 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.

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
- Long term care
- Unit trusts
- Open ended investment companies
- ISAs
- Term assurance
- Critical illness cover
- Income protection

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

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

For further details please refer to our client prospectus.

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.

3. Our charges

The way we are paid for our services may depend on the type of advice given. Typically this will be:

- **Investment business:** fees agreed and paid by you
- **Insurance business:** fees agreed and paid by you or commission payable by the insurance provider, which is a percentage of the total annual premium

More details on these options and how they are paid is found in the following sections on initial and ongoing charges.

Our charges fall into the following categories:

- a) **Initial charges:** these are the upfront costs of our services. We offer several types of initial service depending on your needs.
- b) **Ongoing charges:** once your financial plan is in place it is important to keep the underlying investments under review so these can be adapted, where necessary. Our ongoing services are designed to do this.

Our actual charges and fees (in pounds and pence) will be agreed with you before we do any work and we'll explain your payment options too. We'll also let you know where any fees are subject to VAT.

Initial charges

Service description	Charges
<p>Private Client Service</p> <ul style="list-style-type: none"> • An initial meeting to find out more about you (we don't charge for this initial meeting) • Agreeing your financial goals and objectives • Establishing your attitude to and understanding of risks • Reviewing your current plans, investment and assets • Undertaking research to identify appropriate plans and solutions • A face to face meeting to discuss our recommendations • Implementation of agreed recommendations 	<p>Initial fee:</p> <p>£495 for Fact find, Research & Recommendations. (This is refundable against the implementation fee if you ask us to proceed to this stage).</p> <p>Implementation fee:</p> <p>We use a tiered charging structure based on the percentage of any funds invested / transferred. These charges are applied as follows:</p> <ul style="list-style-type: none"> • 3% on the first £100,000 of your investment, and then 1% on any assets from £100,000 to £500,000 and 0.5% on assets over £500,000 <p>Here are some examples of how our charges could apply:</p> <ul style="list-style-type: none"> • If you invested £50,000 our fee would be 3% of £50,000 = £1,500 • If you invested £400,000, the first £100,000 would incur a fee of 3% and the remaining £300,000 would incur a fee of 1% i.e. <ul style="list-style-type: none"> ○ 3% of £100,000 = £3,000 ○ 1% of £300,000 = £3,000 <p>£3,000 + £3,000 = Total fee £6,000</p>
<p>Transactional Service</p> <p>For those clients who only require financial advice when the need arises or who have identified that a financial transaction has to be arranged, but only need advice to find the best product.</p> <p>We will give you a detailed breakdown of the work we propose to undertake on your behalf based on our discussions and your financial planning needs. Fees will be agreed with you for each service prior to work commencing, but will be based upon an hourly rate of £150.</p>	

Payment options

Initial charges can be paid in a number of ways:

- Cheque, card or electronic transfer (unfortunately, we cannot accept payments by cash).
- Payment via deductions from the financial product(s) you invest in. Most product providers offer this facility but using it will reduce the amount you have left to invest and may, depending on your circumstances, have other consequences (we'll discuss this with you beforehand).
- For investments held on a platform (an online investment administration service) you may choose to pay our charges out of the funds held in the platform cash account, although it's important to maintain sufficient funds in the account to cover our charges as they become payable.
- We will not make an initial charge on a regular contribution product where investments are made on a monthly, quarterly or annual basis.
- In some limited circumstances (for protection planning only) we may receive commission from a product provider in relation to an insurance product we have arranged for you. The amount of commission is a percentage of the total annual premium and we'll tell you the amount before we carry out business for you.

Ongoing charges

Our ongoing services are optional. If you agree to purchase an ongoing service, unless otherwise agreed, the service will be provided as a follow up to the initial service.

Ongoing service	Ongoing charges
<ul style="list-style-type: none"> • An up to date valuation of your current investments • A review of how your investments are invested • Monthly model portfolio investment review • Implementation of agreed changes • Online access to real time valuations & plan enquiries • Access to our client team who will respond and deal with ad hoc queries 	<p>Our annual ongoing charge for this service is 0.65% of the total market value of the investments funds that we manage on your behalf subject to a minimum fee of £250 per annum.</p> <ul style="list-style-type: none"> • For a fund of £10,000, our fee would be our minimum fee = £250 per annum • For a fund of £100,000 our fee would be 0.65% of £100,000 = £650 per annum • For a fund of £500,000 our fee would be 0.65% of £500,000 = £3,250 per annum <p>Please note that our charges will increase as the value of your investment funds increases.</p>

Payment options

Ongoing charges can be paid in a number of ways:

- A regular fee, paid by standing order
- By deduction from your investment(s) on a monthly basis, where the product or platform provider is able to offer this facility
- For investments held on a platform (an online investment administration service) you may choose to pay our charges out of the funds held in the platform cash account, although it's important to maintain sufficient funds in the account to cover our charges as they become payable.

4. Other charges

Depending on the services we provide, there may be costs and charges (including taxes), not charged by us, but related to the financial products we arrange for you. These charges may be one-off charges (payable up front) or charges payable on an ongoing basis. For example:

- **Service costs:** If your investments are held on a platform (an online investment administration service) the platform provider will make a charge for administering / managing your investments.
- **Investment costs:** These are the costs relating to the manufacturing and managing of your investments – for example, fees charged by the investment fund manager, costs relating to investment transactions.
- We'll always disclose any third party costs as part of making our recommendations.

Aggregated costs and charges

Before we provide you with our advice we will add together all the costs and charges payable so that you are able to understand the overall costs of our services and recommendations. This is referred to as aggregated costs and charges information.

Part 2 – Terms & Conditions

If you have a question or concern about any aspect of our services please contact us at:

- **Telephone:** 01277 487920
- **Email:** advice@crocuswealth.co.uk
- **Website:** www.crocuswealth.co.uk
- **In writing:** Peter Norgate, Crocus Wealth Ltd, Ground Floor, 146 High Street, Billericay, Essex CM12 9DF.

This agreement sets out our respective obligations and should be read in conjunction with the information in Part 1.

Section 8 (Useful information about our services) includes details of the protections available to you under UK financial services regulation. The services we have agreed to provide and the cost for those services are shown in section 9 (Services agreed).

5. Our obligations

Our recommendations

- Before providing advice we'll assess your needs, consider your financial objectives and assess your attitude to any risks that may be involved. If you don't want to discuss a particular area of financial planning and that area should not form part of the advice given, we can exclude it, if you instruct us to do so. This might of course have a bearing on the advice that might have been given.
- Before making any recommendations we'll carry out a suitability assessment so that we are able to act in your best interests.
- We'll confirm any recommendations we make in writing (our suitability report) along with details of any special risks that may be associated with the products or investment strategies we've recommended.
- Access to us to discuss changes to your personal circumstances and requirements.
- 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 arrange are provided in the relevant product literature provided.

Financial crime

- We are obliged to put in place controls to prevent our business from being used for money laundering and other forms of financial crime.
- We'll verify your identity before undertaking any business with you. To do this 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. The check may leave a 'footprint' on your credit file but it will not affect your credit rating.

Best execution

Where we send investment applications on your behalf to third parties (e.g. to put an investment into force), we'll take all sufficient steps to ensure that we obtain the best possible result for you. This is referred to as 'best execution'.

- We have a best execution policy. If you want to see a copy of it please ask us.

Conflicts of interest

- Although we'll always try to act in your best interests there may be situations where we or one of our other clients has some form of interest in the 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 own interests, we'll write to you and ask for your consent to proceed before we carry out any business for you. We'll also let you know the steps we'll take to make sure you are treated fairly.
- We have a conflicts of interest policy. If you want to see a copy of it please ask us.

Communicating with you

- Our normal ways of communicating with you are by telephone, post, e-mail, SMS text message or in person. Our communications will be in English.
- We may ask you to confirm your instructions to us in writing as this helps to avoid any future misunderstandings.

6. Your obligations

This section sets out your obligations in agreeing to receive our services.

Providing information about your circumstances

- Our advice will be based on the information that you give so it's important that you provide us with accurate and up to date information about your circumstances and objectives, particularly where there are any significant changes in this respect. This will allow us to provide you with suitable advice. If the information you provide is inaccurate or if you limit the information provided this could affect the suitability of the advice we give.

Payment for services

- By signing this agreement you are agreeing to pay the charges for our services as set out in section 9 (Services agreed). Your selected payment method is also confirmed in section 9. We'll tell you if any payments are subject to VAT.
- Our **initial** charges are payable once we've completed our agreed work and must be settled within 30 days.
- In some limited circumstances (for protection planning business only) we may receive a commission payment from a product provider. Typically, the commission payment will be offset against the charges you owe us for our services. If the commission payment relates to a regular contribution policy and you stop paying premiums on that policy we may be obliged to refund the commission received back to the policy provider. In such cases, we reserve the right to request the full payment of any outstanding balance of charges for our services.
- Any products we have arranged for you will only be kept under review as part of an ongoing service for which you have agreed to pay. Our ongoing services are optional, but if you agree to purchase an ongoing service, unless otherwise agreed, the ongoing service will be provided as a follow up to the initial service.
- Our charges for **ongoing** services will start alongside the initial charge. Our charges are payable within 30 days of the end of the relevant period.

- **Ongoing** services can be cancelled at any time by informing us in writing (see section 3 – Cancellation and amendments) but please note that we do reserve the right to charge you for services we have provided before cancellation.
- Where our charges are based on a % of your investments, the amount of our **ongoing** charges may increase as the size of your fund grows.
- In some circumstances we may receive ongoing payments (commission) from product providers relating to existing investments you hold. Such payments may be taken into account when determining the charges for ongoing services. We'll discuss and agree this with you where relevant.

Legal and accounting advice

- We are not qualified to provide legal or accounting advice or to prepare any legal or accounting documents. This means that the onus is on you to refer any point of law or accountancy that may arise during the course of discussions with us, to a solicitor or accountant.

7. Cancellation and amendments

Ending this agreement

- You or we may terminate this agreement at any time, without penalty.
- Notice of termination must be given in writing and will take effect from the date of receipt.
- Any transactions already initiated will be completed according to this agreement unless otherwise agreed in writing.
- You will be liable to pay for any services we have provided before cancellation and any outstanding fees, if applicable.

Amendments

- From time to time it may be necessary to amend the terms set out in this agreement where it's not necessary to issue a new agreement. If this is the case we'll write to you with details of the changes at least 28 business days.

Product cancellation rights

- Full details of any financial products we recommend to you will be provided in the relevant product information you will receive. This will include information about any product cancellation rights along with any other early termination rights and penalties.

8. Useful information about our services

Who authorises us to advise you?

- We are authorised and regulated by the Financial Conduct Authority (FCA), 12 Endeavour Square, Stratford, London, E20 1JN. www.fca.co.uk. Our firm reference number is 429588.
- Our permitted business is advising on and arranging pensions, savings and investment products and non-investment insurance contracts.
- You can check our details on the Financial Services Register by visiting the FCA's website www.fca.org.uk/firms/systems-reporting/register or by contacting the FCA on 0800 111 6768.
- Unless we tell you otherwise, we'll treat you as a **retail client** for investment business. This means that you are given the highest level of protection available under the UK's regulatory system.

What if things go wrong?

- If you are unhappy with our advice or any aspect of our services, we encourage you to contact us as soon as possible. We'll do our best to resolve your concerns.
 - **Telephone:** 01277 487920
 - **Email:** advice@crocuswealth.co.uk
 - **In writing:** Peter Norgate, Crocus Wealth Ltd, Ground Floor, 146 High Street, Billericay, Essex CM12 9DF.
- We have a complaints procedure and we can provide further details on request. If you do have a complaint, and you are not happy with our response, the Financial Ombudsman Service (FOS) may be able to help. The FOS settles disputes between financial services business and their clients. Full details are available at www.financial-ombudsman.org.uk.

Additional peace of mind

- The Financial Services Compensation Scheme (FSCS) is the UK's statutory compensation fund for customers of authorised financial services firms who are unable to pay claims against them, usually because they have gone out of business.
- You may be able to claim compensation from the FSCS if we can't meet our obligations. The amount of compensation available will depend on the type of business and the circumstances of the claim. We can provide more specific information on request, but as a guide:
 - Investments** - eligible claims for most types of investment business are covered for up to a maximum of £85,000.
 - Insurance** - in the majority of cases, eligible claims about the advising and arranging of protection products are covered for 90% of the claim, without any upper limit.
- Further information is available from the FSCS at www.fscs.org.uk.

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.

9. Services agreed

Initial service	Tick to confirm	Details of agreed fee	
		Any payments subject to VAT will be shown below	
<p>An initial meeting to find out more about you (we don't charge for this initial meeting)</p> <p>Agreeing your financial goals and objectives</p> <p>Establishing your attitude to and understanding of risks</p> <p>Reviewing your current plans, investment and assets</p> <p>Undertaking research to identify appropriate plans and solutions</p> <p>A face to face meeting to discuss our recommendations</p> <p>Implementation of agreed recommendations</p>		<p>% of sum invested:-</p> <p>(i.e. Total Initial Fee £)</p> <p>Payable from sums invested by product provider/platform provider</p> <p>Or</p> <p>Payable by client in addition to sums invested</p>	
Transactional Service			
Advice relating to protection planning		Pay by commission	Y / N
		Total agreed fee to be paid directly by you (if applicable)	£

Ongoing services	Tick to confirm	Details of agreed fee	
		Any payments subject to VAT will be shown below	
<p>An up to date valuation of your current investments</p> <p>A review of how your investments are invested</p> <p>Monthly model portfolio investment review</p> <p>Implementation of agreed changes</p> <p>Online access to real time valuations & plan enquiries</p> <p>Access to our client team who will respond and deal with ad hoc queries</p>		<p>Annual Fee of 0.65% of assets under management, payable by the platform provider on a monthly basis.</p>	

10. Declaration

- I/We 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.

Date of issue	
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Client name(s):	
Client signature(s):	
Date:	

Signed on behalf of Crocus Wealth Ltd

Adviser name	
Adviser signature:	
Date:	

Appendix A - Protecting your personal information

- To provide our services properly we'll need to collect information about your personal and financial circumstances. 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 adopt a transparent approach to the processing of your personal data. Sometimes, we may need to pass your personal information to other organisations. If you apply to take out a financial product or service we'll need to pass certain personal details to the product or service provider.
- We may engage the services of third party providers of professional services in order to enhance the service we provide to you. These parties may also need to process your personal data in the performance of their contract with us. Your personal information may be transferred electronically (e.g. by email or over the internet) and we, or any relevant third party, may contact you in future by what we believe to be the most appropriate means of communication at the time (e.g. telephone/ email /letter etc.).
- The organisations to whom we may pass your details also have their own obligations to deal with your personal information appropriately. Sometimes a product or service may be administered from a country outside Europe. If this is the case, the firm must put a contract in place to ensure that your information is adequately protected.
- Our Privacy Notice is shown in Appendix B. This document provides more 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.
- As part of this agreement we'll ask you to consent to the transfer of personal information in accordance with the protections outlined above.
- **Special categories of personal data:** there are certain categories of personal data that are sensitive by nature. The categories include: data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership and data concerning health. 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.
- If you are concerned about any aspect of our privacy arrangements please speak to us.

Consent

Sensitive personal data

The primary 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 special category (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 from Crocus Wealth Ltd

Client name(s):	
Client signature(s):	
Date:	

Please note that you may withdraw this consent at any time by notifying us at our main business address.

We may also engage the services of third party providers of professional services in order to enhance the service we provide to you. These parties may also need to process your personal data in the performance of their contract with us. If you wish to know the names of these third parties please contact us for further information.

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

Client name(s):	
Client signature(s):	
Date:	

Please note that you may withdraw this consent at any time by notifying us at our main business address.

Appendix B - Privacy notice

This privacy notice explains how we use any personal information we collect about you.

What information do we collect about you?

We collect information about you when you engage us for financial planning advice. This information will relate to your personal and financial circumstances. It may also include special categories of personal data such as data about your health, if this is necessary for the provision of our services. We may also collect information when you voluntarily complete client surveys or provide feedback to us.

Information relating to usage of our website is collected using cookies. These are text files placed on your computer to collect standard internet log information and visitor behaviour information. We'll use your information collected from the website to personalise your repeat visits to the site

Information about connected individuals

We may need to gather personal information about your close family members and dependants in order to provide our service to you effectively. In such cases it will be your responsibility to ensure that you have the consent of the people concerned to pass their information on to us. We'll provide a copy of this privacy notice for them or, where appropriate, ask you to pass the privacy information to them.

Why do we need to collect and use your personal data?

The primary legal basis that we intend to use for the processing of your data is for the performance of our contract with you. The information that we collect about you is essential for us to be able to carry out the services that you require from us effectively. Without collecting your personal data we'd also be unable to fulfil our legal and regulatory obligations.

Where special category data is required we'll obtain your explicit consent in order to collect and process this information.

How will we use the information about you?

We collect information about you in order to provide you with the services for which you engage us.

Who might we share your information with?

If you agree, we may email you about other products or services that we think may be of interest to you.

We won't share your information for marketing purposes with other companies.

In order to deliver our services to you effectively we may send your details to third parties such as those that we engage for professional compliance, accountancy or legal services as well as product and platform providers that we use to arrange financial products for you.

Where third parties are involved in processing your data we'll have a contract in place with them to ensure that the nature and purpose of the processing is clear, that they are subject to a duty of confidence in processing your data and that they'll only act in accordance with our written instructions.

Where it's necessary for your personal data to be forwarded to a third party we'll use appropriate security measures to protect your personal data in transit, such as password protection and/or encryption of data to enhance the security of the data during transfer.

To fulfil our obligations in respect of prevention of money-laundering and other financial crime we may send your details to third party agencies for identity verification purposes.

How long do we keep hold of your information?

During the course of our relationship with you we'll retain personal data which is necessary to provide services to you. We'll take all reasonable steps to keep your personal data up to date throughout our relationship.

We are also subject to regulatory requirements to retain your data for specified minimum periods. These are, generally:

- Five years for investment business
- Three years for mortgage business
- Indefinitely for pension transfers and opt-outs
- Three years for insurance business

These are minimum periods during which we have a legal obligation to retain your records.

We reserve the right to retain data for longer where we believe it's in our legitimate interests to do so.

You have the right to request deletion of your personal data. We'll comply with this request, subject to the restrictions of our regulatory obligations and legitimate interests as noted above.

How can I access the information you hold about me?

You have the right to request a copy of the information that we hold about you. If you'd like a copy of some or all of your personal information please email or write to us using the contact details noted below.

When your personal data is processed by automated means you have the right to ask us to move your personal data to another organisation for their use.

We have an obligation to ensure that your personal information is accurate and up to date. Please ask us to correct or remove any information that you think is incorrect.

Marketing

We'd like to send you information about our products and which may be of interest to you. If you've agreed to receive marketing information, you may opt out at a later date.

You have a right at any time to stop us from contacting you for marketing purposes. If you no longer wish to be contacted for marketing purposes, please contact us by email or post.

Cookies

We use cookies to track visitor use of the website and to compile statistical reports on website activity.

For further information visit <http://www.allaboutcookies.org/>

You can set your browser not to accept cookies and the above website tells you how to remove cookies from your browser. However in a few cases some of our website features may not function as a result.

Other websites

Our website contains links to other websites. This privacy policy only applies to this website so when you link to other websites you should read their own privacy policies.

What can you do if you are unhappy with how your personal data is processed?

You also have a right to lodge a complaint with the supervisory authority for data protection. In the UK this is:

Information Commissioner's Office
Wycliffe House
Water Lane
Wilmslow
Cheshire
SK9 5AF

Changes to our privacy policy

We keep our privacy policy under regular review and we'll inform you of any changes when they occur. This privacy policy was last updated on 24/5/2018.

How to contact us

Please contact us if you have any questions about our privacy policy or information we hold about you: by email at p.norgate@crocuswealth.co.uk.

Or write to us at Crocus Wealth Ltd, Ground Floor, 146 High Street, Billericay, Essex CM12 9DF.