

Address: - The Hay Barn, Dilnot Lane, Acol, Nr Birchington, Kent, CT7 0HW

Gow's independent Financial Advisers Ltd :-Co. Registered No. 6297436 Registered in England/
Registered office as above

CLIENT AGREEMENT

1. This document sets out the basis on which we will conduct business with you and on your behalf. It is an important document and we would ask you to read it carefully and if you are unsure of any of its terms please ask.
2. The terms of this Client Agreement come into force immediately on acceptance of its terms and remains in force until further notice.
3. Gow's Independent Financial Advisers Ltd is an appointed representative of Financial Ltd., which is authorised & regulated by the Financial Services Authority (FSA). Gow's Independent Financial Advisers Ltd (hereon referred to as 'the firm') FSA number is 476146 You can check this on the FSA's register by visiting the FSA's website www.fsa.gov.uk/register or by contacting the FSA at 25 the North Colonnade, Canary Wharf, London.E14 5HS or telephone 0845 606 1234, or by contacting Financial Ltd. at Unit 1, Andoversford Business Park, Cheltenham, Gloucestershire, GL54 4LB.

FINANCIAL PLANNING OBJECTIVES

4. In order to provide you with personal advice and recommendations suitable for your particular circumstances we will undertake a 'fact find' to gather the appropriate information to assess your needs. We will then be able to set out clearly your financial planning objectives based on your stated objectives, acceptable level of risk and any restrictions you wish to place on the type of policies you are willing to consider. Details of your stated objectives will be set out in a Suitability Report we will issue to you to confirm our recommendation. 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.
5. You hereby acknowledge that in the event of the firm assisting you in the completion of any investment application or policy proposal forms that you will in any event continue to bear full responsibility for the accuracy and completeness of the information entered on such forms. Therefore you understand that inclusion of incorrect information or omission of any material facts may result in the investment or policy to which the application or proposal relates to being adversely adjusted, made void and/or any claim(s) made against it being refused.
6. We will forward to you all documents showing ownership of your investments/contracts as soon as practicable after we receive them. All such documents may be sent by post and this would be at the client's risk.
7. We are permitted to give advice on investments, pensions, insurance and equity release and arrange transactions in these products. For investment products, we will not provide any service relating to futures, options or contracts for difference. We may advise on unregulated collective investment schemes where these are suitable for you.
8. We will outline from the outset whether our advice will cover your entire financial planning needs or whether it will focus on a specific area giving consideration to any restriction you place on what you want advice.
9. Once we have arranged any investments, pensions and equity release contract for you we will not provide ongoing advice relating to it. You may request an ongoing review service which is available by a separate agreement, details of which we shall be pleased to provide to you.

10. Your adviser is independent and acts on your behalf as your agent. The adviser is therefore able to provide advice on the products of different companies from the whole market, rather than being restricted to the products or just one or a few companies.
11. We require our clients to give us instructions in writing, to avoid possible disputes. This will usually be in the form of a proposal or application form. We will, however, accept oral instructions in certain instances provided they are subsequently confirmed in writing.

CUSTOMER CLASSIFICATION

12. The type of client category will determine the levels of protection afforded to you under the Financial Services and Market Act 2000. The firm proposes to classify you in accordance with FSA rules as a **Retail Client** and the regulatory protection available to you will be the highest available.

PAYMENT FOR SERVICES

13. You will pay for our services by either fee, commission (or product charges) or a combination of fee and commission (through product charges). We will discuss your payment options with you and answer any questions you have. We will not charge you until we have agreed with you how we are to be paid. For payment options relating to investment advice, please read paragraph 14. For payment options relating to mortgage and insurance advice, please proceed to paragraph 15.

Investment advice

14. When **paying by fee**, you will pay us for our advice and services (whether you buy a product or not) at an amount or a rate agreed before we commence any work. 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.

- a) We will inform you if you have to pay VAT.

Our typical charges are:

Partner £140 per hour

Administration £40 per hour

Reviews: Please ask for a separate review agreement if you would like us to review your investments or your insurance needs on an ongoing basis. As an example, our typical charges would be:

Initial review: £495

Annual review: £295

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) You may elect that we are remunerated **by commission (through product charges)** if you buy a financial product. The commission is paid directly by the 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.

The amount of commission we receive will vary depending on the amount you invest and (sometimes) how long you invest or your age, as in the following examples:

- If you invest £7,200 in an individual savings account (ISA) we would receive commission of 3% of the amount invested £216 and 1/2% of the value of the fund (roughly £36 every year).

- If you pay £100 a month into a personal pension (with a term of 25 years) then we would receive commission of £100
- If you were to pay £100 a month towards a whole life policy, then we would potentially receive £795

The precise amount of commission we receive in each case will depend upon your circumstances at the time of any policy commencement, which we will establish in full prior to any advice given.

We will inform you how much the commission will be before you complete an investment policy, but you may ask for this information earlier. You will also receive this information from the product provider once the investment or insurance application is completed.

If we receive trail commission from the product provider, we will automatically provide you with a periodic or ongoing review for your investment plans. Details of which will be available in our review agreement.

- c) If you elect that the firm is remunerated by a **combination of fees and commission (through product charges)** the actual amounts will depend on the service provided to you, but will be in line with the arrangements set out above in the sections 13 and 14 headed “**Paying by fee**” and “**Paying by commission (through product charges)**”.

The fee will not exceed the rates shown in this document. We will agree the rate we will charge before beginning work and we will tell you if you have to pay VAT. The fee will become payable on completion of our work. 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.

We may reduce our fee to offset any commission received and will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier.

15. In accordance with the FSA’s requirements, before providing advice for **mortgages** and insurance we will issue a Combined Initial Disclosure Document. The document will detail the options for the firms remuneration by fee, commission or a combination of both.
16. We may also receive commission or other form of benefit from working with the issuer of a security, a product provider or from another intermediary. We will inform you before the transaction if we are likely to receive such commission or form of benefit from recommending any product to you.
17. In respect of any regular premium policy which we may recommend, should you subsequently cease to pay premiums on the policy and in consequence we are obliged to refund the commission that has been paid to us we reserve the right to charge you a fee representing the amount we have to repay, for a period of up to four years after commencement of the policy. We will not charge the fee if you exercise your right to cancel in accordance with the cancellation notice sent to you by the product provider.

CLIENT MONEY

18. For your additional security **we do not handle client’s 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.

ACCOUNTING TO YOU

19. We will make arrangements for all your investments/contracts to be registered in your name unless you first instruct us otherwise in writing.

We will forward to you all documents showing ownership of your policies 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.

FINANCIAL SERVICES COMPENSATION SCHEME

20. We subscribe to the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Investment

Most types of investment business are covered for 100% of the first £50,000. Further information about compensation arrangements is available from the Financial Services Compensation Scheme.

Insurance

Insurance advising and arranging is covered for 90% of the claim with no upper limit

For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit.

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

COMPLAINTS

21. If you should have any complaint about the advice you receive or a product you have bought please write to the Complaints Officer at Investments Ltd, Unit 1 Andoversford Business Park, Andoversford, Cheltenham, GL54 4LB. Telephone Number 01242-820738.

If following our subsequent investigation and response you are still not satisfied you may contact the Financial Ombudsman Service. Full details are contained within our internal complaints procedure, which is available to you on request at any time.

CANCELLATION RIGHTS

22. The cancellation rights for each individual policy you have been advised on will be explained to you in your suitability report.

MATERIAL INTERESTS

23. We offer independent financial advice, but occasions can arise where we, or one of our other customers, will have some form of interest in business, which we are transacting 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 inform you in writing and obtain your consent before we carry out your instructions. There may be occasions when we will be unable to act for one of the parties.
24. As a consequence of such potential conflicts arising, we have put arrangements in place to ensure our clients are treated fairly. We have also implemented a conflicts of interest policy to help us manage such risks, which you may access on request.

RISK WARNINGS

25. Relevant risk warnings will be advised to you throughout the financial planning process and in your suitability report.

The value of investments may go down as well as up, and you may not get back the amount invested. Levels of income from investments may fluctuate. We cannot be held liable for any depreciation in the value of investments arranged for you. Non-readily realisable investments will generally have a restricted market, and therefore it may be difficult to deal in that investment or to obtain reliable information about its value.

For mortgages please be aware that your home may be repossessed if you do not keep up repayments on your mortgage.

For insurance products, your insurance policy may lapse if you do not keep up to date with regular premium payments and you may not be covered if a claim is made.

TERMINATION OF AUTHORITY

26. 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 this client agreement unless otherwise agreed in writing. You will be liable to pay for any transactions made prior to termination and any fees which may be outstanding.

DATA PROTECTION & ANTI MONEY LAUNDERING

27. We are registered under the Data Protection Act 1998. It is understood that we keep personal and financial information with regard to your circumstances on file (electronic and/or paper based) as required to be able to advise you as to your financial planning needs. We confirm that this information will not be used, or transferred by us to any other firm or company with the exception of Financial Ltd. and the product provider. We may also provide information to the FSA upon request.

28. We cannot be held responsible for the information held on your file becoming inaccurate due to your change of circumstances if you fail to inform us of those changes.

29. Where business services are provided to the firm by third parties then circumstances may arise which warrant the disclosure of more than just your basic contact details. On these occasions such as processing business, and obtaining compliance and regulatory advice you agree that personal information held by the firm may be disclosed on a confidential basis, and in accordance with the Data Protection Act 1998, to such third parties. You agree that this information may be transferred electronically, e.g. e-mail. You also agree that we or any such company may contact you in future by any means of communication which we consider appropriate at the time.

30. We keep records of our business transactions for at least five years.

31. We are required to verify your identity in accordance with the Proceeds of Crime Act 2002 and the Money Laundering Regulations 2007. We reserve the right to approach third parties and to delay any applications until adequate verification of identity has been obtained.

GOVERNING LAW & JURISDICTION

32. We reserve the right to amend this client agreement at our discretion where changes in regulation, law etc. necessitate by giving you notice in writing. You will also be given the option to accept our new agreements or terminate our authority. This client agreement shall be governed by and construed according to English / Scottish Law. Any disputes shall be determined in the English / Scottish Courts.

