Terms of Business

Credius Wealth

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Credius Wealth Ltd is an appointed representative of Quilter Financial Services Limited, which is authorised and regulated by the Financial Conduct Authority and registered as 440703. Credius Wealth Ltd is also registered with FCA under 542818.

Credius Wealth Ltd is Registered in England and Wales. Registered Number:6186222. Registered Office: 124 City Road, London, England, EC1V 2NX.

About this document

This document outlines Credius Wealth Terms of Business between our firm and our clients.

We will ask you to sign our Terms of Business to confirm that you have received this document and should you choose to proceed with our services, in doing so, you accept our Terms of Business and both parties will be bound by the terms laid out below and these will apply until further notice.

Either we or you can end these terms at any time, without penalty, and this will not affect any outstanding transactions being carried out on your behalf.

Credius Wealth

Our vision at Credius Wealth is to work together with our clients and partners to deliver bespoke, clear, long term financial planning. We will continue to strive to develop and deliver solutions and tools to empower our clients to make the right decisions, to deliver their financial goals.

We work closely with our clients to offer advice on all aspects of wealth management.

With ever-changing rules and regulations surrounding our client's finances it has never been more relevant.

Our experienced and qualified advisors, backed by a paraplanning service ensure you receive the best possible advice both initially and ongoing.

You may communicate with us at any time using the contact details on the footer of each page of this document.

Our regulatory status

Credius Wealth Ltd is an appointed representative of Quilter Financial Services Limited, which is authorised and regulated by the Financial Conduct Authority and registered as 440703. Credius Wealth Ltd is also registered with FCA under 542818.

The permitted business of Quilter Financial Services Limited is advising on and arranging pensions, investments, mortgages, life assurance and general insurance.

You can check this on the FCA's Register by visiting the FCA's website at: https://register.fca.org.uk/s/ or by contacting the FCA on 0300 500 8082 or 0800 111 6768.

The FCA address is: 12 Endeavour Square, London, E20 1JN.

Quilter Financial Planning

We chose to be part of Quilter Financial Planning who is one of the leading financial advice networks in the UK with a strong track record of delivering great client solutions. Quilter Financial Planning is part of Quilter PLC, a company with real financial strength that helps offer long-term security for all its clients.

You can read more about Quilter Financial Planning and Quilter on their website: www.quilterfinancialplanning.co.uk.

The purpose of this document

The purpose of this document is to outline:

- Information about our business and services so that you know what to expect when working with us.
- How we are regulated, and what security and peace of mind you can expect to receive.
- Confirmation of our advice areas and whose products we can offer.
- What you will pay for our fees and services.
- The advice process we will follow to deliver the solutions you need.
- The value we add to you now and in the future.

Areas of your financial life where we can help you

We can advise you on:

Creating & growing wealth

Ensuring you maximise your standard of living for when you do not want to work so hard.

Managing your wealth

Making the most of tax efficient investment opportunities so that money is available when you want to spend it.

Retaining your wealth

Retaining more of your hard earned money legally and ethically.

Preserving your legacy

Preserving the value of your estate for your loved ones.

Protecting you and your family

Protecting you and your family's standard of living against the unexpected.

Growing your property portfolio

Ensuring that you have the most suitable arrangements for your home, second home, buy-to-let or commercial properties.

Protecting your business and planning for the future

Safeguarding your business and its people while preparing for long-term financial security.

Confirmation of our advice areas

PENSIONS & INVESTMENTS

We will advise and make a personal recommendation for you after we have assessed your pension & investment needs. For new investments we will first consider whether your needs can be met with a product from Quilter's investment platform and for underlying fund solutions (i.e. where your money is invested), we will consider solutions from a carefully selected panel of leading investment companies. Additionally, we offer discretionary portfolio services managed by Quilter Cheviot. We will be happy to provide you with a full list of companies that we use upon request.

If you already have a product or portfolio with another company we will first conduct an analysis of what you have. This will help us to advise you on the likelihood of achieving your long-term goals in your current position, and we may recommend that this is retained. However, should we find clear indicators that your interests will be better served by moving to our core proposition or our wider panel then we may recommend that you take action.

In the event that your requirements cannot be met by our core proposition we can recommend a product on a whole of market basis.

ASSURANCE & INSURANCE

We will provide a personal recommendation on the basis of a fair analysis of the market in relation to private medical insurance.

We will provide a personal recommendation from a range of insurers in relation to life, critical illness, income protection and whole of life products.

We will provide a personal recommendation for buildings and contents insurance products from Uinsure. If Uinsure cannot insure you, we may use a range of other providers.

MORTGAGES

We recommend products from a range of lenders that is representative of the whole market in relation to first charge mortgages, however we do not consider mortgage products that you can only obtain by going directly to a lender.

A list of the lenders we advise on can be provided on request.

See the Mortgage Advice section later in this document for more detail.

LIFETIME MORTGAGES

We offer lifetime mortgages from across the market.

How we add value to your financial life

When deciding the fees we charge for advice we want to be sure you receive value for money and that the solutions we recommend are likely to deliver your objectives.

Our services are comprehensive, which means your adviser can offer you professional advice across all the stages of your financial life. Whether you are looking to build wealth in preparation for retirement, preserve wealth once retired, protect your family financially, or manage property or business wealth, our advice services are designed to be flexible and to secure the best outcomes for you.

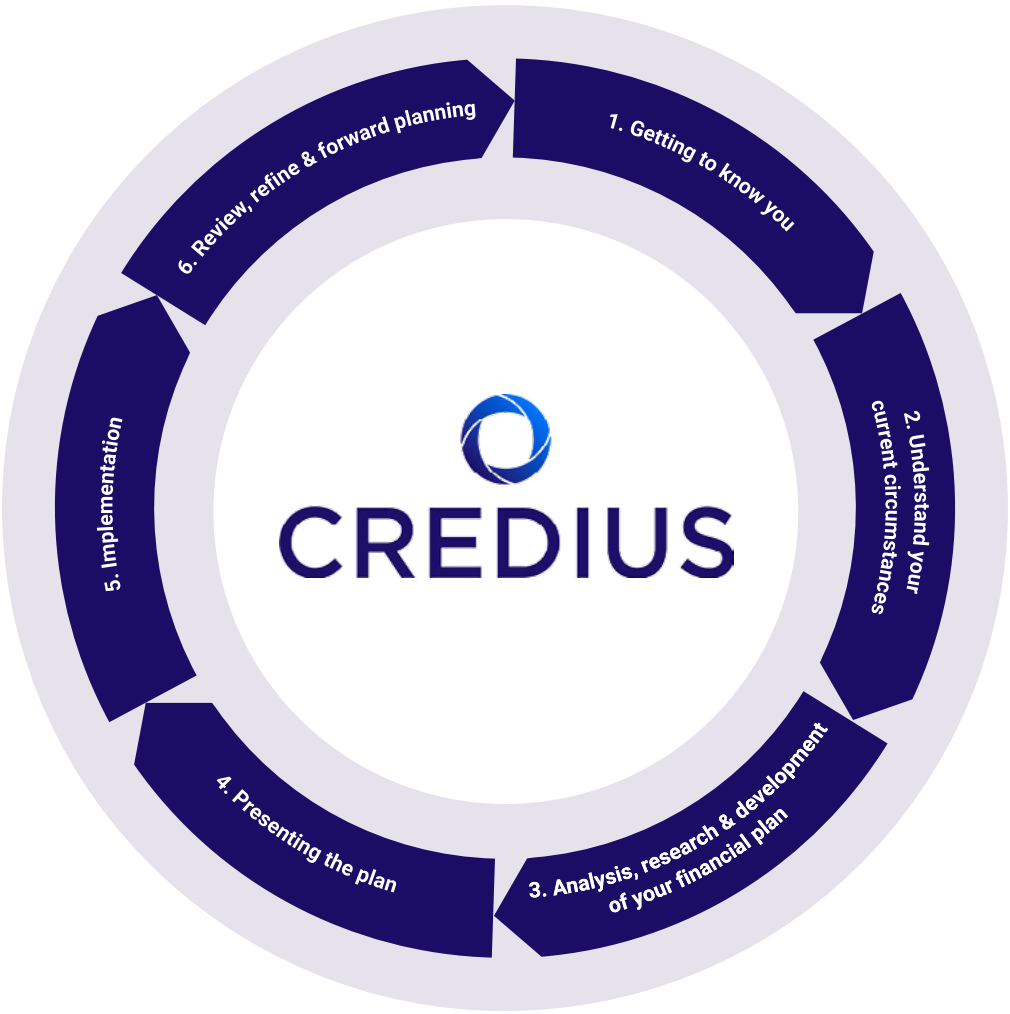
To do this, we offer a range of advisory services which are designed to meet your needs as your life evolves. You can choose to receive some or all of these services at any time. This document explains what you can expect from these services and the associated fees.

We have chosen to partner with Quilter Financial Planning , because they help deliver real value for money, using its buying power to drive down the costs of its chosen providers. Quilter Financial Planning also negotiates exclusive products and features.

Besides providing leading-edge investment and insurance solutions, our clients tell us that we add value to them at a planning meeting by:

- Using their existing provisions first before considering starting a new plan.
- Checking how any personal changes in income or capital wealth may impact their current provisions or tax situation and explaining in simple terms how the UK Government Budget announcements impact them by way of welfare or income, capital or inheritance tax changes.
- Planning ahead with them to maximise valuable allowances, such as ISAs.
- Making sure they do not miss out on getting money back that might be owed, such as tax relief on pension and retirement planning.
- Rebalancing their assets so they're always comfortable with the risk they take when investing, while ensuring they don't miss out on potentially better returns.
- Ensuring they do not miss out on getting a better return than they should for the level of risk they take.
- Reassuring them they are not taking unnecessary risk with their investments.
- Placing their assets in the right name, ownership and tax shelter, so that they legally and ethically ensure they don't pay too much tax when they want to spend them or pass them on.

Our process for providing quality advice



1 Getting to know you

First we meet with you to learn all about you, your wants, needs, goals and aspirations.

To do this we will ask questions, listen, and find out what's important to you.

2 Understand your current circumstances

Determining your current financial situation will allow us to build an accurate picture of what you have and where it is held.

3 Analysis, research, and development of your financial plan

We will build a financial plan unique to you, based on your current available capital, budget, arrangements and appetite for risk, as well as ensuring this is aligned with your goals and objectives.

4 Presenting the plan

We will present your financial plan to you and explain our recommendations.

You will have the opportunity to discuss these with us and ensure you are clear on how these add value tailored personally to you.

5 Implementation

Like most of our clients, you may choose for us to implement your plan for you. By working on your behalf with the provider or lender, we can save you time and effort, and ensure your plans are set up correctly.

If you decide to do all the work to implement our recommendations yourself, with advice and guidance from us, we'll ensure our fees for this are made clear to you.

6 Review, refine and forward planning

Our ongoing service is offered where we believe this is of benefit for you. Reviewing and refining your plan will help you remain on track and forward planning is vital as changes in life circumstances inevitably occur along the way.

We also contact you with information and suggestions that we feel are directly relevant to you and your plan.

What you will pay for our services

This document details the fees you will incur for our financial advice services. Please remember that you may also need to pay charges related to the investment products we recommend, however these charges will be presented to you before you agree to proceed with our recommendations.

PENSIONS & INVESTMENTS

Our advice service is designed to be flexible and affordable. When we have identified the solutions needed to optimise your finances, there will be an initial fee for the work. Details of these fees are shown on the Pension & Investment fee section.

Where you wish to take advantage of our full ongoing advice services, we have a range of servicing options, detailed on the Pension & Investment Ongoing Service page.

Where you do not wish to subscribe to an ongoing service, or where you require specific advice or project work, we will charge fees on an ad-hoc basis.

ASSURANCE & INSURANCE

We do not charge a fee for Life Assurance, Critical Illness, Income Protection, Home Insurance, and Private Medical Insurance. We will be paid by commission from the insurance company. This payment is included in the premium.

You will receive an illustration which will tell you about any other fees or charges relating to any assurance or insurance policy.

MORTGAGES & EQUITY RELEASE

Our initial consultation service is free. If you decide to proceed with a mortgage application, you will pay a fee for each of your mortgage applications. In addition, we will be paid commission by the lender on completion of the mortgage. The commission amount will depend upon the lender and loan amount.

We will confirm the commission specific to your application in your mortgage illustration. A list of the commission ranges we may receive from lenders is available on request.

OTHER SERVICES

On some occasions, we may refer you to a third party for services or advice. When this is the case, we may be paid a fee or commission, and these will be confirmed to you at the time of referral.

Any fees or charges relating to the third party will be confirmed to you by the third party directly.

VAT

Please refer to the VAT section later in this document.

How to pay for our services

We want to be clear. Here we set out the various ways in which we might receive payment for our advice and services:

PENSION & INVESTMENT DIRECT INITIAL, ONGOING AND ADHOC FEES

Details of our fees are explained in this document. We will agree with you in advance the fees we will charge and this will be set out for you to sign and confirm on the Advice Fee Authority Form.

For Pensions & Investments, if you decide to follow our recommendation and invest, you may authorise the investment provider to deduct our fee for advice from your investment and this is called provider facilitation of your fee. Ongoing service charges may also be paid from your investment in this way. In some circumstances this could create a capital gain and a possible tax liability. We would take this into account in our recommendation.

If your advice fees are paid out of the amount you pay to your product provider or platform administrator for investment, this will reduce the amount that is invested. The initial advice and ongoing advice service fees will be a percentage of contributions invested or a percentage of the plan's value/funds under management as at the anniversary of the initial investment. As such, the cash amount will vary depending on the value of your investment at the time.

Product providers and platform administrators will detail the specific process they operate to facilitate an advice fee in their product documents.

PAYING US DIRECTLY

If you choose instead to pay your fees directly to us, we will issue an invoice to you, which must be settled within 14 days. You may pay us by cheque or bank transfer. We do not handle cash. We reserve the right to charge interest on late payments at a rate of 3% above bank base rate.

PROVIDER COMMISSION

We do not receive commission for setting up regulated investment products. However, we may receive commission on life assurance & insurance plans, certain non-regulated products and mortgages. If we do receive commission, we will tell you how much and in writing via a Key Facts Illustration.

INTRODUCER PAYMENTS

We may also receive an introducer fee, should we pass your specific enquiry on to a specialist professional adviser. If this happens we will tell you.

Unless otherwise explained the fees below will cover a full advice process:

- Understanding your current situation and objectives
- Establishing a suitable attitude to risk and your capacity for loss
- Research to identify suitable solutions, including due diligence
- Documenting our recommendations
- Implementing the agreed solutions
- Having compliance oversight of all recommendations

Pension & investment fees

As your adviser, we will be paid by you for the initial and ongoing advice we give you. You may choose to include our ongoing service and detail and fees for this are shown in the Pension & Investment Ongoing Service page of this document. You will not incur any fees until we have agreed what they will be.

The sections below set out the different ways in which we can calculate the correct level of fee for the initial advice. (Advice is made up of three broad elements – expertise, time and insuring the advice risk). Once we have a better understanding of your situation we will confirm the appropriate fee structure and be able to give you the actual fee amount that will apply to you.

We will act as the intermediary between the product provider(s) and you with a view to arranging the purchase of the Retail Investment Products as we have agreed.

INITIAL ADVICE FEES

When our work involves investing a lump sum of money, or a regular contribution, our fees are calculated as a percentage (%) of the initial Investment or transfer amount on a tiered basis. As there is a minimum amount of work involved with even relatively small sums to be invested, the percentage is typically higher for smaller investments, such as with an ISA Lump-Sum. The fee will be confirmed to you by your financial planner and this will be restated on the Advice Fee Authority Form which you will be asked to sign to confirm any fees. If we recommend multiple products but implement these over an extended period, the total investment amount will be used to calculate any advice fees.

TABLE 1 - INITIAL ADVICE FEES FOR LUMP SUM PENSIONS AND INVESTMENTS

All Investments and Money Purchase Pensions (Excluding Safeguarded Benefits) Pensions Switch, Investment Replacement & Single Contributions etc.

Amount to be Invested	Fee charged on a tiered basis
Up to £150,000	3.5%
	Example 1 - £100,000 Investment = £3,500 in total (equivalent to 3.50%)
On the next amount from £150,001 to £250,000	2%
	Example 2 - £250,000 Investment = £7,250 in total (equivalent to 2.90%)
On the next amount from £250,000+	1%
	Example 3 - £600,000 Investment = £10,750 in total (equivalent to 1.79%)

You may ask us to stop your advice process at any time. If you ask us to stop work after agreeing to our fees, you may still be liable to pay all or part of our fee subject to the detail showing in Table 6.

TABLE 2 - INITIAL ADVICE FEES FOR PENSION AND INVESTMENT REGULAR CONTRIBUTIONS/PREMIUMS

Total amount to be invested	Fee charged on a tiered basis
Up to £250 per month	50% of first year contributions.
	Example 1 - £200 a month contribution = £1,200 in total (50%)
On the next amount from £251 and up to £750 per month	30% of first year contributions.
	Example 2 - £400 a month contribution = £2,040 in total (42.5%)
On the next amount from £751 per month	10% of first year contributions.
	Example 3 - £1,000 a month contribution = £3,600 in total (30%)

You may ask us to stop your advice process at any time. If you ask us to stop work after agreeing to our fees, you may still be liable to pay all or part of our fee subject to the detail showing in Table 6.

Please also see the VAT section later in this document.

AD HOC FEES/ WHERE NO ONGOING SERVICE IN PLACE

If you do not wish to subscribe to an ongoing service, we provide many services on an 'ad-hoc' basis. Should you require any services as noted below, or bespoke work to be carried out, we will be able to tailor a specific service.

An additional fee may be required, typically calculated in accordance with our hourly rates, shown towards the bottom of the table below.

Based on our experience and the anticipated complexity of your circumstances we will give you an estimate of the fee for pieces of work in advance of starting and will not exceed this estimate without your clear agreement. Travel time is charged if meetings are not held in our offices.

TABLE 3 - AD HOC AND HOURLY RATE FEES	
Lifestyle cashflow planning	£3,000
Financial health check including estate planning	£3,000
Pension / retirement health check	£1,500
Pension switch analysis for defined contribution schemes - additional research fee per existing pension scheme	£1,500 £750
Set up of pension per scheme	£1,275
Set up of ISA or collective investment per scheme	£750
Advice on withdrawing money from your retirement funds	£750
Ad hoc hourly fees – Diploma adviser Ad hoc hourly fees – Paraplanner and support Ad hoc hourly fees – travel and administration	£330 £150 £80
Additional reviews per year	£500
Additional cost per hour if additional work is required for complex cases	£200
Implementation fees	See TABLE 1 or above hourly rate
Any other service not detailed above will be priced individually based on its complexity and the time it will take to deliver.	

Example 1: a client wishes to understand all their current assets and liabilities and their suitability for their investment objectives, with no wish to implement new plans, and does not wish to be part of our ongoing advice service = 'Financial health check' to: review your financial planning, confirm your existing provisions, and identify areas of need and/or concern @ £3,000 plus VAT.

Example 2: a client has invested £50,000 with us and did not wish to be part of our ongoing advice services. Should the client ask for further advice on the original investment in the future, the fees from the table that would typically apply are: 'Additional reviews per year' @ £500 plus VAT.

Should implementation of advice also be required, standard implementation fees apply, subject to a check that the total fees payable still represent fair value.

Please note that these services on their own are likely to attract Valued Added Tax (VAT), in accordance with current HMRC (His Majesty's Revenue and Customs) guidelines.

Where any of the above services are included in an ongoing service option, you will not be charged separately for these services.

Implementing Pension & Investment Solutions

Throughout the advice journey with us, if you have any questions, we will of course be happy to help. You are not obliged to implement any of our recommendations; however, we may still charge a fee for our advice.

As with most investments there is a risk of loss, especially in the short-term (over periods of less than five years). If you need access to your money in the very short-term, then holding it in a risk-free bank account could be the right course of action. We will discuss these options with you, as well as providing a detailed Suitability Report for you to read in your own time, before we implement our recommendations. This will help ensure you understand the advice you have been given.

When we arrange an investment for you, it will typically be made into a collective investment fund. These funds have a range of different investment strategies so we will recommend one that aligns with your attitude to risk and the period of time you wish to invest for.

HOW YOUR INVESTMENTS ARE EXECUTED

These funds will typically be bought via an investment platform that we recommend for you. Once we have completed the advice process the investment will be made for you in a timely manner, and in accordance with our Best Execution Policy. For example, for the majority of collective investments, they will be bought or sold at the next valuation point (typically 12.00 Midday) the next business day, after the instruction has been received by the platform. We will provide you with a copy of our Best Execution policy upon request.

IMPACT OF FEES

When you make an investment there will be costs involved which will impact your investment returns. These costs will typically comprise of the platform charge, the fund managers charge and our advice fee. As a typical example these charges may amount to 2% a year, so your investment return will be reduced by this amount each year. Your personalised illustration will clearly show the actual costs that will apply to your investment.

Pension & Investment Ongoing Service

Once your investments have been made, it is important to have a process in place to ensure that they are on track and still aligned to your personal objectives and requirements. We offer an Ongoing Service facility to provide you with a Progress Check with regards to your investment valuation and your objectives, and also to review any changes in your net income, assets and liabilities and situation, to ensure that your current arrangements are still suitable and in line with your risk appetite.

OUR ONGOING SERVICE WILL INCLUDE:

- An annual Progress Check meeting to review your plans, current circumstances, and objectives to help ensure that your financial planning remains on track.
- You'll receive a consolidated annual report of your plans and investments within the scope of our advice, so that you can see your current position and progress towards your objectives.
- Your adviser will recommend any switches to your investment funds where this is suitable and beneficial for you.
- We'll confirm in writing whether your plans and investments continue to be suitable based on your stated objectives and risk appetite.*
- Assistance with the administration of your plans and support with any third-party provider interaction, as required.
- Telephone and e-mail access to your adviser (and wider support team), allowing you to quickly address any questions or concerns that you might have between regular scheduled progress check meetings.

WHAT WILL HAPPEN & WHAT ARE YOU PAYING FOR?

1. We will contact you to book in your Progress Check meeting in advance of the due date.
2. We will obtain current valuations from your investment providers.
3. We will meet with you to discuss investment performance and record any changes in your circumstances that might impact on the original advice.
4. We will provide you with a written report summarising your current position and confirming any actions required.

***Remember, we'll only be able to confirm whether your plans and investments continue to be suitable following your annual progress check meeting. Where you are unable to attend a meeting, we will not be able to confirm whether your plans and investments remain on track.**

ADDITIONAL COMPLIMENTARY, NON CONTRACTUAL SERVICES

Where requested by you, we will also provide the following complimentary services in relation to products that we manage for you through our ongoing service:

- Advice, support and facilitation on "top ups" to your existing investments
- Advice, support and facilitation on withdrawals once per tax year (excluding taking money out of a pension for the first time, as this requires a significant advice process, or a top up where carry forward calculations are needed)
- Meetings with your adviser (as appropriate) in addition to your Annual Progress Check Meeting
- Engagement with you other professional advisers (e.g. accountants/solicitors on your financial affairs)
- A detailed cash flow model to help you plan with confidence (funds under our advice exceeding £500,000 only – otherwise refer to ad-hoc charges in TABLE 3)

Advice on new investments/savings will be subject to our initial fees (TABLE 1 and/or TABLE 2).

WHAT WILL ONGOING SERVICE COST YOU?

Our fees are tiered and charged proportionally, depending on the value of your investments. This recognises that higher value investments usually involve a number of arrangements, which means more work is involved in generating valuations.

TABLE 4 - PENSION & INVESTMENT ONGOING SERVICE FEES:

Investment value	Up to £350,000	£350,000 to £1,000,000	£1,000,001 to £2,000,000
Annual service fee	1%	0.8%	0.72%
Example	an Investment valued at £300,000 = **£3,000 p.a. (equivalent to 1%)**	an Investment valued at £600,000 = **£5,500 p.a. (equivalent to 0.92%)**	an Investment valued at £1,200,000 = **£10,140 p.a. (equivalent to 0.85%).**

For amounts above £2,000,000, we reduce the ongoing fee by 10% in tiers of £1,000,000. For example:

- For funds between £2,000,000 and £3,000,000 the fee that part is 0.65% (0.72% - 10%)
- For funds between £3,000,000 and £4,000,000 the fee for that part is 0.58% (0.65% - 10%)
- For funds between £4,000,000 and £5,000,000 the fee for that part is 0.52% (0.58% - 10%)

…and so on.

Please also see the VAT section later in this document.

In addition to this core service, there may be occasions for you to have a conversation with us outside of the normal servicing cycle, for example if you have a change of circumstances that you wish to discuss with us or there are changes to taxation or other significant market developments. If further action is required as a result of these discussions, our Initial Advice Fee (TABLE 1 and/or TABLE 2) or Hourly Rate Fee (TABLE 3) charges may apply. This will be agreed with you before any action is taken.

IF YOU WISH TO CANCEL YOUR ONGOING SERVICE

You can cancel your ongoing service or our authority to act on your behalf at any time by email or post using the contact details shown on the front of these Terms. You will be responsible for cancelling any payment instructions from your bank. If the ongoing service fee is taken from your investments we will aim to instruct the provider, platform or discretionary fund manager to stop the fee within 5 working days of receiving your instructions and refund any overpayment to you.

Our ongoing advice service fee will be charged up until the date that you are no longer contractually entitled to receive our ongoing advice services, which will be the same date we receive notice that you wish to cancel these services. If you cancel your ongoing advice services because you are dissatisfied with the level of service that you have received, we will treat this as a complaint, subject to our standard complaint procedures. Please see the section headed Complaints later in this document.

Our ongoing advice services are appropriate for clients who wish to keep their investments under regular review. You have the right to decline an ongoing financial review at any time. We will not refund your ongoing service fees if we have offered, but you have declined, an ongoing financial review.

We reserve the right to cancel the ongoing service or our authority to act on your behalf on reasonable notice to you. We may wish to do this if we consider that our ongoing service is no longer appropriate for you or if we are unable to provide it for any reason.

YOUR OPTIONS IF YOU NO LONGER WISH TO CONTINUE WITH ONGOING SERVICE

If you wish to remain a client and receive an ad-hoc service only, we will stop your ongoing fees, confirming this in writing to you. If you wish to disengage as a client, we will stop ongoing fees and future contact. This will be confirmed in writing to you. We also reserve the right to cancel our ongoing service on reasonable notice to you, e.g. if we consider our ongoing service is no longer appropriate for you.

INVESTMENT FEES – WHERE THERE IS NO ONGOING SERVICE IN PLACE

If you do not wish to subscribe to an ongoing service, we provide many services on an 'ad-hoc' basis. Should you require any ad-hoc services or bespoke work to be carried out, we will be able to tailor a specific service where we will charge an hourly rate fee as per TABLE 3. Following the advice, if funds are to be invested, the initial fees in TABLE 1 and/or TABLE 2 will be applicable. Any fees chargeable on our hourly rate fees will be off-set against this initial fee.

Pension & Investment discounts, minimum fees and stopping work

DISCOUNTS ON PENSION & INVESTMENT FEES

We are committed to treating clients fairly. For the following clients we offer a discount on our fees. This includes working with existing clients as our research has shown that the time it takes to work with a new client is longer than an existing client, mainly getting to know them to advise them comprehensively.

TABLE 5 - DISCOUNTS ON PENSION & INVESTMENT FEES

Client type	Discount
Family discount A family member inluding a person's parents, spouses, sibilings children, grandparents and grandchildren, whether connected by birth, adoption, guardianship, marriage, civil partnership or cohabitation. The discount applies on the first implementation fee only, and thereafter you move into the 'existing client loyalty scheme.'	
Professional adviser referral scheme We believe it is in your interests that your professional advisers (for example, from solicitor or accountant) are in communication with us and are offering integrated advice. Additionally, this serves to save an element of marketing costs for our firm, and we wish to pass this on to you. If you come to us from a professional introducer with whom we have an established introducer agreement there is a discount on your first implementation fee, and thereafter you move into the 'existing client loyalty scheme.'	**12.5%**

Existing client loyalty scheme
To reward the loyalty of our existing clients, we offer them the following:

1. Reductions on initial advice / implementation fees by aggregating existing and proposed monies together. We combine (a) the value of the investments you already have with us with (b) any proposed new monies, as we offer comprehensive advice to all our clients, so that we reduce the errors associated with viewing things in isolation. You gain by potentially reducing the amount of initial fees you pay, as the more you have with us, the lower the initial fee.

2. The removal of minimum fee levels for implementation and ongoing fees for existing clients.

For example, if you wish to add another £100,000 to your investments, then the standard fee payable is 3.5% of £100,000 which equals £3,500 (see standard fees section). However, let's see how that works in three separate scenarios:

- Scenario A
You already hold £250,000 with us, so the additional £100,000 moves into the fee tier above, and now attracts a reduced fee of 2.36% of £100,000 which equals £2,357 instead of £3,500 (a saving of £1143).
- Scenario B
You already hold £500,000 with us, so the additional £100,000 moves into the fee tier above, and now attracts a reduced fee of 1.79% of £100,000 which equals £1,792 instead of £3,500 (a saving of £1,708)
- Scenario C
You already hold £1,000,000 with us, so the additional £100,000 moves into the fee tier above, and now attracts a reduced fee of 1.43% of £100,000 which equals £1,432 instead of £3,500 (a saving of £2,068).

An existing client is defined as: "A client who has implemented mortgage business with your adviser in the last 3 years, or a non-mortgage client who has affected a plan where we had received ongoing income (trail commission or fee) in the previous 12 months."

MINIMUM FEES & REQUESTING US TO STOP WORK

If you ask us to stop work after agreeing to these fees you will be invoiced for the time spent on your case as detailed in the table below.

TABLE 6 – MINIMUM FEES WHEN REQUESTING US TO STOP WORK

After agreeing to the fees, a minimum of £750 will be invoiced. If the implementation process has not started, it is likely that VAT is due on these fees.

Assurance & Insurance Protection Advice

Insurance is an important part of many people's financial plans, either to ensure their family is financially protected, to ensure they would have the funds to pay a loan such as a mortgage if the worst were to happen, to protect key people within a business, or to pay an inheritance tax bill.

TYPES OF PROTECTION POLICIES

We advise on the following types of insurance policies:

- life assurance
- critical illness cover
- income protection
- home insurance
- private medical

All insurance policies we can arrange for you are regulated by the FCA.

OUR ADVICE

We offer an advised service for assurance and insurance. We do not offer an execution only or non-advised service.

WE:

- use protection providers selected to offer suitable cover to meet your protection needs.

WE CANNOT:

- be held liable for any delays incurred in the processing of your insurance application that are caused by the product provider however we will actively work to assist the smooth processing of your application.

YOU:

- are responsible for providing us with complete and accurate information about your personal and financial circumstances and your objectives, as any advice we give you and information we supply to product providers will be based upon your disclosures to us.
- should retain the confirmation we send you as a record of the advice given.
- should check that the acceptance terms are correct before any protection policy is put in force.

OUR PROCESS

During the initial consultation we will complete a Client Questionnaire to enable us to give appropriate advice on your protection needs and other related insurance products. Once we have made our recommendations to you, we will confirm our advice in writing. Details of any products applied for will be confirmed by the insurance provider in Acceptance Terms.

CHANGES TO YOUR PROTECTION NEEDS

It is important to ensure your current protection plans and provisions remain in line with your requirements, which may change over time. Taking this into consideration, feel free to contact us at any time if you would like us to review your protection needs. We are paid commission from the assurance/insurance provider when arranging your protection policies, and we do not charge a fee to review your arrangements.

WHAT SHOULD I CONSIDER?

Every client has a different need based on their own individual circumstances.

Here are some things you may wish to consider:

- Is your family protected financially should you die?
- Would you like to pay off large debts such as a mortgage in the event of death?
- Would you like a lump sum or an income should you be seriously ill?
- Would you like an income in the event of being off sick if your salary reduces or stops?
- Would you like to top up sick pay provided by your employer?
- Would you like to continue to be able to pay your outgoings in the event of accident or illness?
- Would you like to avoid having to use your savings or sell your home?

Mortgage Advice

TYPES OF MORTGAGES

We advise on the following types of mortgages:

- residential
- buy-to-let
- lifetime mortgages
- home reversion schemes

If you are seeking to borrow additional funds, the main options are: a further advance from the existing lender; a first charge remortgage; a second charge mortgage; or unsecured lending.

Where the lender permits us to arrange a further advance on your behalf, we will consider whether this is appropriate as part of our advice. Where the lender will only offer a further advance directly, whilst it may be more appropriate, we cannot consider this as part of our advice.

We do not advise on second charge mortgages. If we are unable to identify a suitable first charge mortgage, we can refer you to a carefully selected firm who specialise in second charge advice. We will provide you with further information if this is the case.

We do not provide any services in connection with unsecured lending.

WHICH PRODUCTS ARE REGULATED?

Some mortgages are regulated by the Financial Conduct Authority (FCA) and some are not:

- residential mortgages are regulated by the FCA.
- buy-to-let and offshore mortgages are not normally regulated by the FCA. Under certain conditions a buy-to-let application may be regulated; we will advise you if this applies to your application.
- certain buy-to-let transactions are defined as "consumer buy-to-let"; we will advise you if this applies to your application.
- all buy-to-let transactions that are neither a regulated mortgage contract, nor consumer buy-to-let, are classified as "business buy-to-let".

We will provide you with an explanation of the main repayment methods (e.g. capital and interest or interest only), but if you select a repayment option that includes an investment product that is regulated by the FCA we will recommend you seek advice from an appropriately licenced financial adviser.

LATER LIFE BORROWING

We are able to advise on "retirement interest only mortgages". We will discuss this with you if we identify this may be appropriate for you. Please note that a "lifetime mortgage" (a type of Equity Release Scheme) may be available and more appropriate. We are also able to advise on lifetime mortgages and home reversion schemes and will discuss these options with you if applicable to your individual circumstances.

Message from the Financial Conduct Authority

Think carefully about this information before deciding whether you want to go ahead. If you are at all unsure about which equity release product is right for you, you should ask your adviser to make a recommendation.

OUR ADVICE

We offer an advised service for mortgages. We do not offer an execution only or non-advised service.

WE:

- regularly review the mortgage market in order to select the most appropriate lenders to meet your individual circumstances.
- use lenders who consistently provide our customers with a competitive product range and high standards of service; however the standards of service may vary over time.

WE CANNOT:

- be held liable for any delays incurred in the processing of your mortgage that are caused by the product provider however we will actively work to assist the smooth processing of your application.
- provide tax advice of any kind, for example to advise you on whether it is more appropriate to purchase a buy-to-let property on a personal or company basis. You should seek appropriate advice from a property specialist tax adviser or accountant.

YOU:

- are responsible for providing us with complete and accurate information about your personal and financial circumstances and your objectives, as any advice we give you and information we supply to product providers will be based upon your disclosures to us.
- are responsible for appointing a conveyancer (or for mortgages with the option of free or subsidised conveyancing whether appointed by you or your proposed new mortgage provider); for checking the appointment of the conveyancer and on-going progress of the legal work. We work closely with a solicitor partner, who can refer you to a conveyancer. We will provide you with a quotation and further information upon request.
- should retain the confirmation we send you as a record of the advice given.
- should check that the formal offer/acceptance is correct before you exchange contracts (for purchases) or proceed to completion (for remortgages).

OUR PROCESS

During the initial consultation we will complete a Client Questionnaire to enable us to give appropriate advice on your mortgage. Once we have made our recommendations to you, we will confirm our advice in writing. Details of any products applied for will be confirmed by the mortgage lender on a formal Offer of Advance.

Following completion of your new mortgage, we may contact you from time to time to discuss your future mortgage planning needs, for example, when the initial term on your mortgage is due to end.

MORTGAGE FEES

Our initial consultation service is free. If you decide to proceed with a mortgage application, you will pay a fee for each of your mortgage applications. In addition, we will be paid commission by the lender on completion of the mortgage. The commission amount will depend upon the lender and loan amount. We will confirm the commission specific to your application in your mortgage illustration. A list of the commission ranges we may receive from lenders is available on request.

Type of Mortgage Service	Fee	Payable
Standard residential or buy-to-let purchase	£895	on application
Standard residential or buy-to-let remortgage	£595	on application
Standard residential or buy-to-let product transfer	£395	on application
Lifetime mortgages	£1495	on application
For certain types of loan, we reserve the right to charge a higher fee. If this applies, we will agree this with you before proceeding. For example, but not limited to the following:		
Complex residential mortgages • larger or more complex loans • shared / multiple ownership • help to buy / right to buy • property characteristics impacting lending criteria (e.g. short leaseholds or flood risk) • where your personal situation is more complex regarding income sources, taxation, residence and credit rating	Our fee is 0.25% of the loan requirement, calculated on the value of any mortgage completed, subject to a minimum fee depending upon the transaction type as above, plus £250. This fee is capped at £2,000.	on application
	For example on a loan of £250,000 for a complex residential remortgage, we would charge a fee of £875 (the minimum fee), which is payable on application (equivalent to 0.35%).	
Complex buy-to-let mortgages • larger or more complex loans • professional landlord / limited company • houses in multiple ownership • property characteristics impacting lending criteria (e.g. short leaseholds or flood risk) • where your personal situation is more complex regarding income sources, taxation, residence and credit rating.	Our fee is 0.5% of the loan requirement, calculated on the value of any mortgage completed, subject to a minimum fee depending upon the transaction type as above, plus £250. This fee is capped at £2,000.	on application
	For example on a loan of £300,000 for a complex buy-to-let purchase, we would charge a fee of £1,750, which is payable on application (equivalent to 0.58%).	

The fees outlined above are not subject to VAT.

Any variation to this amount will be confirmed in writing to you before proceeding further. This may be, for example, for larger or more complex loans, or where your personal situation is more complex regarding income sources, taxation, residence and credit rating.

REFUNDS - PLEASE NOTE:

If in the event we are unable to secure a suitable mortgage due to the following reasons, your fee will not be refundable, however we would typically not charge it again for a future application within 12 months.

- Inaccurate information provided by you about your personal circumstances.
- Inaccurate information provided by you about the proposed property details.
- Any other materially inaccurate information provided by you upon which we have relied.
- Any non-disclosure or non-provision of relevant information as required by the lender.

Your protection

COMPLAINTS

We always endeavour to give the highest quality service and advice; however, there may be times when you feel you do not receive the service you expect.
If you have a complaint, please get in touch with us using the contact details below in the first instance. We will do our best to investigate your concerns, look into things properly, and respond to you as quickly as we can.
We will provide you with a summary of our complaints procedure when we acknowledge your complaint as well as on request.

Quilter Financial Planning Complaints Department
Sunderland SR43 4JR
Email: QFPcomplaints@quilter.com
Tel: 0191 241 0700

THE FINANCIAL OMBUDSMAN

If we cannot settle your complaint, you may be entitled to refer it to the Financial Ombudsman Service using the contact details below. Please be aware that you may not be entitled to refer your complaint to the Financial Ombudsman Service if your product is not regulated by the FCA (for example, a buy-to-let mortgage).

Telephone: 0800 023 4567
Email: complaint.info@financial-ombudsman.org.uk
Website: www.financial-ombudsman.org.uk

FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)

We are covered by the FSCS. In the unlikely event that we cannot meet our obligations, you may be entitled to compensation from the FSCS. This depends on your type of advice/product, and the circumstances of your claim. The FSCS covers eligible claims up to the following limits:

- Up to £120,000 per eligible person, per institution for deposits

- Up to £85,000 per eligible person, per firm for investments

- 100% protection for pensions structured as a contract of long-term insurance, with no upper limit

- Up to £85,000 per eligible person, per firm for mortgages

- 100% protection for long term insurance; 90% protection for all other kinds of insurance, including general insurance

Further information about compensation scheme arrangements including the conditions governing compensation and how to obtain compensation is available from the FSCS at www.fscs.org.uk.

DATA PROTECTION AND YOUR RIGHTS

The personal information you provide will assist your financial adviser in offering you suitable advice. The personal data you provide will be used and stored in accordance with the Data Protection Act 2018 and the UK General Data Protection Regulation (UK GDPR) under UK law.

We, and Quilter Group, may process 'special category data' on the lawful basis of 'substantial public interest' or on the lawful basis of 'explicit consent'. For further information on how Quilter uses your personal data and your rights, please see their Privacy Notice. A printable version can be provided on request.

For further information on how we use your personal data, please see our Privacy Notice on our website.
If you have any enquiries relating to the personal data that Quilter may hold about you, how your personal data is processed, or how to exercise your rights, you can contact their Data Team, at QFPdataguardian@quilter.com.
From time to time, we and Quilter may send you information that we feel may be relevant to you based on your current products and services. These messages are optional and you will be able to unsubscribe by clicking on the relevant link in each message.

CANCELLATION / TERMINATION OF AUTHORITY

You can cancel these terms of business at any time without penalty. This will not affect any outstanding transactions being carried out on your behalf and you may still have to pay a fee to us – see the previous fee pages for more information.
To cancel these terms of business you should notify us using the contact details at the foot of each page of this document.

Other important information

THE PERMITTED SCOPE OF OUR ADVICE

We have set out above the business that Quilter Financial Services Ltd is permitted to carry on.

We can only offer advice from certain leading investment companies. By restricting our business to a selected panel of product providers and a carefully chosen range of their products, Quilter Financial Services Ltd ensures it is able to meet the needs of its clients and delivers the high standards they expect. We can provide a list of the companies on our panel upon request.

The Quilter Group of companies offers a range of market leading pension and investment solutions through a UK platform. Pension and investment solutions offered by Quilter form an integral part of our core investment proposition. However, we will only recommend that you invest into pension/investment solutions offered by Quilter if it is in your interests to do so.

Examples of products and services which we are prohibited from recommending include:

- Any overseas service or product (for example QROPS and QNUPS), apart from offshore bonds designed for UK-resident clients; and
- Non-mainstream pooled investments, such as unregulated collective investments schemes.

If you wish to consider a product or service which is not included in the Quilter Financial Services Ltd authorised list, and which is not offered by any other Quilter Group company, we may be able to introduce you to a third party who can assist. Please note that if we introduce you to a third party in this way, any information and/or advice on the product and service will be provided by that third party. Neither we nor any Quilter Group company accepts any responsibility for any information and/or advice provided by any third party.

Please call us if you have any queries or concerns, using the contact details on the front of these Terms.

CLIENT CATEGORISATION

By default, we categorise all of our individual clients as retail clients. This means that you have the highest level of protection available under the regulatory system.

In most cases these rights will also apply to the products we recommend. However, there are some exemptions for specialist products such as Enterprise Investment Schemes and Venture Capital Trusts. Your adviser will let you know if the product recommended will not have rights under the Financial Ombudsman Service or the Financial Services Compensation Scheme. In our dealing with you, we will be representing you as client.

You may have the right to ask to be categorised as a professional client. Please let us know if you would like us to consider categorising you as a professional client. You should be aware that, if you are categorised as a professional client you are given fewer protections under the regulatory system than you would have as a retail client. For example, you may not be eligible to complain to the Financial Ombudsman Service or bring a claim against the Financial Services Compensation Scheme if we are unable to meet our financial obligations.

If you have any questions regarding your categorisation (e.g. if you are a large company), please write to Quilter Financial Planning Ltd Compliance Department, Sunderland, SR43 4JR or use the contact details in these Terms.

PAYING FOR ADVISED SERVICES

If your advice fees are paid out of the amount you pay to your product provider or platform administrator for investment, this will reduce the amount that is invested. The initial advice and ongoing advice service fees will be a percentage of contributions invested or percentage of the plan's value/funds under management as at the anniversary of the initial investment. As such, the cash amount will vary depending on the value of your investment at the time.

Product providers and platform administrators will detail the specific process they operate to facilitate an advice fee in their product documents.

If you choose instead to pay your fees directly to us, we will issue an invoice to you, which must be settled within 14 days. We reserve the right to charge interest on late payments at a rate of 3% above bank base rate.

Full details of the final advice will be provided in your Suitability Report. Details of any future service fees will be provided in the Advice Fee Authority Form.

Other costs, including taxes, related to transactions may arise that are not paid via us or imposed by us. You can pay for our services by bank transfer or cheque as we never handle cash. There are no additional fees for our services for using a means of distance communication.

OWNERSHIP

Quilter Financial Services Limited is part of the Quilter Group.

VAT

In most instances, our fees are exempt from VAT. However, if VAT is payable – for example, where a discretionary fund manager forms part of our recommendation, or where a fee is charged before application – we will tell you.

The advice fee for an ongoing service may also be exempt from VAT if the initial advice fee is exempt and the ongoing fee is agreed at the time of the initial advice. Ongoing fees in relation to Discretionary Fund Manager solutions are likely to be subject to VAT.

The fees set out in these terms do not include VAT unless stated otherwise. If VAT does apply it will be charged on top of the stated fee.The law on which services are and are not subject to VAT may change in the future.

CLIENT MONEY

We do not handle client money. We never handle cash and will only accept a cheque made out to us or bank transfer, in settlement of advice and service fees. Our preferred method of payment is bank transfer.

YOUR DUTY TO DISCLOSE INFORMATION

The financial advice and recommendations we provide are based on your personal financial circumstances and objectives that you disclose to us. We will confirm these and the reasons for any recommendation in our advice. It is important that the information you give us is accurate and a true reflection of your current circumstances, as that will form the basis of the advice and recommendations that we give.

You must provide complete and accurate information to product providers such as insurance, mortgage or investment companies. If you don't disclose relevant information or a change of circumstances, your policy, mortgage or investment product may be invalidated - for example, an insurance claim may not be paid. We strongly recommend that you thoroughly check the information you provide before you submit it.

ADDRESSING FINANCIAL CRIME

We are required to comply with laws and regulations designed to prevent money laundering and other financial crime. Our responsibilities include verifying the identity and address of our clients and anyone making payments on their behalf. If asked, you must supply proof of your address and/or identity.

Identity verification checks include electronic searches of the electoral register and the use of credit reference agencies, which will result in a soft footprint on your credit file. This footprint is not visible to other financial service providers and does not affect your credit rating in any way. Your acceptance of these Terms represents your permission for us to carry out these checks.

CHANGES TO THESE TERMS

We may change these Terms, including our fees and commission rates, from time to time in whole or in part. We can change these Terms:

- to reflect changes in the costs or charges that we incur or expect to incur in providing our services, including changes in the rates of tax or how it is applied
- to reflect current or future changes in law, FCA rules or market practice, or decisions of the Financial Ombudsman Service
- to meet regulatory requirements, industry guidance or best practice, or the requirements of any of the firms whose products or services we make available to you
- to allow us to introduce new systems, products or services or to reflect changes in the way we deliver our services to you
- to reflect how our services are used and ensure the costs of our services are allocated fairly
- to make these Terms easier to understand, fairer or to correct errors.

We will give you at least 30 days' notice of any change to these Terms that may be detrimental to you, unless we are required to make the change sooner.

These Terms are based on our understanding of the law and regulations when the Terms were written. If there is a change to the law or regulations, or how they are interpreted, we will not be liable for any loss that may result.

CONFLICTS OF INTEREST

To ensure client interests are always put first, we operate a robust conflicts of interest policy. If a potential conflict of interest arises, it will be actively managed, and we have arrangements in place to ensure good outcomes for our clients.

LANGUAGE

Unless agreed by us, all communication will be completed in English. We will communicate in a manner that is convenient to you; this could include face-to-face meetings, post, e-mail and by telephone using the contact details shown on the front of these Terms.

THE LAW WE OPERATE UNDER

These Terms are governed by and construed in accordance with the laws of England and Wales. In relation to any dispute, if you live in England, you and we agree to submit to the exclusive jurisdiction of the courts of England. If you live in Scotland or Northern Ireland, you and we agree to submit to the exclusive jurisdiction of the courts of Scotland or Northern Ireland respectively.

All advice will be conducted in the UK. We do not have permission to give advice when either you or your adviser is located outside the UK.

Supporting your needs

All customers can potentially face difficulties. However, these difficulties can be made worse for customers with additional needs. These needs might relate to health, life events or communication issues.

Quilter offers various services for people with additional needs. You can find more information at www.quilter.com/help-and-support/supporting-customers-with-additional-needs . If you can't find what you're looking for, please get in touch and we'll do our very best to help you.

A paper copy of this document is available on request.

If you would like this document or any other document in an alternative format e.g. Braille, Clear and Large Print or Audio documents (Cassette, CD, MP3 or Wav) or in other languages, please let us know.

Confirmation of Services

By signing this document, you are agreeing to our terms stated within and understand how we charge for our services. Where there is a new fee, the specific level of fee chargeable will be detailed in the Advice Fee Authority Form.

Date this document was issued to you:	

Client signature:		Client signature:	
Client name:		Client name:	
Date:		Date:	