

# Alan Boswell & Company Ltd

## Terms of Business Agreement

Alan Boswell & Company Ltd is authorised and regulated by the Financial Services Authority (of 25 The North Colonnade, Canary Wharf, London, E14 5HS). FSA number 211088.

Our contact details are:

Harbour House, 126 Thorpe Road,  
Norwich, Norfolk,  
NR1 1UL.

Tel: 01603 218 000  
Fax: 01603 611 600  
E-mail: ifa@alanboswell.com

This document sets out how we will deal with you in the provision of advice and other services.

### Our business principles

In conducting our business we will always try to:

- act with integrity and in accordance with our regulator's principles and rules, and organise our affairs in a prudent manner.
- protect your interests and take appropriate steps to manage fairly any conflict with our own interests or others that may arise.
- employ and train people who will maintain the highest possible standards of professionalism.

Circumstances can arise where we or one of our other customers may have some form of interest in business being transacted for you. If this happens or we become aware that our interests or those of one of our other customers conflicts with your interests, we will write to you and obtain your consent before we carry out your instructions, and detail the steps we will take to ensure fair treatment.

### Our commitments to you

In our dealings with you we will always try to:

- act with due skill, care and diligence;
- be open and fair;
- ensure that all our advertising and promotional material is clear, fair and not misleading;
- only advise clients on matters in which we are knowledgeable and will recommend other specialist advice when necessary;
- seek from clients the information needed to enable us to fulfil our responsibilities to them;
- give clients enough information to enable them to make informed decisions on their needs;
- use our skill objectively in clients' best interests when choosing providers; and
- handle complaints fairly and promptly.
- In executing or transmitting orders on your behalf to third parties, we will take all reasonable steps to ensure that we obtain the best possible result for you in terms of best execution.

# ALAN BOSWELL

Financial Planners

### Our services

Unless we notify you in writing to the contrary, we will be treating you as a 'retail client'. This means that you are afforded the highest level of protection under the regulatory system and should have the right to take any complaint to the Financial Ombudsman Service. Details of our complaints procedure are available on request.

We provide independent, 'whole of the market' advice for our pension and investment contracts and we offer insurance products from a range of insurers.

Unless pre-agreed or requested by you, we will not be providing you with a regular annual review. Needless to say the product provider should keep you informed by providing information at least annually. Should you need any advice or information at any time, please do not hesitate to contact us.

### Right to withdraw

In most cases you can exercise a right to cancel, by withdrawing from the contract recommended to you. In general terms you will normally have a 30 day cancellation period for a life, pure protection, payment protection or pension policy and a 14 day cancellation period for all other policies.

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

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

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

### Client's risk

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, or investment strategies, we recommend will be confirmed to you in your Suitability Report.

If for any reason we are obliged to refund commission that has been paid to us as a result of actions taken by you (e.g. you ceased making regular contributions to a policy), we reserve the right to charge you a fee representing the amount we have to repay. The amount recoverable and the timeframe over which it is recoverable are dependent on the product chosen. Further details of the amount and timeframe will be notified to you prior to the conclusion of the contract in the suitability letter we will send you. We will not charge any such fee if you exercise your right to cancel in accordance with any cancellation notice sent to you by the life insurance company.

## Data protection statement

Your personal information is very important to us. We will endeavour to take all due care to protect this information.

The information you have provided is subject to the Data Protection Act 1998 (the "Act"). By signing this document you consent to us or any company associated with us processing, both manually and by electronic means, your personal data for the purposes of providing advice, administration and management. "Processing" includes obtaining, recording or holding information or data, transferring it to other companies associated with us, product providers, the FSA or any other statutory, governmental or regulatory body for legitimate purposes including, where relevant, to solicitors and/or other debt collection agencies and carrying out operations on the information or data.

**We may also contact you or pass your details to other companies within The Alan Boswell Group to contact you (including by telephone) with details of any other similar products, promotions, or for related marketing purposes in which we think you may be interested. If you would prefer not to be contacted please tick the following box .**

If at any time you wish us or any part of the Alan Boswell Group to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact us. You may be assured that we will treat all personal data and sensitive personal data as confidential and will not process it other than for a legitimate purposes. Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than is necessary. Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data.

Subject to certain exceptions, you are entitled to have access to your data held by us. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.

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

## Accounting to you

With very few exceptions, we will confirm to you in writing the basis of our reason for recommending the products arranged on your behalf. Your stated objectives will be reiterated in a Suitability Letter, which we will issue to you following our recommendation, along with details of any special risks associated with the product recommended. Unless confirmed in writing, to the contrary, we will assume that you do not wish to place any restrictions on the advice we give you.

Full details of the products we may recommend to you including the minimum duration of the product, information on the right to cancel or whether no right to cancel arises, and any other early termination rights and penalties, will be covered in the relevant product disclosure information you will receive before the conclusion of any contract.

We will also make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. All policy documents or lender's offer documents will be forwarded to you as soon as practicable after we receive them. Where a number of documents relating to a series of transactions is involved, we will normally hold each document until the series is complete and then forward them to you.

Although we can advise people living in other countries within the European Economic Area, we will communicate, and you will receive documents in English. We will endeavour always to act in the best interests of our clients. However, circumstances can arise where we or one of our other customers may have some form of interest in business being transacted for you. If this happens or we become aware that our interests or those of one of our other customers conflict with your interests, we will write to you and obtain your consent before we carry out your instructions, and detail the steps we will take to ensure fair treatment.

**We do not handle clients' money. We never accept a cheque made out to us (unless it is a cheque in settlement of charges or disbursements for which we have sent you an invoice) or handle cash.**

## Termination of authority

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

## Complaints

We aim to provide the highest possible level of customer service at all times but if you feel for any reason we have failed and wish to register a complaint, please write in the first instance to:

Compliance Department  
Alan Boswell & Company Limited  
Harbour House, 126 Thorpe Road, Norwich, NR1 1UL  
or telephone 01603 218000; or fax 01603 611600

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service. Further details will be supplied at the time.

## Compensation Scheme

The Financial Services Compensation Scheme (FSCS) is the UK's statutory fund of last resort for customers of authorised financial services firms. They would pay

compensation in the unlikely event that we were unable, or likely to be unable, to pay claims against us.

### Limits :

**Investment** - Most types of investment business are covered for up to a maximum limit of £50,000.

**Insurance** - Insurance advising and arranging is covered for 90% of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS.

## Paying for our services

Prior to any commitment by you, we will make sure you understand how we are being paid. The actual amount will always be confirmed to you in writing. Below we document the 3 different possible ways we could be paid for our services. As always, if you have any questions we are more than happy to answer these.

### What are your payment options?

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1. ***Paying by fee.*** Whether you buy a product or not, you will pay us a fee for our advice and services. If we also receive commission from the product provider when you buy a product, we will pass on the full value of that commission to you in one or more ways. For example, we could reduce our fee; or reduce your product charges; or increase your investment amount; or refund the commission to you.
2. ***Paying by commission*** (or product charges). If you buy a financial product, we will normally receive commission on the sale from the product provider. Although you pay nothing up front, that does not mean our service is free. You still pay us indirectly through product charges. Product charges pay for the product provider's own costs and any commission. These charges reduce the amount left for investment. If you buy direct, the product charges could be the same as when buying through an adviser, or they could be higher or lower. We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier. Any commission over and above our fee will be used to help fund future advice, or to increase the investment, depending on what is agreed.
3. ***Paying by a combination of commission and fee.*** In some circumstances we also charge a fee on top of any commission we might receive (e.g. where the commission is insufficient to cover the cost of our services).

Please note that with all 3 options, there is a possibility of extra costs, for example taxes or fees payable to the product provider. We will inform you of any such charges before you have to commit to anything.

### How much might our services cost?

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#### *Option 1- Paying by fee*

##### (a) Hourly Rate

We will agree the rate we will charge before beginning work. We will tell you if you have to pay VAT.

Our typical charges are:	- Directors & Senior Financial Planner	£200 per hour
	- Financial Planner	£160 per hour
	- Senior Technical Planner	£120 per hour
	- Technical Planner	£90 per hour
	- Financial Planner Assistant	£75 per hour

You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first.

##### (b) Lump Sum

We will agree what we will charge you before beginning work. Our typical charges are:

- Full financial review	£1600
- Pension transfer review	£800*

\* Additional time charges will be incurred should a recommendation to transfer pension benefits proceed.

VAT is not payable.

In respect of non-investment insurance contracts, we will always confirm the basis of any fee before proceeding. You will also receive a quotation which will tell you about any other fees relating to any particular insurance policy. An example of a fee to set up a non-investment insurance contract would be £830. This is based on three hours of a consultant's time, three hours of a technical planner's time and four hours of a financial planner assistant's time. Please bear in mind that this figure is only an indication and the basis of any fee would always be agreed before proceeding with a policy.

If you prefer to pay by fee, any commission earned could be rebated within the contract, rebated to you or retained against your record to be offset against future work we carry out for you. Alternatively you may request that we are remunerated by commission from the policy provider rather than paying us a fee direct.

### Option 2- Paying by Commission

The amount of commission we would receive varies according to: the type of product, the amount you invest, and (sometimes) how long you invest for, or your age when you start the product.

Below we provide some examples of potential commissions

For example:

- If you invest £5,000 in an individual savings account (ISA) we could receive a maximum commission of 5% of the amount invested (£250) and 0.5% of the value of the fund (roughly £25 every year).
- If you pay £150 a month into a personal pension (with a term of 25 years) then we could receive commission of approximately £420 initially and roughly £20 every year.
- If you pay £100 a month towards a whole life policy then we could receive approximately £2,000 initially and £30 each year from year 2 of your plan starting.

We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier

Unless agreed separately we will not be providing you with a regular annual review. We will however provide an annual valuation and discussion at your request. Any additional advice or transactions will be subject to a further charge which will be detailed at the time, or as agreed in any ongoing service agreement.

### Option 3 - Paying by a combination of commission and fee

We will charge you a combination of fees and commission. The actual amounts will depend on the service provided to you, but will not exceed the total of fees or commission as set out above.

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**Whichever option you choose, be assured that we will confirm the actual amount to you before you buy a product. This will be done in writing when we send you details of our recommended course of action. If you need any further detail about any of the fees or commissions above, please do not hesitate to contact us.**

## Your consent

This is our standard client agreement upon which we intend to rely. For your own benefit and protection you should read these terms carefully before signing them. If you do not understand any point please ask for further information.

I authorise the transfer of information, as described above on a confidential basis when warranted between such third parties. I acknowledge that these Terms of Business come into effect from the date of issue.

I also confirm that I am happy to give Alan Boswell & Company Ltd express consent to contact me by telephone to discuss advising on or arranging financial, mortgage or insurance products in the future. **If this is not the case please tick here**

Client's Name		Second/Joint Client's Name	
Signature		Signature	
Date of issue			

