

## TERMS AND CONDITIONS OF BUSINESS

This document provides you with details of our services and their cost, our and your commitment and our regulator, and is our standard terms of business upon which we intend to rely. Please read this document carefully and if you do not understand any point please ask for further explanation.

### Who Regulates Us

We are authorised and regulated by the Financial Conduct Authority. Our regulated activities comprise arranging investments on an execution only or direct offer basis. We do not give financial advice. If you are unsure whether an investment is suitable for you, you should seek independent advice from a qualified professional. Our FCA register number is 187990. You can check our details on the Financial Services Register by visiting the FCA's website [www.fca.org.uk/firms/systems-reporting/register](http://www.fca.org.uk/firms/systems-reporting/register) or by contacting the FCA on 0800 111 6768.

The FCA's contact details are:  
25 The North Colonnade, Canary Wharf, London, E14 5HS, United Kingdom.  
Tel: 0845 606 1234  
Web: [www.fca.org.uk](http://www.fca.org.uk)

### Client Categorisation

We will treat you as a Retail Client unless we agree with you otherwise. Retail clients have the highest level of protections under the regulatory regime. We will communicate to you in English both verbally and in writing.

### Client Confidentiality

We will hold all information about you in line with the requirements of the Data Protection Act 1998. In giving us personal information, you agree to us providing this information to third parties such as product providers and credit reference agencies. This is to allow us to meet with the record-keeping and regulatory requirements of the Financial Conduct Authority. The aim is to protect you under the Financial Services and Markets Act 2000. You and your agents are able to see all information we hold relating to you at any time.

### Conflicts of Interest

We will notify you in writing of any conflict of interest that may exist between the work we are doing for you and any of our other clients or ourselves. We will tell you about the extent of any conflict of interest that exists or that may arise and ask for your consent to proceed before we carry out any business for you. We'll also let you know the steps we'll take to make sure you are treated fairly, and if necessary, make arrangements for another company to act as your agent. We have a conflicts of interest policy. If you want to see a copy please ask us.

### Instructions

We require our clients to give us instructions in writing to avoid possible disputes. We will, however, accept oral instructions if they are recorded or subsequently confirmed in writing.

### Termination

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. Termination will not prejudice the completion of transactions already initiated on your behalf or any rights or obligations already arising.

### Our Services

We will process your investments on an execution only basis and offer you on-going administrative assistance. We will send you half-yearly fund monitoring and valuation reports for funds you hold through Aegon and FundsNetwork and also funds you hold directly with over 30 of the most popular fund managers in the UK. These companies account for the vast majority of funds held by our clients. If your funds are not included, you or we can add them manually, and their values but not the unit position will be automatically updated. (Additional units for manually added funds can be input manually by you or us). Our online account facility offers you all this and more updated on a daily basis. We'll also provide you with additional online services via our website including fund research tools and a portfolio scanner to help you manage your investments. These services are funded either by renewal commission which is typically 0.5% of the value of your investments each year or service fees, which are payable in the absence of renewal commission.

## Commission and fees

In general, any initial commission payable is re-invested back into your investment. Where this is not possible, we will send you a rebate by way of cheque or electronic payment. Occasions may arise whereby it will be necessary to levy an initial or on-going fee for arranging an investment, for example where no commission is payable. In such circumstances, we will inform you in writing of our charges which would normally then be deducted from your investment. Where this is not possible, fee invoices will be issued requesting payment directly from you.

## Investing in commission-free funds

Before you make an investment into a commission-free fund (clean share class) through us or before we agree to reinvest our renewal commission on an existing investment you already hold through us, you will be required to sign our service fee agreement as your servicing agent. This agreement will set out details of the service you can expect to receive from us together with the service fee that's payable and information about how it is collected. Our ongoing service fee is expressed as a percentage of the value of your fund(s). As such, it will increase or decrease as your fund(s) grow or fall in value (see our Charges Tariff for details of our fees and services).

We reserve the right to change the basis on which we share commission with you or charge fees including the basis of the calculation, the dates payable and the amounts or percentages with 14 days notice.

## Unsolicited Promotions

We may contact you in the future by means of an unsolicited promotion (by telephone, email or post) should we wish to discuss the relative merits of a particular product or service which we feel may be of interest to you. You may ask us not to contact you by writing to us at: Elson Associates plc, 5 Queen Street, Kings Hill, West Malling, Kent, ME19 4DA.

## Client Money

We are 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.

## Documents of Title

We will arrange for all your investments to be registered in your name unless you first instruct us otherwise in writing. We will forward documents of title 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 the documents until the series is complete and then forward them to you.

## What do I do if I have a Complaint?

If you want to register a complaint, please write to us at the address given on the reverse side of this document or telephone us on 01732 433433. A summary of our procedures for handling complaints is available on request.

The Financial Ombudsman Service is available to sort out individual complaints that clients and financial services businesses aren't able to resolve themselves. Full details are available at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

## The Financial Services Compensation Scheme (FSCS)

We are covered by the FSCS. You may be entitled to compensation from this scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

### For Investments

Most types of business are covered up to a maximum limit of £50,000.

### For Insurance

Insurance arranging is covered for 90% of the claim, without any upper limit. For compulsory classes of insurance, insurance arranging is covered up to a maximum limit of £50,000.

Further information about compensation scheme arrangements is available from the FSCS at [www.fscs.org.uk](http://www.fscs.org.uk).

## Financial Crime

- We are obliged to put in place controls to prevent our business being used for money laundering and other forms of financial crime.
- We'll verify your identity before undertaking any business with you. To do this, 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. The check may leave a footprint on your credit file but it will not affect your credit rating.

## Professional Indemnity Insurance

We maintain professional indemnity insurance.

## Benefits from Providers

From time to time we may attend training events funded and /or delivered by product providers, fund managers and investment platforms. These events are designed to enhance our knowledge and enhance the quality of service we provide to our clients. As such this doesn't affect our obligation to act in your best interests. Please ask us if you want further details.