

# Retail Client Agreement – Investment, Insurance and Mortgage Services



Lewis Investment  
41 Commercial Road  
Poole  
Dorset  
BH14 0HU

## 1. Introduction

The purpose of this agreement is to set out the basis on which we will act for you and to clarify our respective responsibilities. As it sets out the detailed terms of a legal contract between us, please do not hesitate to contact us if anything is unclear, or you would like further explanation of any of the terms used.

**You will be asked to sign to confirm you have read and understood the contents of this agreement and to agree they accurately reflect the general services that you have instructed us to provide.**

**This document must be read in conjunction with our “Fees & Services” Summary.**

## 2. Regulatory Obligations

- Lewis Investment is a trading name of Lewis & Co (Investments & Pensions) Ltd which is authorised and regulated by the Financial Conduct Authority (FCA). Our Financial Services Register number is 143646.
- Our permitted business is advising on and arranging investments, insurance contracts and regulated mortgage products.
- You can check this 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.
- We will observe and act in accordance with the principles, rules and guidelines of the FCA. We accept instructions to act for you on this basis.
- Unless we notify you in writing to the contrary, we will treat you as a retail client, which means you will receive the highest level of protection afforded by the UK regulatory system.
- You should note that certain financial products and services are not regulated by the FCA, which means clients purchasing them may not be entitled to the protection of the UK regulatory system. We will notify you in writing if this applies to any of the products or services we recommend to you, before you decide whether or not to proceed with their purchase.

## 3. Our Products and Services

### Investment

- Independent advice – we will advise and make a recommendation for you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the market.

### Insurance

- We offer products from a range of insurers for: Accident Sickness and Unemployment Insurance. Buildings and/or Contents Insurance. Critical Illness Insurance. Income Protection Insurance. Mortgage Protection Assurance. Private Medical Insurance. Term Assurance.
- We will advise and make a recommendation for you after we have assessed your needs for: Accident Sickness and Unemployment Insurance. Buildings and/or Contents Insurance. Critical Illness Insurance. Income Protection Insurance. Mortgage Protection Assurance. Private Medical Insurance. Term Assurance.

### Home Finance – Mortgages & Equity Release Products

- Equity Release Products are either Lifetime Mortgages or Home Reversion Plans.
- We offer a comprehensive range of **Mortgage, Equity Release & Home Reversion** Products from across the market, but not deals that you can only obtain by going direct to a company.
- We will advise and make a recommendation for you on products once we have assessed your needs.

## 4. Product Provider and Lender Security

We use all reasonable skill and care to protect your interests and monitor the security of the product providers and lenders with which we transact business using information available in the public domain. However, we can give no guarantee of the financial stability of a product provider or lender and we accept no liability for any financial losses or increased costs suffered by you arising from their financial insecurity.

## 5. Services

- This agreement must be read in conjunction with our “Fees & Service” summary which sets out the investment services provided and the charges we will make for providing these.
- We will discuss your payment options with you and answer any questions you may have.

### Initial Service

- We will carry out a financial review, provide advice and make recommendations to you in line with your requirements.
- Gather relevant information about your circumstances, objectives and priorities
- Establish the investment risk you are willing and able to take and recommend investment products that are appropriate to this
- Provide a concise and clear explanation of any costs, charges and potential penalties involved
- Explain clearly why & how our recommendations are suitable to meet your needs
- Prepare and issue a letter or report to you presenting our recommendations; and
- Arrange a follow-up appointment or telephone call to explain our recommendations in detail and answer any questions you might have about them
- Arrange the purchase on your behalf
- Handle all the associated documentation and administration
- Deal with any queries you might have, or which are raised by the product provider and / or third parties (in the case of transfers)
- Ensure the final product documentation is prepared in accordance with your instructions and is issued in a timely fashion; and
- Keep you appropriately informed throughout the process.

### Ongoing service

- Our Ongoing services are fully detailed in our “Fees & Services” Summary. With regards to retail investments that we have arranged for you, you have selected either:
  - **the ongoing advice service** suitable for your individual needs, for which you will pay a periodic fee (we will agree the rate, frequency and length of the ongoing service before beginning it) or,
  - **the self directed ‘execution only’ service**, in which case your investment will not be kept under review. However, you may request establishment of an advice service later and we may contact you in the future, by means of an unsolicited promotion, should we wish to contact you to discuss the relative merits of an investment or service which we feel may be of interest to you.

## 6. Payment Options for Our Services

### Payment for Initial Services

- Charges for our initial service can be settled through a single payment, or you can pay these through your recommended investment product(s) via an ‘adviser charge’.

### Settling your charge through a single payment

- Whether you buy a product or not, you may be required to pay us a charge for our financial review, advice and recommendations service, which is payable on the completion of our work. Normally, this is when we issue a letter or report to you presenting our recommendations.
- You will be required to settle the payment of your charge through a single payment within 14 days of receiving our bill. We accept cheques. We do not accept payment by cash. You will be provided with a receipt upon payment.

### Paying your charge through your recommended product

- If you buy an investment product, you can choose to have your charge deducted from the product via an ‘adviser charge’. Although you pay nothing to us up front, this does not mean that our services are free. You still pay us indirectly through a deduction from the amount you pay into your product. This deduction settles the charge, but could reduce the amount left for investment.

### Payment for ongoing services

- Payment for our ongoing services can be made via the product provider by deduction from your product, via invoice to you which must be settled within 14 days of receipt by you or via a monthly standing order at a rate of 1/12<sup>th</sup> of the agreed fee, calculated at the annual valuation date.
- We accept cheques. We do not accept payment by cash. You will be provided with a receipt upon payment.
- Our “Fees & Services” Summary which we have provided you with, details the services offered and the amount we will charge you.

**The amount you pay will fluctuate with the value of your investment. If this increases in value, the amount you pay us will also increase.**

## Insurance

- No fee for assessing your needs, advising and making a recommendation for you on: Accident Sickness and Unemployment Insurance. Buildings and/or Contents Insurance. Critical Illness Insurance. Income Protection Insurance. Mortgage Protection Assurance. Private Medical Insurance. Term Assurance. We will be paid by commission from the insurer.
- You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

## Home Finance Products

- **No fee for mortgage products.** We will be paid by commission from the provider.
- You will receive a 'keyfacts' illustration when considering a particular mortgage product which will tell you about any fees relating to it.
- If we charge you a fee and your mortgage does not go ahead, you will receive:
  - A full refund if the lender rejects your application
  - No refund if you decide not to proceed
- **Equity Release & Lifetime Mortgages.** We will provide you with a separate disclosure document detailing our fees.

## 7. Instructions

- We require clients to give us instructions in writing, to avoid the risk of errors and omissions.
- We will, however, accept oral instructions provided they are confirmed in writing.

## 8. Cancellation Rights

- In most cases you can exercise a right to cancel by withdrawing from the contract. In general terms you will normally have a thirty day cancellation period for a life, pure protection, payment protection or pension product and a fourteen day cancellation period for all other products.
- Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information which will be issued to you.
- If you cancel a single premium product, 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 contract.
- If you wish to cancel a contract, please contact us immediately.
- Please note there is no right to cancel once a regulated mortgage contract has been concluded.

## 9. Communications and Documentation

- Unless agreed otherwise, all our communications with you will be in English.
- All product documentation will also be in English – this will be prepared in accordance with your instructions and issued to you in a timely fashion. If we are dealing with a number of products on your behalf, we may hold some documents on a temporary basis until such time as everything can be sent to you. In these circumstances, any documentation in our possession will be held securely.
- You should always check documentation to ensure all the details are correct – if this is not the case, please contact us immediately.
- Documentation will confirm the basis of your investment, insurance or mortgage contract and include details of the relevant provider or lender. It is important that this is kept in a safe place as you may need to refer to your documentation (for example, in the event of a claim).

## 10. Retention of and Access to Records

- During the course of our work we will collect information from you and others acting on your behalf and will return any original documents to you following the preparation of our recommendations.
- Unless you tell us not to, we intend to destroy correspondence and other papers that we store that are more than five years old, other than those records which the Financial Conduct Authority require us to retain indefinitely, or which we consider to be of continuing significance.
- If you require us to retain any particular item you must notify us of that fact in writing. However, please be aware that we cannot hold original documents – such as birth certificates or policy schedules – on your behalf.

## 11. Client Money

- **Lewis Investment** is not permitted to handle client money. This means we cannot accept a cheque made out to us, or handle cash in connection with the purchase of an investment, insurance, or mortgage product or service. Payment should be made to the relevant product provider or lender and we will supply you with appropriate details at the time of purchase.
- The only exception relates to our own charges. We will send you an invoice for the amount due and accept cheque or on-line payment in settlement. You will be provided with a receipt upon payment.

## 12. Conflicts of Interest

- We reserve the right during our dealings with you to deliver services to other clients whose interests might compete with yours or are / may be adverse to yours, subject to our normal confidentiality terms in section 13.
- We confirm that we will notify you immediately should we become aware of any conflict of interest involving us and affecting you, unless we are unable to do so because of our confidentiality obligations.
- If a conflict of interest should arise, either between two or more of our clients or in the provision of multiple services to a single client, we will take such steps as necessary to deal with the conflict. We have safeguards in place to protect the interests of different clients if a conflict arises.
- The rules of our regulator – the Financial Conduct Authority – prohibit us from accepting any payment (such as a commission or a non-monetary benefits) which is likely to conflict with our duty to our clients.

## 13. Confidentiality

- We confirm that where you give us confidential information, we shall at all times keep it confidential, except as required by law or as provided for in regulatory, ethical or other professional statements relevant to our engagement.
- We may, on occasions, sub-contract work on your affairs to other financial professionals. The sub-contractors will be bound by our customer confidentiality rules.

## 14. Complaints

- If you wish to register a complaint, please contact us:
  - ....**in writing** Write to Tim Lewis, Lewis Investment, 41 Commercial Road, Poole, Dorset. BH14 0HU
  - ....**by phone** Telephone Tim Lewis 01202 718400
- If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (website [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)).
- A more detailed summary of our complaints-handling procedure is available on request.

## 15. Financial Services Compensation Scheme (FSCS)

- 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 can not meet our obligations. This depends on the type of business and the circumstances of the claim.
  - **Investment.** Most types of investment business are covered up to a maximum limit of £50,000
  - **Insurance.** Protection is at 100% where claims arise from the death or incapacity of the policyholder due to injury, sickness, or infirmity. Protection is at 90% where claims arise under other types of policy with no upper limit;
  - **Mortgages.** Mortgage advising and arranging is covered for up to a maximum limit of £50,000
- Further information about compensation scheme arrangements is available from the FSCS website [www.fscs.org.uk](http://www.fscs.org.uk) or call 0800 678 1100.
- Certain financial products and services are not regulated by the Financial Conduct Authority which means clients purchasing them may not be entitled to the protection of the UK regulatory system – this includes the FSCS. We will notify you in writing if this applies to any of the products or services we recommend to you, before you decide whether or not to proceed with their purchase.

## 16. Applicable Law

- This agreement is governed by, and construed in accordance with, English law. The courts of England will have exclusive jurisdiction in relation to any claim, dispute or difference concerning this agreement and any matter arising from it.
- Each party irrevocably waives any right it may have to object to any action being brought in those courts, to claim that the action has been brought in an inappropriate forum, or to claim that those courts do not have jurisdiction.
- If any provision in this standard agreement – or its application – are found to be invalid, illegal or otherwise unenforceable in any respect, the validity, legality or enforceability of any other provisions shall not in any way be affected or impaired.

## 17. Changes in the Law

- We will not accept responsibility if you act on advice previously given by us without first confirming with us that the advice is still valid in light of any change in the law or your circumstances.

## 18. Force Majeure

- Lewis Investment shall not be in breach of this agreement and shall not incur any liability to you if there is any failure to perform its duties due to any circumstances reasonably beyond its control.

## 19. Internet Communication

- Unless you instruct us otherwise we may, where appropriate, communicate with you and with third parties via e-mail or other electronic means. However, internet communications are capable of data corruption and therefore we do not accept any responsibility for changes made to such communications after their despatch.

## 20. Data Protection Act 1998

- To enable us to discharge the services we have agreed and for other related purposes – including updating and enhancing client records, analysis for management purposes and statutory returns, crime prevention and legal and regulatory compliance – we may obtain, use, process and disclose personal data about you.
- We confirm that, when processing data on your behalf, we will comply with the relevant provisions of the Data Protection Act 1998.
- In order to provide services to you we may be required to pass your personal data to parties located outside of the European Economic Area (EEA) in countries that do not have Data Protection Laws equivalent to those in the UK.
- Where this is the case we will take reasonable steps to ensure the privacy of your information.
- We may contact you or pass your data to other companies associated with us to contact you (possibly by telephone) for marketing purposes – for example, with details of products, services or promotions we think you might be interested in.
- If at any time you wish us – or any company associated with us – to cease obtaining, using, processing and disclosing personal data about you (including contacting you for marketing purposes), please contact us:  
....**in writing** Write to Tim Lewis, Lewis Investment, 41 Commercial Road, Poole, Dorset. BH14 0HU  
....**by phone** Telephone Tim Lewis 01202 718400
- Subject to certain exceptions, you are entitled to have access to your personal data held by us. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.

## 21. Agreement to our Appointment and Terms

- Our appointment will start once you inform us that you want Lewis Investment to act on your behalf.
- This agreement supersedes any previous agreement
- You or we may agree to vary or terminate our authority to act on your behalf at any time without penalty. Notice of variation or termination must be given in writing.
- Once it has been agreed, this agreement will remain effective until it is replaced.
- Please confirm your acceptance of these terms by signing the enclosed copy of this agreement and returning it to us immediately. If this agreement and the terms it contains are not in accordance with your understanding of our terms of appointment, please let us know.

**This is our standard client 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.

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### **Retail Client Agreement Declaration and Consent**

#### **Data Protection:**

- I / we** consent to Lewis' or any company associated with Lewis' processing any such sensitive data.
- I /we** wish for Lewis', or any associated company, to contact me/us for marketing purposes by e-mail, telephone, post or SMS.

**Fees & Service:** I/we have discussed the fees and service schedule with my adviser and have selected the following service level for my/our investment portfolio:

- Advised with annual review
- Advised with 6 monthly review
- Advised with annual remote review
- Syndicated Property Purchase Only
- self directed

Fees are banded based on the valuation provided at review and on the products selected to be advised on. The valuation is based on the then current market value and Lewis' are reliant on third parties to supply valuation information.

**Restrictions:** I/we **do/ do not** wish to place restrictions on the types of investments I/we wish you to consider.

Restrictions:..... eg. only ethical investments

**Customer Agreed Remuneration**

**In respect of Retail Investment Products I/We have chosen to pay fees to Lewis Investment in the following way(s):**

**Payment for Initial Advice & Intermediation Service:**

- Invoice:** to be settled by cheque or via online faster payment within 14 days of receipt of Lewis' invoice for the advice, intermediation and implementation service.

\_\_\_\_\_ % of initial investment which equates to £ \_\_\_\_\_

- Payment by a deduction from the product** via the product provider (s): An initial fee will be deducted from the investment by the product provider and paid to Lewis' in one upfront payment.

\_\_\_\_\_ % of initial investment which equates to £ \_\_\_\_\_

- Via commission from the product provider** (Mortgages and Non-Investment Insurance Products only)
- Commercial Property Syndicates / LLPs** Initial fee as per Property Prospectus

**Payment for Ongoing Services (including self directed and GPP):**

- Payment by deduction from the investment product via the product provider (s):** an ongoing fee of \_\_\_\_\_% pa of your fund value will be deducted monthly by the product provider from your product.

- Commercial Property Syndicates / LLPs** ongoing fees as per Property Prospectus

- Invoice:** an ongoing fee of \_\_\_\_\_% of the value of your fund calculated at the valuation date to be settled by cheque or via online faster payment within 14 days of receipt of Lewis' invoice for the ongoing advice and intermediation service.

- monthly standing order:** at a rate of 1/12<sup>th</sup> of the annual fee of \_\_\_\_\_% calculated at the annual valuation date (or part thereof) where (part of) the annual fee is not collectable via the product provider

**Ongoing fees will fluctuate in line with your funds values. Ongoing services have no end date but may be cancelled at any time by giving 30 days notice from either party**

**Name the holding is to be registered in (if different to given names):**

<b>Customer Name</b>	<b>Customer signature</b>	<b>Date</b>
<b>Customer Name</b>	<b>Customer signature</b>	<b>Date</b>
<b>Adviser name</b>	<b>Adviser Signature</b> (on behalf of Lewis Investment)	<b>Date</b>