



## What we do and what we charge

The following agreements describe the services that we provide and the processes which we follow. The document also contains details for our costs for these services as well as details for our regulatory status and general terms of business.

If you would like us to work with you, we will provide the appropriate declaration for you to sign and return to us, which confirms the service and charges specific to the work that you may wish for us to undertake for you. We will look to complete an initial fact find meeting, at our expense which would provide the opportunity for us to understand your requirements and objectives.

This document covers the items in the sections below:

- Our Investment Advice Process (minimum recommended investment amount £50,000) – Pages 2 to 5
- Equity Release and Insurance Plans – Page 6
- Non-Investment Advice & Bespoke Reports – Pages 7 to 8
- Our Terms of Business – Page 9 to 12

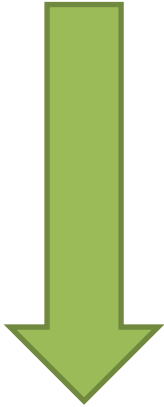
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**Investment Advice Process**

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**Review of Existing Arrangements**



What We Do

Further to an initial meeting, we would look to review any plans which you have in place with the view of providing you with a report which details your current provision and the benefits provided.

The report would include an analysis of each existing plan, based on the information provided and enable us to discuss the merits of the existing plans and to consider if they would be suitable for your requirements.

The intention of the report would be to enable you to understand your current financial position and use this to consider any actions which may be required for your future planning.

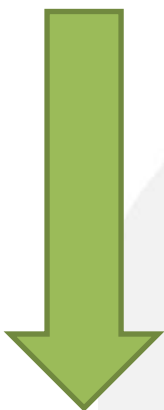
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What We Charge

To review your existing arrangements, such as pensions or investments, we will charge a fee from £395, confirming in writing the actual cost before proceeding, which will depend upon the complexity and number of current arrangements to be reviewed..

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**Research & Recommendation**



What We Do

The information attained during our initial meeting and the review of your current arrangements would be used to prepare our recommendations to you based on your circumstances, aims and objectives and arranging an appointment to explain and discuss our recommendations in detail.

Alongside these factors, the recommendation would further consider your investment knowledge, as well as your attitude and tolerance towards investment risk and capacity for loss.

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What We Charge

For researching and recommending a new investment plan our charge for this service is a fixed fee of £695 or £495 for regular contribution contracts and is payable on provision of the report containing our recommendations to you, based on your objectives and requirements, as well as any investment reviews which have been completed.

This fee is waived if you proceed with the recommendation, when our implementation fee would then apply.

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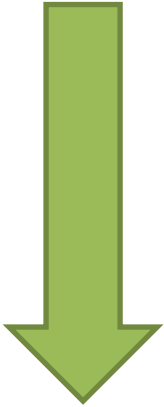
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## Investment Advice Process

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### Implementation of Recommendation



What We Do

Should you instruct us to proceed with any of our recommendations we will act for you in the following ways.

We will arrange the investment on your behalf, provide regular updates to keep you informed of the progress of the implementation, ensure all your plan documents are issued in line with your expectations as well as providing confirmation of all actions taken on your behalf.

We also offer a regular review service for investments, with information provided in the Ongoing Investment Review Service section of this document.

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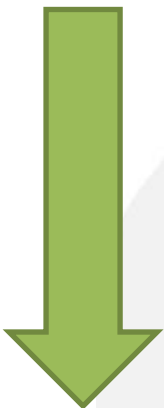
What We Charge

Our charge for this service is based on a percentage of the amount you invest and/or transfer. This charge is 1.5% subject to a minimum of £695, for regular contribution contracts the fee would be £495.

This payment can either be taken from your investment upon receipt by the provider or paid directly by you. Where we receive such a payment we will waive our 'Research & Recommendation' fee above. Examples of our charges are shown on pages 4 and 5 of this document.

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### Ongoing Investment Review Service



What We Do

As your financial objectives may change over time, due to changes in your lifestyle or circumstances, we believe it is essential to ensure that your portfolio continues to meet your lifestyle and investment objectives.

Our optional ongoing review service offers structured reviews to give you peace of mind. The services provided within these reviews are outlined within the table on page 4 of this document and are dependent on the total value of investments held and under management.

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What We Charge

Our annual costs, for this optional service, are 0.5% (£5.00 per £1,000) of the investment value of each plan and are paid either annually or pro-rata. Therefore, if the value of your investment(s) totalled £50,000 our yearly fee(s) would be £250, with no minimum or maximum charge.

The amount you pay will fluctuate with the value of your investment, with examples provided on page 4 of this report. The charges can be deducted from your investments or paid directly by you. You should note that, when paid through the investments, it may reduce your personal tax thresholds and/or exemption levels, where this happens we will discuss it with you and confirm it in your personal recommendation report.

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## Investment Advice Process

### What we do as part of our ongoing service

Service Level	Implementation Only	On-going Service for	
		Investments totalling less than £100,000	Investments totalling more than £100,000
Annual Portfolio Report		✓	✓
Access to your adviser and our experienced support team		✓	✓
Portfolio rebalancing as and when appropriate		✓	✓
Regular Newsletters		✓	✓
Annual Review Meeting typically including - Review of Objectives, Risk Profile, Asset Allocation & Tax Changes		✓	✓
No initial adviser charges when incrementing an existing investment arranged by us		✓	✓
Additional Review Meetings and Portfolio Reports, if required			✓
Quarterly internal audit of investment funds			✓
Financial health check typically including: Tax & Estate Planning and Income / Expenditure Review & Forecasting			✓
Separate charges for any administration tasks or advice post-implementation	✓		
<b>Minimum cost</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Cost based on total value of your investments</b>	<b>Nil</b>	<b>0.5% pa</b>	<b>0.5% pa</b>

### Examples of Our Ongoing Service Charge

	Value	Our Ongoing Fee	Value	Our Ongoing Fee
<b>Initial Investment</b>	£50,000	£250	£400,000	£2,000
Example Value – Year 2	£52,500	£263	£420,000	£2,100
Example Value – Year 3	£44,625	£223	£357,000	£1,785
Example Value – Year 5	£58,000	£290	£463,700	£2,319
Example Value – Year 10	£74,000	£370	£592,000	£2,960

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## **Investment Advice Process**

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### **Charging Examples for Investment Process**

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A recommendation provided to a client to transfer £40,000 to a new pension plan to facilitate the drawing of income. After consideration the client decides not to proceed with the recommendation.

*We would simply provide an invoice for our 'Investment Research & Recommendation' fee at £695.*

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A recommendation provided to a client to review an existing plan and transfer £50,000 to a new pension plan to facilitate the drawing of income. The client proceeds with the recommendation and the plan is implemented.

*Our fee for the review of the existing plan would be £395, however, we would waive our 'Investment Research & Recommendation' fee at £695 and instead charge an 'Investment Implementation' fee at 1.5% of the investment value, i.e. £750 based on the transfer amount. This fee can either be paid directly or as a deduction from the pension contract, if applicable.*

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A recommendation provided to a client to invest £20,000 to a Stocks & Shares ISA. The client proceeds with the recommendation and the plan is implemented.

*We would waive our 'Investment Research & Recommendation' fee at £695 and instead charge an 'Investment Implementation' fee at our minimum level of £695, this fee can either be paid directly or as a deduction from the investment, if applicable.*

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A recommendation provided to a client to invest £500 per month to a Stocks & Shares ISA. The client proceeds with the recommendation and the plan is implemented.

*We would waive our 'Investment Research & Recommendation' fee at £495 and instead charge an 'Investment Implementation' fee at £495, this fee must be paid directly by invoice.*

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A recommendation is provided to a client to invest £500,000 for long term growth. The client proceeds with the recommendation and the plan is implemented.

*We would waive our 'Investment Research & Recommendation' fee at £695 and instead charge an 'Investment Implementation' fee at 1.5% of the investment value (£7,500 based on the value above), which would be the fee payable. This fee can either be paid directly or as a deduction from the investment, if applicable.*

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*We guarantee not to increase our percentage charges within the first 12 months of your contract with us. Should we need to increase our charges after this period, you will be given notice of this fact and the opportunity to decide whether to continue with the revised level of charges.*

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## ***Equity Release, Non- Investment Protection & General Insurance***

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### **What we do**

We offer products and services as follows:

#### **Products**

- **Equity Release** – We offer an independent equity release mortgage service. This means we will not place any restrictions on the equity release mortgage products we have access to.
- **Non-Investment Protection Contracts** – We offer non-investment protection products e.g. term assurance, income protection and critical illness from a range of insurers.

#### **Services**

- **Equity Release** – We will provide you with an advice and arrangement service, after an assessment of your personal circumstances and requirements. We offer our service for a comprehensive range of equity release solutions from across the market.
- **Non-Investment Protection Contracts** – We will provide you with advice after assessment of your personal circumstances and needs.

### **What we charge**

#### **Equity Release – Advice and Recommendation**

We charge a fee of £495 for equity release advice, which is payable directly with an invoice provided with the advice. The fee covers the research required, provision of advice and recommendation of a specific equity release solution for your requirements.

#### **Equity Release – Implementation**

We will also receive a commission from the lender for placing business which completes, with any commission declared at application and retained by Norfolk & Suffolk and acting as our remuneration for the implementation of the recommended arrangement.

#### **Refund Policy**

Please note our fee will be charged and will still apply should the lender reject your application or we have been unable to identify a lender. It should also be noted we do not provide a refund should you decide not to proceed with the equity release offer after we have made a recommendation to you.

#### **Special Risk Warning for Equity Release Solutions**

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

#### **Non-Investment Protection and General Insurance Contracts**

We do not charge a fee for these services as we will normally receive commission from the policy provider. For the research, recommendation and implementation of a new protection plan or general insurance contract, where commission is payable by the provider, we will receive the commission subject to a minimum charge of £395. If the recommended plan is not implemented, the minimum charge of £395 will still apply and be payable by direct invoice.

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## ***Non-Investment Advice & Bespoke Reports***

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### **Examples of Services**

The services which we provide include work which is not intended to result in the implementation or production of a recommendation. In these cases, such as a production of a bespoke report, the items contained within the client agreements would not apply, therefore, we have aimed to provide an overview of the other services and considered costs, which would not be included within the scope of our client declarations.

#### ***Holistic Financial Planning Report – from £995***

Further to an initial meeting, we will research, produce, and present a holistic financial planning report to include an overview of your current financial situation, tax status and financial objectives and needs, and to include a review of all relevant areas of your financial planning. This can include pensions and retirement, savings and investments, your liabilities, financial protection and estate planning. The report will include advice, analysis, and recommendations on meeting your stated financial objectives, as well as options for action.

#### ***Inheritance Tax Planning Report – from £995***

Further to an initial meeting, we would look to provide you with a report as to the potential Inheritance Tax which would be payable from your Estate.

We will then look to provide you with an overview as to the options available to reduce the Inheritance Tax liability and discuss potential reliefs which may be applicable. The report would not be intended to provide advice or identify the most suitable option for your circumstance, instead providing information for your consideration, enabling you to decide if action is suitable in your situation.

#### ***Long Term Care Fee Planning Report – from £695***

Further to an initial meeting, providing you with a report as to our initial assessment of a care funding need, explaining the considered options available to you in a meeting, any shortfall and summarising the potential risks involved in the various different approaches.

This overview is not intended to be a recommendation for action, only the provision of information to enable you to appraise the options available and consider your personal circumstances before taking any action.

#### ***Retirement Planning Report – from £795***

Further to an initial meeting, we will produce and present a retirement planning report to include an overview of financial objectives, existing pension, and investment provision and to include advice, analysis, and recommendations on the options for producing the required income in retirement.

The fee for the report will be dependent upon several factors, including the number of pensions and financial arrangements to be reviewed, the complexity of the client's situation and the number of scenarios modelled within any Cash Flow Forecasting.



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## ***Non-Investment Advice & Bespoke Reports***

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### ***Workplace Pensions – from £495***

We will assist business clients with meeting their obligations in providing their employees with a qualifying automatic enrolment pension scheme. The level of support will be tailored to the specific needs of the client identified in a fact find meeting, and a fixed fee will be agreed before any work is undertaken.

Areas we can assist include advising on the set-up and structure of a qualifying scheme including costs-modelling, researching the market, recommending and implementing a suitable qualifying scheme. We can also deliver presentations to employees, liaise with the client's payroll provider or department in preparation for staging and provide support at staging with the first workforce assessment and data upload.

### ***Financial Protection Planning Report – from £395***

Further to an initial meeting, we will research, produce and present a protection planning report to include an overview of your current financial situation and protection arrangements such as life, critical illness and income protection, as well as your agreed protection objectives and needs. The report will include advice, analysis and commentary on the suitability of your existing arrangements in meeting your objectives, as well as recommendations for addressing any shortfall and the options for action.



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## ***Our Terms of Business***

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These agreements are issued on behalf of Norfolk & Suffolk Financial Services of 3 Quay View Business Park, Barnards Way, Lowestoft, Suffolk, NR32 2HD, who can be contacted by telephone on 01502 501922 or by e-mail to [mail@norfolkandsuffolk.co.uk](mailto:mail@norfolkandsuffolk.co.uk).

Unless otherwise stated these agreements will come into force upon you signing the relevant declaration.

Norfolk & Suffolk Financial Services is Authorised and Regulated by the Financial Conduct Authority. The Financial Conduct Authority (FCA) regulates the financial services industry in the UK and their address is 25 The North Colonnade, Canary Wharf, London, E14 5HS. You can check this on the FCA's Register by visiting the FCA's website [www.fca.gov.uk/register](http://www.fca.gov.uk/register) FCA No. 115187 or by contacting the FCA on 0845 606 1234.

### **Your aims and objectives**

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.

Any advice or recommendation that we offer to you, will only be given after we have assessed your needs and considered your financial objectives and attitude to any risks that may be involved. We will also take into account any restrictions that you wish to place on the type of products you would be willing to consider.

With very few exceptions, we will confirm to you in writing the basis of our recommendations along with details of any special risks associated with the products recommended.

We will issue any documentation/recommendations and any other communication to you in English.

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

We may also, on occasion, advise on other financial products which are not regulated by the FCA under the Financial Services and Markets Act 2000. The Financial Services Compensation Scheme does not apply to any of these products.

Under the terms of this agreement, we may, if appropriate, advise you on investments which are not readily realisable. We would draw your attention to the risks associated with these investments as there is a restricted market for them. In some circumstances it may therefore not be possible to deal in the investment or obtain reliable information about its value.

### **Our Ethical Policy**

We are committed to providing the highest standard of financial advice and service possible. The interest of our clients is paramount to us and to achieve this we have designed our systems and procedures to place you at the heart of our business. In doing so, we will:

- be open, honest and transparent in the way we deal with you;
- not place our interests above yours;
- communicate clearly, promptly and without jargon.

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## ***Our Terms of Business***

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### **Cancellation Rights**

In most cases you can exercise a right to cancel by withdrawing from the contract. 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.

If you cancel a single premium contract, you may be required 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.

Should you decide to cancel our agreement to provide on-going services, you must provide written confirmation of your decision and we will cease payments for these services within 7 business days and after collection of any due proportion of any period charges.

### **Client money**

Norfolk & Suffolk Financial Services Limited is not permitted to handle client money and we cannot accept a cheque made out to us (unless it is in respect of an item for which we have sent you an invoice) or handle cash.

### **Documentation**

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

### **Instructions**

We prefer our clients to give us instructions in writing, to aid clarification and avoid future misunderstandings. We will, however, accept oral instructions provided they are confirmed in writing.

### **Material Interest**

We will act honestly, fairly and professionally known as conducting business in 'client's best interest' regulations. Occasionally situations may arise where we or one of our other clients have some form of interest in business transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflict with your interest, 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.

### **Complaints**

If you wish to register a complaint, please write to Norfolk & Suffolk Financial Services Limited of 3 Quay View Business Park, Barnards Way, Lowestoft, NR32 2HD or telephone 01502 501922.

A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request and if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

### **Compensation Scheme**

We are covered by the Financial Services Compensation Scheme (FSCS) if we cannot meet our obligations. This is dependent upon the type of business and the circumstances of the claim. Most types of investment business are covered up to a maximum limit of £85,000. Mortgage advising and arranging is covered for 100% of £85,000, whereas protection and insurance business is covered for 90% of the claim, without any upper limit. Further information about this compensation scheme arrangement is available from the FSCS.

### **Data Protection**

The information you have provided is subject to the Data Protection Act 1998 (the "Act"). By signing our declaration you consent to us or any company associated with us for 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 FCA or any other statutory, governmental or regulatory body for legitimate purposes including, where relevant, to solicitors and/or other debt collection agencies for debt collection purposes and carrying out operations on the information or data.

In order to provide services to you, we may be required to pass your personal information to parties located outside of the European Economic Area (EEA) in countries that do not have Data Protection Laws equivalent to those in the UK. Where this is the case, we will take reasonable steps to ensure the privacy of your information.

We may also contact you or pass your details to other companies associated with us 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.

The information provided may also contain sensitive personal data for the purposes of the Act, being information as to your physical or mental health or condition; the committing or alleged committing of any offence by you; any proceedings for an offence committed or alleged to have been committed by you, including the outcome or sentence in such proceedings; your political opinions; religious or similar beliefs; sexual life; or your membership of a Trade Union.

If at any time you wish us or any company associated with us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact The Data Protection Officer on 01502 501922 or in writing at 3 Quay View Business Park, Barnards Way, Lowestoft, NR32 2HD.

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## ***Our Terms of Business***

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You may be assured that we and any company associated with us will treat all personal data and sensitive personal data as confidential and will not process it other than for a legitimate purpose. 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 personal and sensitive personal data held by us. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.

### **Anti-Money Laundering**

We are required by the Anti-Money Laundering Regulations to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up-to-date. For this purpose 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.

### **Law**

This Client Agreement is governed and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

### **Force Majeure**

Norfolk & Suffolk Financial Services Limited shall not be in breach of this Agreement and shall not incur any liability to you if there is any failure to perform its duties due to any circumstances reasonably beyond its control.

### **Termination**

The authority to act on your behalf may be terminated at any time without penalty by either party giving seven days' notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated. Any transactions effected before termination and a due proportion of any period charges for services shall be settled to that date.