

## Service Fee Agreement - Aegon

This form will be retained by Elson Associates and kept as a record of the agreement with you. This is a record of both the fee agreed and your authority for Elson Associates to sell funds on your behalf. Once completed, we can set up a fee agreement with Aegon.

We act as an intermediary between investors and investment providers to arrange investments on a 'non-advised' basis. Our services in relation to your investments held via the Aegon platform include but are not restricted to:

- Six-monthly fund monitoring and consolidated valuation reports.
- Online services including fund research tools, a portfolio scanner and an online account facility offering one view of all your investments, their valuations and performance updated on a daily basis.
- Administration support including the processing of any new Aegon investments (online and paper applications), re-registration of investments, telephone assistance and generally acting as a point of contact for all your Aegon enquiries.

For the provision of these services, we will charge you an ongoing service fee of 0.35%, payable monthly. As an example, that's £35 each year on a portfolio value of £10,000. It will be calculated as follows:  $1/12 \times 0.35\% \times \text{portfolio value}$  on the last business day of each month, deducted according to your instructions on or around the first business day of the following month. Our service fee is based on a percentage of the value of your fund(s). It will therefore increase or decrease as your funds grow or fall in value.

Our service fee is in addition to Aegon's Annual Charge and the individual fund managers' Ongoing Charges (OCF). Full details of these other charges can be found on our website <https://elsonassociates.com> (Our Charges section). We do not charge any initial or termination fees.

Once this Service Fee Agreement is implemented, it will apply to your entire portfolio held via Aegon under our agency and to any new investments you make through us using the Aegon platform in the future. This agreement should be read in conjunction with our Terms and Conditions of Business.

Service fees are payable by unit deduction each month and taken from your largest holding. If you don't want Aegon to sell units/shares to pay the service fees, you need to make sure that you keep enough money in your GIA cash holding to cover them. If this is your preferred option, please contact us for further information.

### Declaration

I/We agree to pay Elson Associates a service fee of 0.35% per annum of the value of my/our investments in respect of which Elson Associates does not receive commission and in accordance with Aegon Client Terms and Conditions. For the purpose of paying these fees I/we authorise and instruct Aegon to sell units/shares from the fund nominated by me/us or deduct monies from my/our GIA cash holding or redeem units/shares from my/our largest fund holding. I/We understand that Aegon will receive the money from such sale, deduction or redemption as agent for Elson Associates, and that such money will become irrevocably due and payable to Elson Associates on receipt by Aegon, to satisfy their Service Fees. Aegon will hold this money in a corporate account as agent of Elson Associates until payment is made. I/We understand that my/our liability to Elson Associates in relation to the fee will be discharged on receipt of the fee money by Aegon as Elson Associates' agent. Redemptions from my/our investments for ongoing fees will normally be made monthly. I/We also understand that selling units to pay for fees will reduce the value of my/our investment(s) and may result in a liability to pay capital gains tax. Where units/shares are to be sold in the name of more than one person, all joint account holders must sign the consent to this agreement below. This Service Fee Agreement will remain in force until cancelled by me/us or Elson Associates in writing.

### Primary Account Holder

Name..... Client No. ....

Signed..... Date.....

### Second Account Holder

Name..... Client No. ....

Signed..... Date.....

