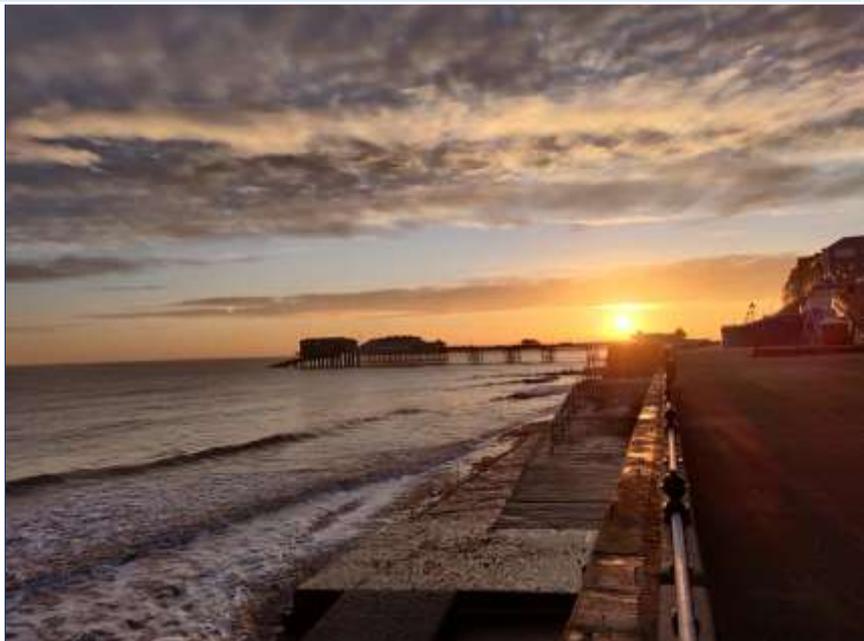




Financial Planning Client Agreement



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1. Who we are

We're based in Cromer, on the North Norfolk coast, with offices in Chelmsford, Derby and London, and our network of advisers covers the whole of the UK.

We offer a wide range of financial services to both personal and corporate clients, covering all their mortgage, pension, insurance and investment needs, and we're extremely proud of the close relationships we build.

We're delighted to have been recognised as one of the UK's Top 100 financial advice firms by FTAdviser for the last 4 years running, reflecting our reputation as a firm who only provides bespoke, high quality financial advice, and our strong belief in ethical conduct.

Our advisers are supported by industry leading technology and a team of highly qualified mentors, paraplanners and compliance support, with many years of experience. We'll work together, putting you at the heart of everything we do, to give you the clear, individual, effective wealth management and planning solutions you need.

We look forward to welcoming you as a client, and trust this will be the beginning of a long, and mutually beneficial relationship. To find out more about us, please do visit our website, hoyl.co.uk.

2. What we do

Our advice process usually follows 4 clear stages, and we'll tell you more about each of these in Section 4.

We'll first build a clear understanding of your individual circumstances, your needs and your wider financial goals. This personalised approach is the cornerstone of sound financial planning.

During your initial consultation meeting we'll discuss your needs and objectives with you, and explain how these can be met. We'll also give you a clear understanding of how we will be paid for any work we'll undertake should you decide to proceed by following our recommendations.

Once you appoint us to work on your behalf, we'll gather more in-depth information, to help us gain a thorough understanding of your financial and personal circumstances. This will help us make sure the advice we'll offer meets your needs and ambitions.

This information will also help us provide detailed recommendations, and we'll always take time to explain both the risks and benefits associated with these, using clear, jargon-free terms.

We'll make sure you fully understand the advice we've offered and answer any questions you may have, either at this initial stage, or at any point afterwards.

Please be aware that all investments, including any investments we recommend, carry a certain level of risk and will put your capital at risk. However, any recommendation we make will seek to minimise these risks in line with your attitude to investment risk.

If you're happy with our recommendations, we'll then save you time and hassle by completing as much of the paperwork needed as possible for you. We'll then oversee all the applications and transfers needed to put your financial plans in place.

Once completed, we can then meet with you regularly to review your plans and make sure these remain suitable for your needs and aims and, if applicable, your money is invested at a level of risk you still feel comfortable with.

2. What we do *continued*

We'll act on your behalf, independent of any provider, insurer or investment company, to provide you with advice and recommendations on any or all of the following:

Investment and Pensions

We'll first get to know more about you and your current situation, including your plans for the next year, 5 years and 10 years, any changes you may be expecting, and any others you need to consider in your financial plans, such as a spouse/partner, children, siblings or other relatives.

We'll learn and understand what money means to you, whether it's financial freedom and independence, or you find it stressful, confusing or an indulgence.

We'll agree your priorities in respect of your money, for example, if you want to be tax efficient, maximise your returns or prioritise your financial security, then create a plan to help you achieve your goals and ambitions.

We'll consider a range of regulated products from the available market that meet the investment objectives of a retail client, but will only provide a recommendation to you when we know the product is suitable for your personal circumstances.

We won't restrict the investment markets we consider before providing investment recommendations, unless you ask us to. This may include investments that focus on firms with an environmental and socially responsible outlook.

General Insurance

We're an intermediary and will act on your behalf when recommending an insurer, based on your needs and following a fair analysis of the market. The insurers we consider will be listed to you when we carry out our research.

You also have a responsibility to make sure any building and/or contents, private medical insurance and accident sickness and unemployment cover meets your needs.

Insurance and Protection (Non Investment)

We're an intermediary and will act on your behalf when providing advice and making our personal recommendation(s) to you.

We'll do this based on a fair and personal analysis of insurers for life assurance, income protection and critical illness cover.

Mortgages

We'll provide you with full advice and recommendations from all Home Finance products available from all mortgage providers that will accept an application from us, including Regulated Consumer Buy To Let and also Non-Regulated Buy To Let and commercial Finance Products, also considering first and second charges.

We're independent advisers and are therefore free to canvas all lenders who will accept an application from us for Home Finance products including mortgages and Equity Release plans, covering Lifetime mortgages and Home Reversion Schemes, all Buy to Let or Commercial Finance products, although this doesn't include those using restricted distribution channels.

We'll advise and make a recommendation for you on Home Finance products after we've assessed your needs, and you can ask us for an illustration whenever we provide you with information which is specific to the amount you'd like to borrow, following an assessment of your needs and circumstances.

We'll provide you with a full advice and recommendation level of service from all Buy to Let or Commercial Finance products available to us from across the market.

3. Our Code of Ethics

Our clients are the heart of our business, so we're committed to providing you with the highest standards of financial advice and service.

We believe in the value of advice and its benefits to our clients, so you can always be sure the advice we provide is in your best interests.

For this reason, we won't generally provide support for 'execution only' business, or any actions which go against our recommendations.

Ethical conduct is a hallmark of any profession, and here at Hoyl Independent Advisers we uphold the highest level of ethical conduct, honesty and integrity, a foundation of our commitment to "Treating Customers Fairly".

Integrity

- we'll provide honest advice in easy to understand terms, with full disclosure of all relevant information.
- we won't hide our fees, so you can be sure we'll work efficiently for your benefit.

Courtesy

- we promise to treat you with courtesy and consideration at all times.
- we'll manage your affairs sensitively in times of difficulty, upset or stress, and make sure these go smoothly and without worry.

Objectivity

- we're independent, so we'll look at the whole market when considering recommendations to meet your needs and aims.
- our advisers are supported by industry leading technology and a team of highly qualified mentors and support, with many years of experience and we'll put you at the heart of everything we do to give you an individual and effective financial plan.

Clarity

- understanding your needs, goals and individual concerns is the first and most important stage of our relationship. Once we've listened to you, you'll then receive clear, easy to understand advice to suit your individual needs.
- you and your needs are our priority and we'll do everything possible to ensure funds are allocated, maximised and protected, for your peace of mind.

Competence

- our advisers continually monitor trends, changes and developments in tax, trusts, pensions and investments, so they can give you sound, well-considered advice.
- we never encourage our advisers to undertake work in areas they aren't competent or comfortable in and all advice we provide will have first been checked by another experienced individual within our firm.

Confidentiality

- the information you provide during our financial planning process will only be disclosed to third parties where it's necessary and authorised by you, or if we have a legal duty to do so.

We'll try to keep any paperwork to a minimum, but from a regulatory and legal point of view it's important we act in a transparent manner, and manage your expectations.

We'll adhere to our code of ethics at all times, but we're only human, and sometimes, despite our best efforts, we get things wrong. If this happens, or you're unhappy with an aspect of the service you receive, no matter how small, we want you to tell us.

Please call us on **01263-513016** or email us at **reply@hoyl.co.uk** and we'll do everything possible to help you and resolve your concerns as quickly as possible.

4. Our 4 step advice process

We've broadly shown this below and will go on to explain more about each step, including any costs involved, in the next few pages. However, we trust this helps give you a useful at-a-glance guide.



Let's now look at these stages more closely, we'll explain what's involved and why each is so important in making sure we can give you the help, support and guidance you need.

5. How we work – The first step

Step 1 - Initial Consultation Meeting

- Introduction
- Identify your goals and objectives
- Discuss and agree how we'll work together
- Agree the remuneration method

Cost

At our expense

Whatever you're looking for our help with, we'll always introduce ourselves and tell you more about us, including how we'd like to work with you, the services we can provide and the costs.

There's no fee for an Initial Consultation Meeting, it's simply a chance for us to find out more about you and your current situation and help us understand what you're looking to achieve.

This is also an opportunity for you to find out more about us and your adviser, including their qualifications, experience and confirmation of their professional standing. They'll also be pleased to show you, and tell you more about the Hoyle code of ethics.

We'll gain an understanding of your financial goals and objectives, including exactly what you're looking to achieve from your finances and the time frame over which you need to do this. We can also help you set these goals, if needed, so you'll then have something to measure your financial plans against.

Once we've done this, we can then explain how we're able to help, any fees which will be payable, and when, and tell you more about the next steps if you choose to proceed.

We'll never charge you a fee for any work we undertake on your behalf unless you first agree to us doing the work for you and the fee has been agreed.

6. How we work – Pensions & Investments

Step 2 – Full Financial Review and Recommendation

- Gather all relevant information - to gain a thorough understanding of your needs and aims
- Review your existing plans – to check their suitability against your current & future needs
- Carry out thorough research – to create a plan which meets your aims and objectives
- Select an investment provider – searching the market for best-suited plan(s) for you
- Devise an investment strategy – creating a bespoke solution to meet your needs
- Prepare your Suitability Report – to explain our recommendations in clear and plain terms

Cost (Currently exempt from VAT)

Minimum fee of **£1,495**

Your adviser will confirm if this fee is applicable, but it will not apply either in part or full, if you choose to implement any of our recommendations (see next section)

Once we've agreed to work together, we'll start by gathering information on your current situation, including any plans you already hold and your financial commitments. This may simply be a continuation of your initial meeting, or we can arrange another meeting, if more convenient for you.

As we're advising you on investments, we'll need to understand your current attitude to investment risk and also your capacity for loss, which will include taking into account circumstances in your life which could affect this, both now and in the future.

Your capacity for loss may also differ depending on the 'pot' of money being considered. For example, a pension fund which isn't needed for another 30 years may be treated very differently from money needed for a child's education 10 years from now.

This is an important part of being able to advise you, and we'll use clear and carefully structured questions to help us assess your current risk profile, to make sure neither too little nor too much risk is taken with your money.

Please be aware that all investments, including any we recommend, carry a certain level of risk and will put your capital at risk. However, any recommendation we make will seek to minimise these risks in line with your attitude to investment risk.

We'll also consider your existing investments, reviewing these to make sure they're fit for purpose and still best-suited to meet your financial goals. This usually involves us obtaining your authority to contact each plan provider before then requesting full information on your plan(s).

Following our fact finding meeting, we'll then complete detailed research taking your current situation and investments into account, and prepare our Suitability Report. This will assess the suitability of your current investments, explain the recommendations we're making to you, the reasons for them, and how they'll help you achieve your financial goals.

We'll make sure our recommendations match your agreed risk profile and capacity for loss, and includes an asset allocation model which matches this.

We can then arrange another meeting with you, to discuss our recommendations in more detail, and answer any questions you might have.

Your adviser will confirm if the fee shown applies to the advice being provided. If applicable, this fee becomes payable once you receive your Suitability Report, and remains payable even if you should choose not to proceed with our recommendations.

6. How we work – Pensions & Investments *continued*

Step 3 - Contract Arrangement & Implementation

- Complete all applications and transfers
- Monitor applications and transfers through to completion and give you regular updates
- Confirm the actions we've taken on your behalf

Cost (Currently exempt from VAT)

Lump sum investments, transfers or top-ups:

3% of the sum being invested or transferred, subject to a minimum fee of £1,495, unless we agree a fixed fee with you.

Full Financial Review and Recommendation fee would be reduced by the Contract Arrangement & Implementation fee, see examples below

Regular payment savings:

£1,495 payable for the Full Financial Review and Recommendation only

Where lump sums are involved no additional fees will be payable for regular contributions to investment or pension plans

Lump sum contributions, transfers from existing arrangements or top-ups:

Example 1: If we arrange an investment for you of £10,000, our implementation fee would be £300. As this is less than our minimum 'Financial Review and Recommendation' fee, we'll ask you to pay the balance of £1,195, bringing the total cost to £1,495.

Example 2: If the investment we arrange for you is for £100,000, our implementation fee would be £3,000. As this is more than our minimum 'Financial Review and Recommendation' fee, no further payment will be needed.

The fee percentage payable will apply to both the initial and any subsequent contributions or transfers into your investment or pension, unless changed by either you or us in the future.

Example 3: Two years ago we arranged an investment of £100,000 and charged a fee of £3,000. We're now advising on the addition of a further £20,000. Our implementation fee for this will be £600, as no minimum fee applies to the additional payment now being made.

You can choose to pay your fee to us directly, or it can be taken from your new investment by the provider.

Regular contributions to savings or investments:

Example 4: If we advise and arrange a regular contribution of £150 per month to a pension or investment the 'Financial Review and Recommendation' fee at £1,495 will be payable when the first payment is taken, there is no additional charge for implementation of the recommendation.

Example 5: If we advise and arrange a regular contribution of £500 per month to a pension or investment the 'Financial Review and Recommendation' fee at £1,495 will be payable when the first payment is taken, there is no additional charge for implementation of the recommendation.

Any fees for regular contributions will be payable directly.

Where an investment plan pays us a commission rather than an agreed adviser fee, such as a Structured Deposit, we'll confirm the amount we'll receive before we arrange it.

7. How we work – Insurance & Protection, including General Insurance

Step 2 – Full Financial Review and Recommendation

- Gather all relevant information
- Review any existing plans
- Recommend the type and amount of cover needed
- Carry out a fair and personal analysis of the market
- Select a provider
- Prepare your Suitability Report

Cost (Currently exempt from VAT)

No direct charge to you – see below

We'll look at how you and your loved ones would be protected in the event of any of the following:

- Loss of life
- Suffering a serious illness
- Being unable to work for prolonged periods
- Planning for funerals or leaving a legacy

We'll start by reviewing any existing cover you already have in place, to check if this is still sufficient and suitable for your current needs.

We may recommend changes to your existing cover, or that you replace it, but we'll always clearly explain the reasons for any changes and how you'll benefit from making them.

Step 3 – Contract Arrangement and Implementation

- Complete all applications
- Monitor applications through to completion and give you regular updates
- Confirm the actions we've taken on your behalf

Cost (Currently exempt from VAT)

We'll usually receive commission from the provider when the new product starts, unless we've already agreed a fixed fee with you

We'll confirm how much commission is payable before the product sale, and also provide a quote showing any other fees relating to your new plan

8. How we work – Mortgages

Step 2 – Full Financial Review and Recommendation

- Gather all relevant information
- Review any existing loans or mortgages
- Carry out extensive research
- Select a lender
- Prepare your Suitability Report

Cost (Currently exempt from VAT)

£500 payable on receipt of your mortgage offer or on completion of the loan

We'll look to understand your current situation and aims for any borrowing. We'll work with you to find a suitable budget for your property purchase, including a detailed assessment to make sure your mortgage repayments are affordable.

We'll develop our recommendation taking account of different lender's criteria, to help meet these and identify a lender where we believe an application will be successful.

We'll also consider the suitability of any additional lending secured against your property, and the effects this could have on your longer term finances.

If you're looking to borrow more, we'll consider both a new first charge and an additional second charge mortgage. You may be able to borrow more from your current lender, but we can only consider this if we're able to deal directly with your current lender on your behalf.

It may be in your best interests to explore this option, and also look at an unsecured loan, if this is more suitable for you.

If you're looking to release equity in your home, we can help you explore all your options and make sure you're fully aware of the impact this may have on the equity within your home.

IMPORTANT – Please be aware adding any fees to your mortgage loan will increase the total amount you pay over the term of the loan, as your lender will apply interest charges to this amount.

Step 3 – Contract Arrangement and Implementation

- Complete all applications
- Monitor applications through to completion and give you regular updates
- Confirm the actions we've taken on your behalf

Cost (Currently exempt from VAT)

We'll confirm the amount of any commission we're being paid by your lender, if applicable.

Sometimes lenders will pay us a commission in addition to the fee you pay and, if applicable, we'll disclose this to you in our Suitability Report. You also have the right to ask us for information on the commissions paid by different lenders.

We may also receive a referral fee from any solicitors we refer you to. If this applies we'll confirm the amount we receive in writing, although the amount of this fee isn't offset against other charges.

Please be aware that our fee is still payable should the lender reject your mortgage application due to you not disclosing any material information about your personal situation. We may also not refund your fee if you decide not to proceed with your mortgage after an offer has been issued by the lender.

Where there's an increase in borrowing, our recommendation will consider all available options including a further advance, a first or second charge mortgage and may request you seek unsecured lending.

9. About our fees

HOW YOU WILL PAY US FOR OUR SERVICES

Our ongoing fee will be based on either an adviser charge / a product charge / or a combination.

We'll discuss your payment options and answer any questions you have. We won't charge you for our services until we've agreed with you how we're to be paid.

We'll discuss the basis of our charges with you, based on the types(s) of work you ask us to undertake.

Our fee agreement is enduring and, unless changed, will apply to any future contributions and/or payments into your plans.

Ongoing fees are paid in advance, usually in 12 monthly instalments.

These fees can be taken from your investments in most cases, or paid directly by you.

The amount you'll pay will change depending on the value of your investments. If these grow in value, the amount you'll pay us will increase. However, if they should fall in value, you'll pay us less.

When paid through investments, this may reduce your personal tax thresholds and/or exemption levels. When this happens, we'll discuss it with you and also provide details in our recommendation report.

If your level of services changes during this agreement, we'll apply a pro-rata charge.

PAYING YOUR ADVISER CHARGE IN A SINGLE PAYMENT

If you ask us to provide additional services or accept any recommendations we've made following your Initial Consultation Meeting, you'll then pay us an adviser charge.

This should be settled within 14 working days following the completion of our work. We accept cheques and electronic payments, but cannot accept payment by cash or card.

PAYING YOUR ADVISER CHARGE IN INSTALMENTS

If you choose to pay us directly, you can spread these payments over the next 12 months by setting-up a standing order to pay 1/12th of the agreed fee every month.

As payment is usually made yearly in arrears, any mid-term cancellation will mean the rest of that year's fee will need to be paid.

You can cancel our agreement to provide ongoing services in writing at any time. We'll stop payments within 7 working days, after collecting any remaining part of the full payment which remains due.

CLIENT MONEY

We are not permitted to handle client money in respect of Investments, Pensions and Non-Investment Protection contracts.

We also cannot accept cash or cheques made payable to us, unless for a fee we've invoiced you for.

We can only handle client money for General Insurance contracts.

VAT

An 'advice only' service is, under current legislation, subject to VAT. Advice services which lead to transacting business on your behalf aren't subject to VAT, but this may change in the future.

Hoyl Independent Advisers Ltd is not currently VAT registered, but when VAT becomes due, we'll notify you before we do any further work.

10. Our Review Service (Step 4)

PENSIONS & INVESTMENTS

An important part of building a trusted, long-lasting business relationship with you as a client is to regularly review your current arrangements, to make sure they still meet your needs and aims.

We'll also consider any planned or unplanned changes to your personal situation as part of each review, and any changes to tax rules and allowances, legislation and the investment marketplace which may be of benefit to you. Some examples of these changes could include:

- Changes in your financial planning goals, such as if you're looking to retire earlier or later than you first planned
- A change in career, which may mean you now earn more or less than before
- Changes in your family situation, such as getting married, having a child, or divorce
- Becoming more focussed on your financial planning goals, for instance, you may now have a better idea of when you'll need to access the money you've invested
- Changes in legislation, such as the government's 'pensions freedoms' meaning you can now choose to take money from your pension in more ways than ever before

Our regular reviews will help confirm your goals and the options available to meet them. We'll also recommend any changes needed to your current arrangements, to make sure they stay on track and are aligned to your needs, goals and attitude to risk.

We can also make sure you use your annual tax allowances and your investments stay invested in a tax efficient manner, which may include:

- Using annual allowances for your ISA and/or pension savings
- Taking action with investments or pensions to use any unused personal allowances for income tax
- Making best use of your annual capital gains tax allowance on your investment portfolio
- Considering actions to mitigate any inheritance tax by use of different allowances

We offer 2 levels of ongoing service for clients holding pensions and investments, Wealth Management and Wealth Planning. These provide the ongoing support and servicing options shown below, to suit your needs in those areas you'll identify as being important to you.

WEALTH MANAGEMENT & WEALTH PLANNING

- Check for changes in your personal situation and financial needs and aims
- Review advice we've given previously, to make sure it remains suitable
- Consider any changes to regulations, the marketplace and tax allowances
- Review your risk profile*
- Update you on your portfolio's performance over the last 12 months
- Review your portfolio, to make sure it's still suitable
- Rebalance your investment funds, so these match your current risk profile
- Support from your dedicated adviser on any life events and changes
- Ongoing access to our Client Support Team
- Updates by post or email in our quarterly Investment Newsletter
- Support with any plan servicing or admin issues
- Current values and information on request or, where available, we'll help you set-up online access to your investments

WEALTH PLANNING ONLY

- Advice on how to best use your annual capital gains tax allowance*
- Provide a tax planning strategy review*

* We'll always provide a Wealth Management report, based on the most recent details we hold, even if you choose not to proceed with an annual review.

While we won't automatically review the attitude to risk of Wealth Management clients, we're always pleased to do this if requested. We recommend you always do this if your personal or financial situation has changed since our last advice.

Our review service is optional, and we also offer a transactional service for those who ask for our advice as-and-when they need it, and pay a one-off fee each time. We don't review any advice we provide on a transactional basis, and this advice isn't subject to any future regular reviews unless we're specifically asked to do so.

ONGOING SERVICE COSTS

Ongoing fees are paid in advance, usually in 12 monthly instalments and, in most cases, these can be taken from your investments, or paid directly by you.

	Wealth Management	Wealth Planning
Annual Cost (based on total value of your investments)	1%	1%
Offer of financial review and portfolio rebalance	Every year	Every year
Minimum annual income to Hoyle	*£500	*£850
Example: <i>Cost based on a fund value of £50,000</i>	£500	**£850
Example: <i>Cost based on a fund value of £100,000</i>	£1,000	£1,000

*Subject to negotiation depending on the size of your portfolio

** The minimum fee of £850 is due

The amount you'll pay will change depending on the value of your investments. If these grow in value, the amount you'll pay us will increase. However, if they should fall in value, you'll pay us less.

When paid through investments, this may reduce your personal tax thresholds and/or exemption levels. When this happens, we'll discuss it with you and also confirm these details in our recommendation report.

We guarantee our percentage charges won't increase for at least the first 12 months of your contract. If we should need to increase our charges after this, we'll give you notice, so you have time to decide if you want to continue based on the new level of charges.

REVIEW SERVICE FOR CLIENTS WITH MORTGAGE AND PROTECTION PLANS

We'll look to review any mortgage and protection advice with you at an appropriate time, usually shortly before any initial mortgage terms are due to expire, or after 3 to 5 years for protection plans.

Please do tell us if your situation changes before this though, and we'll be pleased to arrange a convenient time with you to carry out a review.

11. More about us and our services

OUR RELATIONSHIP WITH YOU

We'll treat you as a "retail client" for investment business, unless we tell you otherwise in writing.

This means you'll have the highest level of protection under the regulatory system and should have the right to take any complaint to the Financial Ombudsman Service.

We'll also take into account any restrictions you may wish to place on the types of product you're willing to consider.

Any advice or recommendation we offer you will only be given after we've assessed your needs and considered your financial objectives and attitude to any risks which may be involved.

We'll confirm the basis of our recommendations to you in writing, with very few exceptions, along with details of any special risks associated with the products we recommend.

We may sometimes advise on other financial products which aren't regulated by the FCA under the Financial Services and Markets Act 2000. This means the Financial Services Compensation Scheme does not apply to any of these products.

WHO REGULATES US?

Hoyl Independent Advisers Ltd are authorised and regulated by the Financial Conduct Authority (FCA). Our FCA Register number is 433927.

You can check our authorisation and permitted activities on the FCA's Register by visiting their website register.fca.org.uk or by calling them on **0800 111 6768**.

While Hoyl Independent Advisers Limited are authorised and regulated by the Financial Conduct Authority, some Buy to Let and Commercial mortgage products are not, and therefore do not offer the same regulatory protection as a Residential or Consumer Buy to Let mortgages.

WE'RE COVERED BY THE FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)

This means if you ever needed to make a complaint, and we're unable to meet our liabilities, you may be entitled to compensation from the FSCS.

Most types of investment business are covered for up to a maximum limit of £85,000, Insurance business is covered for 90% of the claim amount, with no upper limit, and both Equity Release, Mortgage and Equity Release advice are covered for 100% of the first £85,000. Insurance advice and arrangement is covered for 90% of the claim, with no upper limit.

More information about these amounts and the limits for all other product types is available from the FSCS at www.fscs.org.uk/what-we-cover/products.

IF YOU SHOULD NEED TO COMPLAIN

We trust you'll never need to, but if any aspect of our service causes you concern, then please do tell us:

In Writing: Hoyl Independent Advisers Ltd,
PO Box 46, Cromer, Norfolk, NR27 9WX

By Phone: 01263 513016

By Email: HIA@Hoyl.co.uk

We'll always do everything possible to resolve your concerns, but if for any reason we aren't able to, you may be able to refer them to the Financial Ombudsman Service:

In Writing: Exchange Tower,
Harbour Exchange Square,
Isle of Dogs, London E14 9SR

By Phone: 0800 023 4567

On-line: www.financial-ombudsman.org.uk/contact-us/complain-online

12. Our Service Agreement

MATERIAL INTEREST

We'll always act honestly, fairly and professionally - conducting business in our client's 'best interests'.

There may be times when the firm, an employee, or other associates of the firm have competing professional or personal interests. This may prevent these services from being provided to clients in an independent or impartial manner.

We'll always take appropriate steps to prevent conflicts of interest occurring, in-line with our conflicts of interest policy. However, there may be occasions where a conflict of interest can't be prevented. Where this happens, we'll disclose the nature of the conflict to you, and the steps we'll take to mitigate the risks that you'll be treated unfairly as a result.

We may, on occasion, receive minor non-monetary benefits from third parties, such as food and drink provided at a product provider's training event. Where relevant, any minor non-monetary benefits received will not conflict with our duty to act in your best interests.

Where we believe you may have previously received poor advice, we'll discuss the reasons for our concerns with you, and the possible routes for you to make a formal complaint; there are different possibilities depending upon your specific needs.

There are 2 no-cost options provided by the Financial Ombudsman Service (FOS) or the Financial Services Compensation Scheme (FSCS).

You can submit the claim yourself, or alternatively pay a fee to have the claim managed on your behalf by a professional claims management company or legal firm.

If you choose a claims management company, the firm we suggest is Rightside Financial Services Ltd, which is a company in which we have an interest.

LAW

This Client Agreement is governed and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

HOW WE'LL COMMUNICATE WITH YOU

We'll be pleased to do this through whatever means is convenient for both you and us. This includes face-to-face, phone, e-mail, Zoom, Skype, Microsoft Teams and any other acceptable method of electronic communication.

Our written and verbal communications will be in English, unless we agree otherwise.

The Financial Conduct Authority require us to keep records of any phone calls or other electronic communications with our clients relating to arranging transactions in investments that are categorised as financial instruments.

YOUR INSTRUCTIONS TO US

We only accept instructions in writing or by electronic communication, however in exceptional circumstances where a client is unable to provide immediate written communication through an electronic device, such as where a client is hospitalised or in an emergency situation we may take an instruction over the telephone.

In this rare situation we will record the conversation via a telephone note and provide you with a copy to confirm your instructions.

PLANS AND DOCUMENTS

We'll arrange for your investments to be registered in your name, unless you first tell us otherwise, in writing.

We'll forward all contract and policy documents to you as soon as possible once we receive them. If there's a number of these, relating to a series of transactions, we'll normally hold each document until the series is complete, then forward them to you together.

12. Our Service Agreement *continued*

ANTI-MONEY LAUNDERING REGULATIONS

These mean we need to verify the identity of our clients, to obtain information as to the purpose and nature of the business we conduct on their behalf, and ensure the information we hold is up-to-date.

We mainly use electronic identity verification systems for this purpose, and conduct checks from time to time throughout our relationship, not just at the beginning.

FORCE MAJEURE

Hoyle Independent Advisers Ltd shall not be in breach of this Agreement and shall not incur any liability to you if there is a failure to perform its duties due to any circumstances which are reasonably beyond its control.

TERMINATION OF AUTHORITY

The authority to act on your behalf can be terminated at any time, without penalty, by either you or us, by giving 7 days' notice in writing, and without prejudicing the completion of any transactions already started.

Any transactions started before termination, and a proportion of any charges due for services, shall be settled to that date.

CANCELLATION RIGHTS

You can exercise your right to withdraw from our advice process right up until your advice fee is due for payment, by simply confirming this to us in writing. Once your advice fee has been paid, it's not refundable.

You can usually cancel any of the products we may recommend by withdrawing from the contract. You'll normally have 30 days to cancel a life, pure protection, payment protection or pension contract and 14 days to cancel all other contracts.

For pure protection policies, the cancellation period usually begins when you're told the contract has started or, if later, when you receive the contractual terms and conditions.

In other cases, the cancellation period will begin on the day the contract starts, or if later, the day you receive the contractual terms and conditions.

Instructions on exercising your right to cancel, if this applies, will be included in the product disclosure information you receive.

If you decide to cancel an investment contract, it's important you're aware that due to market movements, you may not get back the full amount you invested. If this happens, we cannot be held responsible for any losses.

COMMISSION CLAWBACK ON PROTECTION PLANS

We don't usually charge a fee for the arrangement of an insurance product, as we'll receive a commission from the product provider.

However, if you stop making payments and the plan is then cancelled, the provider will reclaim a proportion of the commission they've paid us.

As this covers the cost of our service to you, it means we'll need to charge you a fee equal to the amount of commission we've had to refund to your provider.

We'll confirm the commission we'll receive in writing before any plans are put into force. This will be the maximum amount we may need to charge you, and also the maximum time any commission can be reclaimed, which is usually between 2 to 4 years.

LIABILITY DISCLAIMER - LIMITATION OF LIABILITY

Nothing in these terms detracts from or avoids our responsibility to provide you with suitable advice and service, nor from your right to complain to the Financial Ombudsman Service.

Subject to any of our duties or liabilities under the Financial Services and Markets Act 2000 and the other provisions of these terms, we shall only be liable to you for any loss or damage you may suffer as a direct result of any services which we provide to you to the extent that such loss or damage arises as a result of fraud, negligence or wilful default by us.

LIMITATION OF LIABILITY *CONTINUED*

Our maximum liability to you, whether in contract, tort, restitution, or otherwise, shall not exceed a sum which is equal to whichever is the lesser of:

- A legitimate award made by the Financial Ombudsman Service not exceeding the maximum relevant amount permitted by their rules which is accepted by you; and
- The sum of £1,300,000 for a single claim or £2,000,000 in the aggregate if there is more than one claim, if you have not accepted an award from the Financial Ombudsman Service.

We will not be liable for any losses, damages, liabilities or claims incurred due to:

- the fall in value of any investments held by you;
- any service related issues or delays caused by third parties which are beyond our control;
- the completeness or accuracy of the information prepared by a third party;
- the loss of any documentation (including without limitation share certificates or other documents of title) in the UK postal system;
- the alteration or loss of confidentiality of any emailed information or electronic message when it is outside of our control
- penalties, surcharges, interest or additional tax liabilities arising from the supply by you or others of incorrect or incomplete information, or from the failure by you or others to supply any appropriate information or from your failure to act on our advice or to respond promptly to communications from us or the tax authorities;
- reliance by any third party on our advice or work, unless we have consented in writing to it being passed to them;
- a failure or delay in implementing instructions as a result of our inability to verify the authenticity of the instruction or where we consider the instruction to be unclear or ambiguous.

Nothing in these terms will exclude or limit our liability:

- for death or personal injury caused by negligence
- for fraud or misrepresentation as to a fundamental matter; or
- for any other liability which cannot be excluded or limited under FCA Rules or applicable laws