

Client Agreement - General Responsibilities



1. INTRODUCTION

This agreement sets out the terms under which our services are to be provided. You have also been provided with a copy of our document 'How our service works for you' which provides an overview of services we offer, our charges for delivering those services and payment methods.

The Lost Coin Financial Planning Ltd is a financial planning business, focussed on helping you understand and plan for your financial future. We are also able to act on your behalf in advising you on investments and non-investment insurance contracts. We offer you an initial discussion (at our cost, no charge to you) at which we will describe our services more fully and explain the payment options. Following our initial discussion, should you decide to go ahead there is a charge for our advice and services.

Full details of what is included in each of our services are provided in our 'How our service works for you' document.

2. OUR SERVICE

The services that you have selected and the charges for those services are confirmed in our Fee Agreement. We agree to provide the services selected and you agree to pay us for those services.

We offer both **initial** and **ongoing** services. Any products we have arranged for you will only be kept under review as part of an agreed ongoing service for which you agree to pay. Our ongoing services are optional, however where you agree to purchase an ongoing service, unless otherwise agreed, the ongoing service will be provided as a follow up to the initial 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.

3. COMMENCEMENT

This agreement shall commence on the date of signature and shall remain in force until terminated in accordance with Section 6 – Cancellation below.

4. OUR OBLIGATIONS

Recommendations

We will confirm to you in writing the basis of our recommendations along with details of any special risks associated with the products recommended. Before making any recommendations we'll carry out a suitability assessment so that we are able to act in your best interests.

Where we agree to provide you with a service that includes an ongoing review of the suitability of the investments we have recommended, we'll carry out this review at least annually. To do this we will need to make contact with you to assess whether the information we hold about you remains accurate and up to date. We'll issue you with a report setting out the results of our assessment and, if relevant, any updated recommendations.

Best execution

Where we send investment applications on your behalf to third parties (e.g. to put an investment into force), we'll take all sufficient steps to ensure that we obtain the best possible result for you. This is referred to as 'best execution'.

We have a best execution policy. If you want to see a copy of it please ask us.

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.

Conflict of interests

Although we'll always try to act in your best interests there may be situations where we or one of our other clients has some form of interest in the business being transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflict with your own interests, we'll write to you 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.

We have a conflicts of interest policy. If you want to see a copy of it please ask us.

Business Support

We obtain professional support services from Sense Network Ltd who provide us with regulatory and business advice. Sense Network receive payments from product providers to cover the costs of including articles and other educational material in its communications to us. These are designed to be educational in nature and will therefore ultimately benefit you. These payments represent the costs of publishing these materials from which Sense Network does not make a profit.

Other benefits we may receive

We are unable to accept or retain payments or benefits from other firms (e.g. product providers) as this would conflict with our independent status. From time to time we may attend training events funded and /or delivered by product providers, fund managers and platforms. These events are designed to enhance our knowledge and ultimately therefore enhance the quality of service we provide to our clients. Further details are available on request.

Communicating with you

We may communicate with you by telephone, post, email or in person. In certain circumstances, we may ask you to confirm any instructions in writing prior to implementation. We will issue any documentation/recommendations and any other communication to you in English (unless agreed otherwise). There is no additional cost to you for using a means of distance communication.

5. YOUR OBLIGATIONS

Our advice will be based on the information that you give so it's important that you provide us with accurate and up to date information when we request details about your circumstances and objectives. This will allow us to provide you with suitable advice. If the information you provide is inaccurate or if you limit the information provided this could affect the suitability of the advice we give.

Under the Financial Conduct Authority (FCA) rules, we are required to consider whether it is in your best interests for us to act for you if you refuse to provide us with what we believe to be the necessary information. We therefore reserve the right to decline to act for you if we believe you have not provided us with the requisite information.

As we are required by anti-money laundering legislation to know who we are dealing with, it would be helpful if you could bring to the meeting evidence of your identity and address. This would normally include either your passport or driving licence and a utility bill in your name. If these documents are not available please speak to the Adviser who will confirm what alternatives would be acceptable.

6. CANCELLATION

Termination of this Agreement

You or we may terminate this agreement and 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 agreement unless otherwise agreed in writing. You will be liable to pay for any services provided prior to termination and any fees outstanding, if applicable.

Ongoing services can be cancelled at any time by simply informing us in writing but please note that we reserve the right to charge you for services provided prior to cancellation.

Product cancellation rights

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 the conclusion of any contract.

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, protection, payment protection or pension policy and a **14 day cancellation** period for all other policies.

Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information which will be provided to you.

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.

7. HOW YOU ARE PROTECTED

The Lost Coin Financial Planning Ltd is an appointed representative of Sense Network Ltd, Brookdale Centre, Manchester Road, Knutsford WA16 0SR which is authorised and regulated by the Financial Conduct Authority, 12 Endeavour Square, Stratford, London, E20 1JN.

The FCA does not regulate all forms of financial advice, including for example, advice on bank deposits, Auto-Enrolment pension schemes and tax avoidance schemes.

Sense Network Ltd.'s Financial Services Register number is 465124. Our Financial Services Register number is 672057. Sense Network Ltd's permitted business is advising on and arranging pensions, savings and investment products, non-investment insurance contracts and mortgages. You can check this on the Financial Services Register by visiting the FCA's website www.fca.org.uk/firms/systems-reporting/register or by contacting the FCA on 0800 111 6768.

The Lost Coin Financial Planning Ltd is an agent of Sense Network in respect of advice which is regulated by the FCA. The Lost Coin Financial Planning Ltd is not an agent for Sense in respect of advice not regulated by the FCA.

Sense Network will not be liable for any losses that may arise from advice in relation to non-regulated advice. In some circumstances, these may also mean that you will not have recourse to statutory protection schemes such as the Financial Services Compensation Scheme (FSCS) or the Financial Ombudsman Service (FOS).

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 FOS.

Complaints

If you are dissatisfied with a recommendation we have made you are entitled to make a complaint. We have a complaints procedure that is available on request. If you wish to register a complaint, please contact us:

In writing: The Compliance Director, Sense Network Ltd, Brookdale Centre, Manchester Road, Knutsford WA16 0SR

By phone: 01565 658840

By email: Complaints@sense-network.co.uk

Please be assured we treat complaints seriously. For your further protection if you cannot settle your complaint with us, you may be entitled to refer it to the FOS. Full details of the FOS can be found on its website at www.financial-ombudsman.org.uk.

If your complaint relates to products or services you have bought from us online, or by other electronic means such as by email, you may refer your complaint to the online dispute resolution (ODR) platform at <http://ec.europa.eu/odr>.

Financial Services Compensation Scheme

We are also covered by the FSCS. 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.

Investments - most types of investment business are covered for, up to a maximum of £85,000.

Insurance - advising and arranging is covered for 90% of the claim, without any upper limit.

We may also, on occasion, advise on other financial products which are not regulated by the FCA. The FSCS does not apply to any of these products.

Further information about compensation scheme arrangements is available from the FSCS at www.fscs.org.uk.

Client money

We are not permitted to handle client money and we cannot accept a cheque made out to us or a similarly named account or Sense Network (unless it is in respect of an item for which we have sent you an invoice) or handle cash.

Please note that Sense will not be liable for any losses which you may sustain by your failure to observe this important protection.

8. GENERAL

Jurisdiction

This agreement is governed by and should be interpreted in accordance with English law and you agree to submit to the non-exclusive jurisdiction of the English Courts.

Legal and accounting advice

Neither our firm nor our employees are qualified to render legal or accounting advice or to prepare any legal or accounting documents. It is hereby understood and agreed that the onus is on you, the client, to refer to a solicitor or accountant any point of law or accountancy that may arise during the course of discussions with us.

VAT

No VAT will generally be payable where you pass the “gateway test”. This is effectively the point where intermediation (completing and placing your business with an appropriate provider) takes place to set up the solutions to deliver your goals. There are six stages to intermediation. If only the first four stages are completed then it is deemed that you have not completed the gateway test and VAT will be payable.

The stages are:

1. Gather information about the customer (fact find)
2. Carry out research to find suitable investment options
3. Provide the customer with reports, financial health checks, forecasts
4. Recommend specific investment products to the customer, including the prices at which these can be arranged

Gateway Test

5. Act between the product provider(s) and the customer with a view to arranging the sale of the Retail Investment Products agreed with the customer
6. And, where applicable i.e. where the customer agrees to an on-going review service, monitor the customers on-going position to ensure that the products continue to meet the requirements of the customer.

Investment related

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.

Investment Performance and Risks

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, investment strategies or other products we recommend will be confirmed to you in your suitability report. 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.

Unregulated financial products

Our services may also include advice on investments relating to, or executing transactions in **unregulated financial products** including non-mainstream pooled investments such as unregulated collective investment schemes (UCIS). Accordingly, you should carefully consider whether such investments are suitable for you in light of your personal circumstances and the financial resources available to you.

Insurance related

Providing information to your insurer

Your insurance / protection cover is based upon the information you provide to the insurance company. Where you are buying insurance as an individual, this means that you must take ‘reasonable care’ to answer all questions asked by the insurer fully and accurately. Failure to provide accurate and up to date information may invalidate your insurance cover and mean that a claim may not be paid.

All other clients (e.g. commercial clients) must still disclose all ‘material facts’ (any information that may influence the insurer’s decision over cover or terms) prior to inception and throughout the period of the policy. Again, failure to disclose material information may invalidate your insurance cover and could mean that a claim may not be paid.

9. YOUR CONSENT

This is our standard client agreement upon which we intend to rely. This document and our Fee Agreement should be read in conjunction with the document entitled 'How our service works for you' which has also been provided to you. 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/We acknowledge that the client agreement will come into effect from the date of issue.

Date of Issue: 29/05/2020
.....

Client Name(s): Paul Dalton
.....

Client Signature(s): 
DocuSigned by:
Paul Dalton
3EE2C0E0C362458...

Date: 9/6/2020
.....

Protecting your personal information

- To provide our services properly we'll need to collect information about your personal and financial circumstances. We take your privacy seriously and will only use your personal information to deliver our services.
- Processing of your personal data is necessary for the performance of our contract for services with you. Generally this is the lawful basis on which we intend to rely for the processing of your data. (Please see the reference to special categories of data below). Our policy is to gather and process only that personal data which is necessary for us to conduct our services appropriately with you.
- We adopt a transparent approach to the processing of your personal data. Sometimes, we may need to pass your personal information to other organisations. If you apply to take out a financial product or service we'll need to pass certain personal details to the product or service provider.
- We may engage the services of third party providers of professional services in order to enhance the service we provide to you. These parties may also need to process your personal data in the performance of their contract with us. Your personal information may be transferred electronically (e.g. by email or over the internet) and we, or any relevant third party, may contact you in future by what we believe to be the most appropriate means of communication at the time (e.g. telephone/ email /letter etc.).
- The organisations to whom we may pass your details also have their own obligations to deal with your personal information appropriately. Sometimes a product or service may be administered from a country outside Europe. If this is the case, the firm must put a contract in place to ensure that your information is adequately protected.
- We will issue you with our Privacy Notice. This is a separate document which provides more information about the nature of our personal data processing activities and includes details of our retention and deletion policies as well as your rights of access to the personal information that we hold on you.
- As part of this agreement we'll ask you to consent to the transfer of personal information in accordance with the protections outlined above.
- **Special categories of personal data:** there are certain categories of personal data that are sensitive by nature. The categories include: data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership and data concerning health. Depending on the nature of the products and services that you engage us for we may need to obtain your sensitive personal data particularly in relation to health. Our policy is that should we require any special category of personal data we will only gather this with your explicit consent.
- If you are concerned about any aspect of our privacy arrangements please speak to us.

Consent- Sensitive personal data

The primary basis on which we intend to process your personal data is for the performance of our contract with you. In the case where we need to process special category (sensitive) data as described above we require your consent by indicating your agreement to the following statement:

I / we consent to the processing of sensitive personal data as far as it is necessary for the services I / we require from The Lost Coin Financial Planning Ltd.

Client Name(s): Paul Dalton

Client Signature(s):  3EE2C0E0C3624581

Date: 9/6/2020

Please note that you may withdraw this consent at any time by notifying us at our main business address.

We may also engage the services of third party providers of professional services in order to enhance the service we provide to you. These parties may also need to process your personal data in the performance of their contract with us. If you wish to know the names of these third parties please contact us for further information.

Consent - Marketing

From time to time we may wish to contact you to offer additional products or services which may be of interest to you. In order to do this we require your consent by agreeing to at least one of the options:

I / we consent to be contacted for marketing purposes by:

Email Telephone Text Message Post

Client Name(s): Paul Dalton

Client Signature(s): 

Date: 9/6/2020

Please note that you may withdraw this consent at any time by notifying us at our main business address.