

information about our services



date issued:

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**OUR STANDARD AGREEMENT:
ABOUT US AND HOW WE WORK WITH YOU**

Abacus Wealth Planning Ltd is authorised and regulated by the Financial Conduct Authority. FCA Number 125177

You can check this on the FCA's Register by visiting the website <http://www.fca.gov.uk/fcaregister> or by contacting the FCA on 0800 111 6768.

Client Classification

Investment

Abacus Wealth Planning Ltd classifies all clients as 'retail clients' for investment business, which means you are afforded all protections under the rules of the Financial Conduct Authority (FCA).

Should you wish to be classified differently for investment business, please discuss this with your adviser. Please note that should you wish to be considered as a different category of customer for investment business, such as a professional client or eligible counterparty you must inform us in writing. We will provide you with a new client agreement and you may lose a number of protections which will be outlined in that new agreement.

Non – Investment and General Insurance

Abacus Wealth Planning Ltd classifies all clients as 'consumers' for non-investment insurance business, which means you are afforded all protections under the rules of the Financial Conduct Authority (FCA).

Mortgages

Abacus Wealth Planning Ltd classifies all mortgage customers as 'clients', which means you are afforded all protections under the rules of the Financial Conduct Authority (FCA).

Should we need to classify you differently we will discuss this with you, however, you should aware that you may lose a number of regulatory protections which will be outlined in a revised agreement.

Our Commitment to You

Prior to providing you with any advice we will take time to understand your current needs, circumstances and attitude to risk (where applicable). Any advice provided will be confirmed to you in writing.

At Abacus Wealth Planning Ltd we take all our regulatory responsibilities very seriously and we ensure that all our staff are required to demonstrate their competence to undertake their role and our business is structured in a manner that is designed to meet in full all the requirements set by our regulator, the Financial Conduct Authority, and under European Securities and Market Authority rules.

Methods of Communication

Unless you advise us otherwise, we will communicate with you via the following methods of communication: Face to Face, E-mail, Secure Messaging, Telephone, and Letter.

Language

Please note that all our communications and documents will be provided to you in English

Client Money

Abacus Wealth Planning Ltd **does not handle clients' 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.

Introductions to a Third Party

We may receive a fee for making introductions to third party product or service providers. Should we receive a fee we will confirm in writing to you what that fee will be.

When acting as an introducer, marketer or promoter of a scheme, no responsibility is accepted for any matters arising from the referral to the scheme product provider. It is your responsibility to ensure that you enter into separate Terms & Conditions with the third-party advisor.

Data Protection

For details of our Data Protection statement and policy, please see our separate Data Protection Statement and consent form, which will be provided separately to you.

INVESTMENT SERVICES

Investment Permissions

Abacus Wealth Planning Ltd is permitted to advise on and arrange (bring about) deals in investment contracts.

Transactional Only with regard to investments contracts which we have arranged for you, **these will not be kept under review** unless we agree otherwise with you; but we will advise you upon your request.

With Service Provision, we will provide services to you as more fully outlined in our “Client Service Options” document. Below is a summary of the different service levels and fees:

Private Client Service

Free initial consultation, full cashflow forecasting available, 6 Monthly face-to-face reviews, half yearly valuation statements, and unlimited access to adviser between review dates.

Available for clients with initial investment portfolios in excess of £30,000.

Core Client Service

Free initial consultation, yearly face-to-face review (additional charge will apply), annual written valuations on request.

Available for clients with initial investment portfolios of up-to £30,000

Scope of Advice

Independent Advice

We will **only** provide advice and make a recommendation to you **after** having fully assessed your financial needs and objectives.

This means that we will spend some time discussing with you: what you want to achieve financially and see if the advice and services that we offer are going to be appropriate to address them.

It is important to us that you fully understand how we go about doing this, so please do ask us for more detail if anything is unclear to you.

Our Investment Proposition

We have constructed an investment proposition that has been designed over time to meet many of our client's needs. Often our clients share common characteristics in terms of their financial circumstances and financial objectives. **Where our investment proposition is not going to be suitable to meet your needs, we will look outside of this to find a bespoke solution that will.**

Financial Products

In respect of the financial products that we use, we do not restrict ourselves to certain types of products. We will look across a range of products which are called Retail Investment Products, we will also look at Cash ISAs, National Savings Products and structured products as well. We use research tools to select these products using criteria set to meet your needs and will not use pre-determined lists or only a small range of preferred providers. **We aim to find the right product to meet your needs on each and every occasion.**

Product Providers

In respect of the product providers that we use: we do not restrict our advice to certain companies. **Instead, we use research tools to help us find the company that provides the right products to meet your needs.**

Pensions, Investment and Other Investments

We offer products from the whole of the market.

Conflicts of Interest

We have a legal and regulatory obligation to take all appropriate steps to identify and to prevent or manage conflicts of interest from arising. In the event of any of our business interests or activities creating a potential conflict of interest we will ensure that we take all appropriate steps to manage the potential conflict by maintaining robust systems, controls and staff training. In the unlikely event that we are unable to prevent the potential conflict, we will fully disclose to you, the general nature and/or sources of conflicts of interest and the steps taken to mitigate those risks.

Further details of our conflict of interest policy are available upon request.

Other Benefits We May Receive

We will not receive any financial inducement or gift that will in any way compromise our ability to provide you with suitable advice.

Best Execution

It is our policy to transact your business in order to achieve the best possible results in terms of the:

- Price of products, providers and services
- Cost of advice
- Speed
- Size and Nature of the transaction
- Effectiveness of the Platform/ Provider/ Service Provider

NON – INVESTMENT AND GENERAL INSURANCE SERVICES

Non-Investment and General Insurance Permissions

Abacus Wealth Planning Ltd is permitted to advise on and arrange (bring about) deals in non-investment and General insurance contracts.

We are an insurance intermediary and act on behalf of clients and not insurers.

Non-investment Insurance

We offer products from a range of insurers on the basis of a fair and personal analysis of the market, for example; for Term Assurance, Critical Illness and Income Protection Policies.

Which Service Will We Provide You With?

We will advise and make a recommendation for you after we have assessed your needs.

What Will You Have to Pay Us for This Service?

No fee, we will be paid commission by the product provider.

We will provide details of the total remuneration payable, including any fees, commissions, charges, expenses and benefits, in our client engagement letter.

Conflicts of Interest

We have a legal and regulatory obligation to take all appropriate steps to identify and to prevent or manage conflicts of interest from arising. In the event of any of our business interests or activities creating a potential conflict of interest we will ensure that we take all appropriate steps to manage the potential conflict by maintaining robust systems, controls and staff training. In the unlikely event that we are unable to prevent the potential conflict, we will fully disclose to you, the general nature and/or sources of conflicts of interest and the steps taken to mitigate those risks.

Further details of our conflict of interest policy are available upon request.

MORTGAGE SERVICES

Whose Products We Offer

We offer a comprehensive range of mortgages from across the market, but not deals that you can only obtain by going direct to a lender.

Alternative Finance Options

We offer the following alternative finance options:

- Consumer buy to let mortgage
- A second charge mortgage
- A re-mortgage
- Bridging finance

We do not offer the following alternative finance options:

- A further advance from an existing lender
- An unsecured loan

Which Service Will We Provide You With?

We will advise and make a recommendation for you **after** we have assessed your needs.

You may request an illustration from your adviser whenever our firm provides you with information specific to the amount you want to borrow following assessment of your needs and circumstances.

What Will You Have to Pay Us for This Service?

A fee of £350.00 standard application / £500.00 nonstandard application paid upfront when you apply for a mortgage, we will also be paid a commission from the lender.

You will receive an illustration when considering a particular mortgage, which will tell you about any fees relating to it.

Refund of Mortgage Fees

If we charge you a fee, and your mortgage does not go ahead, you will receive:

No refund of our fee if:

- the lender rejects your application or
- if you decide not to proceed, this will cover our administration costs.

EQUITY RELEASE SERVICES

Equity release products are either lifetime mortgages or home reversion plans.

Whose Products We Offer

We offer a comprehensive range of equity release products from across the market, but not deals that you can only obtain by going direct to a lender.

Which Service Will We Provide You With?

We will advise and make a recommendation for you **after** we have assessed your needs.

You may request an illustration from your adviser whenever our firm provides you with information specific to the amount your equity release requirement following assessment of your needs and circumstances.

What Will You Have to Pay Us for This Service?

No fee, we will be paid commission by the lender/home reversion plan provider.

Think carefully about the product and services you need. If you want information or advice on standard mortgages, please ask.

CONSUMER CREDIT

We make no charge for any advice in relation to consumer credit activities.

IMPORTANT INFORMATION

Accounting to You

We will forward to you any documents we receive in relation to business transacted as soon as practicable; 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.

Complaints

If you wish to register a complaint, please contact us in writing at address at the front of this agreement, via email at apope@abacus-ifa.co.uk or telephone us on 01277 219594.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service. <http://www.financial-ombudsman.org.uk>.

Compensation Arrangements

We have briefly set out some information about the Financial Services Compensation Scheme (FSCS) below. If you would like further information about compensation scheme arrangements, details are available at www.fscs.org.uk or call 0800 678 1100.

Most of the products we advise on are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if product providers or we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

The actual level of compensation you receive will depend on the basis of your claim. The FSCS only pays compensation for financial loss. Compensation limits are per person per firm, and per claim category (listed below).

Investment

Most types of investment business are covered for 100% of the first £85,000 per person per firm, so the maximum compensation is £85,000 per person per firm.

Deposits

Money in accounts like current and savings accounts, including cash Individual Savings Accounts (ISAs) are covered up to £85,000 per authorised firm (£170,000 for a joint account). It should be noted that 'authorised firms' may have different brands. The FSCS will provide a £1million protection limit for temporary high balances held with your bank, building society or credit union if it fails. A temporary high balance would apply when payments have been received in respect of specified life events, details of which can be obtained from FSCS.

Protection and non-Investment Insurance mediation

Protection is at 100% without limit, where the claim is in relation to a long-term insurance contract that is a pure protection contract, or the claim is in respect of a liability subject to compulsory insurance.

In all other cases: 90% of the claim without limit.

Mortgages

Mortgage advising and arranging is covered for 100% of the first £85,000, so the maximum compensation is £85,000 per person per firm.

(Please note that the FSCS does not cover buy to let mortgages)

OUR SERVICE LEVELS, INITIAL FEES AND ON-GOING PAYMENT OF SERVICES

Introduction

Before recommending a product, we will make suitability checks to ascertain your relevant knowledge, experience, objectives, financial situation and your ability to bear losses.

Prior to any transaction we will provide you with a suitability report outlining any recommendations we have made including the selling, holding or buying of investments.

To ensure that you are always fully aware of our advice costs and how and when you are going to be asked to pay for this, we will always confirm this verbally and in writing asking for your consent by signing our client engagement letter we will confirm the exact amount and your preferred payment method.

Generally, we will ask you to pay for our services after we have completed a detailed financial analysis of your current position and have agreed that we can provide advice to you and we will confirm this to you in our client engagement letter.

Please note that if you have paid for our advice by way of a cheque, and you subsequently cancel the policy within the statutory cooling off period, we will not refund the fee received.

Payment for Services

We will provide you with the following service, the cost of which is covered by our implementation fee:

- **A full explanation of our company**, how we work and a written explanation of the services that our company offers, so that you will fully understand the level of services and advice you can expect from us
- **A full financial review will always be offered** in order to understand and agree with you; your needs and objectives based on a comprehensive review of your current financial position. Full details of our financial review service are confirmed in our client engagement letter.
- **Completion of a detailed risk analysis assessment** to fully understand your attitude and tolerance to risk
- **Research of the market-place** to ensure the most appropriate provider is recommended
- **All our advice will be confirmed in writing**
- **We will forward any policy documents(s) to you as required.**

Lump Sum Investment Business

It is our company policy to offer you a choice on how we are paid for the Implementation Fee on any lump sum investment business. You may pay us for our initial advice by way of a percentage of the funds invested, or a fixed fee.

Please note if you pay our fee by way of a separate cheque 100% of the investment amount will be invested.

Payment by Fee (Initial Advice)

You may pay us for our initial advice by way of a percentage of the funds invested, or a fixed fee.

Please note if you pay our fee by way of a separate cheque 100% of the investment amount will be invested.

Example of our implementation fee if taken from the funds invested

| Initial Investment | Example Fee | Amount Invested |
|--------------------|-------------|-----------------|
| £50,000 | £1,500 | £48,500 |
| £100,000 | £2,000 | £98,000 |
| £250,000 | £3,500 | £246,500 |
| £500,000 | £4,000 | £496,000 |
| £650,000 | £5,000 | £645,000 |

All figures quoted are purely for example, the actual fee paid will depend on the complexity of the work undertaken and will be confirmed to you in our client engagement letter/ fee agreement prior to any work being undertaken.

Focused Advice

The **more time** we spend researching & documenting information the **more expensive** it can become. This can be deemed too unsuitable where you are merely seeking advice on a specific area or a smaller investment.

You can request focused advice where we will obtain limited information from you in order to concentrate on a specific area of financial planning, you should however be aware that the advice you receive may be different from advice given using the holistic approach.

Example of our focused advice fees

| Work undertaken | Typical fee |
|---|-------------|
| Long Term Care | £750.00 |
| Investing for growth or income | £500.00 |
| Retirement Planning | £500.00 |
| Estate Planning (Wills, Power of Attorney, Inheritance Tax, Long Term Care, Trusts) | £750.00 |
| SIPP's involving Property Purchase | £1,000.00 |
| SSAS | £1,000.00 |

Implementation Fees – Regular Premium Investment

It will always be our policy to provide you with a separate quote for work when considering regular premium investment (excluding phased investment).

It is our company policy to arrange for the Implementation Fee on regular premium investment to be deducted from the total amount collected by the product provider over the first 12 months. We will agree this amount and ask you to confirm this, in our Client Engagement Letter. Alternatively, we may ask for a separate cheque, payable to our firm, dependent on the premium value considered.

Example of our Regular premium investment fee

| | | | |
|---|------|------|------|
| Monthly premium | £50 | £75 | £150 |
| Total fee paid (25% of the first year's payments) | £150 | £225 | £450 |

Termination of Our Services (Initial Advice)

You or we may terminate our authority to act on your behalf at any time. You will be liable to pay for any advice or services that you have received prior to the date of termination. This means that where we have agreed the advice and services that we will provide for you and we have agreed to receive payment for these, either by means of a fee for investment business or by receiving commission from a provider for non-investment business you will have to pay us for any work we have completed up to the date of termination.

On-going Service Option

Once you have decided to implement your Financial Plan it is recommended to benefit from on-going monitoring and review. Abacus Wealth Planning Ltd has created services tailored to the Financial Planner and team that will be able to assist you in achieving your identified goals. We have set these out within the attached document 'Abacus Wealth Planning Ltd Services'.

Full details of our financial review service are contained in our "Client Service Options" document. We will agree with you the frequency of these meetings the service you will receive. **Once we have agreed the service you wish to receive, we will confirm this in our letter of engagement.**

Example of ongoing advice charges

| Service Category | Example Investment Amount | Annual Service Charge | Example Annual Service Fee | Minimum Annual Fee |
|--|---------------------------|-----------------------|----------------------------|--------------------|
| Private Client Service | £100,000 | 0.85% | £850 | £850 |
| Private Client Service | £150,000 | 0.85% | £1,275 | £850 |
| Transactional Core Service - Portfolio | £20,000 | 1% | £200 | £200 |
| Transactional Core Service - Single Fund | £30,000 | 0.50% | £150.00 | £100 |

The actual fee charged will vary depending upon how the investment performs and it will increase as the fund grows.

We will provide you with information regarding the costs **at least annually** to help you understand the overall cost and the cumulative effect on the return of the investment.

Termination of Our Services (On-going Advice)

You have the right to cancel payment for our on-going services by giving 30 days notice in writing. Where you hold assets within a WRAP, you need to be aware that there will be terms and conditions applicable, such as your agreement with the wrap provider in respect to facilitating our fees, which means you may need to instruct the wrap provider directly and arrange for the removal of assets from the WRAP or appoint another adviser who will be able to access your assets and provide further on-going advice to you. We will be pleased to assist you at this time in cancelling our service to you, making sure that any WRAP provider is informed of this cancellation.

Clients Consent

This is our standard agreement upon which we intend to rely. 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 agree that this client agreement will come into effect from the date of issue.

Client 1 Name: X-----

Client 1 Signature(s): X-----

Client 2 Name: X-----

Client 2 Signature: X-----

Date of receipt: X-----