



The Independent Life & Pensions Group Ltd
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Our Client Agreement and Statement of Services and Remuneration – for Trustees

Our Services:

We offer the following services to our clients:-

- Review of the Trust Document, in particular the Investment powers**
- Review of existing investments, judged against the Investment powers**
- Provision of information (including tax computations)**

Please note that not all of these activities are regulated by the Financial Conduct Authority (FCA).

When we meet with you, we will explain how we work on your behalf. This will include discussing the background, the current situation, the Trust's objectives and obtaining relevant information from you to enable us to make a recommendation that meets your objectives. This may include suggestions to re-structure existing investments as well as recommending new ones. We will also discuss with you the options for payment.

Our firm is regulated by the FCA. Please feel free to check the FCA Register, at www.fca.gov.uk/register or by telephoning 0800 1116768 - our FCA number is 223377.

Independence:

We are a firm of Independent Financial Advisers. We offer an independent advisory service for Investment and Mortgage business, as we are able to source from the whole of the market. We do not operate a Restricted Advice service.

With regard to Protection and General Insurance business, the FCA states that there is no equivalent of independent, as there are so many different companies, some of whom will not allow the use of an intermediary like ourselves. However, despite this, we are able to source suitable contracts from a wide range of providers and insurers. Information on our Mortgage and Insurance service is available on request.

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Section 1 - Client Agreement

Commencement date

This Client Agreement comes into effect on the date you receive it from us.

How we act for you

We prefer our clients to give us instructions in writing to avoid possible disputes. We will, however, accept oral instructions provided they are subsequently confirmed in writing. Any advice we give you will normally be in writing, but if given orally will be recorded on your file.

Where any recommendation we make, or transaction we undertake for you, results in a right to cancel the policy under certain conditions, we will advise you of these rights. We will also tell you if you do not have a right to cancel the arrangement.

Occasions can arise where we, or one of our other customers, will have some form of interest in business which we are transacting for you. If this happens, or we become aware that our interests, or those of one of our other customers, conflict with your interests, we will inform you and obtain your consent before we carry out your instructions.

Client categorisation

In all your dealings with us you will be treated as a Retail Client. This is a regulatory description and effectively means that you are a private individual, as opposed to a professional investor or large institution.

Investment risk

All investments carry a degree of financial risk which will tend to increase in proportion to the potential rate of return on the investments. Any product which is directly or indirectly invested in assets which may fall in value (for example equities) may itself fall in value along with any decrease in value of those assets. Before entering into any investment agreement, you must ensure that you understand the risk associated with the product and are content to accept that level of risk.

Investment and Wealth Management

When we arrange investments for you we will register these in your name, unless otherwise agreed in writing. Additionally, we will ensure you have access to a contract note, documents of title or certificates evidencing title. All such documentation provided by us will be posted, sent by other durable medium or be available to view online in a secure environment. Any physical documents will be sent as soon as possible after we receive them. Where a number of documents relating to a series of transactions are involved, the documents will normally be retained until the series is completed. You may also receive these documents direct from the provider in some circumstances.

Many providers automatically rebalance investment portfolios on a regular basis to ensure the asset allocation remains consistent in the longer term and risk remains in line with the agreed strategy. In-house, risk graded model portfolios recommended by us that utilise the ILPG Wealth Management service will be automatically re-balanced on a 6 monthly basis. The specific dates of the re-balance are the first working day of May and November each year. What this means is that, regardless of market activity, your portfolio will automatically be re-balanced back to the asset allocation suggested by your risk grading. We will not specifically notify you of this each time however changes will be reflected on your regular investment statements.

We do not handle client monies

Crossed cheques for premiums or investment monies can only be made payable directly to the product provider. No premiums or investment monies of any kind should be paid or made payable to anyone else.

Contact

The level of service you will receive from us in the future will depend on the service level agreed and confirmed by you. You may move to another level of service provided by us at any time, subject to any adviser charges outstanding at that time being paid prior to such a move. In the event of on-going adviser charges not being paid by you, you will revert to being classed as a transactional client. We like to keep our customers informed of products and services we offer which may be of interest to them. Therefore, from time to time, we may forward marketing material to you, or contact you by telephone. However, we will agree your contact preferences with you before using your data.

Termination of this agreement

You, or we, may terminate our authority to act on your behalf at any time without penalty. Notice of this termination must be made in writing or by email with a minimum of 30 days' notice. Any business being transacted at that time will be completed, unless we receive your instructions to the contrary. Any adviser charges outstanding at the date of termination will be due within two weeks of the termination date.

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.

Section 2 – Privacy Notice



DATA PROTECTION ACT 1998 AND THE GENERAL DATA PROTECTION REGULATION 2018 (GDPR) - USE OF YOUR PERSONAL INFORMATION

As you may be aware, the UK is one of the most highly regulated financial centres in the world. This legislation has been enacted to safeguard the interests of consumers and other persons purchasing and being advised about investments, insurance and other financial products and in use of their personal data. Against this backdrop, we are required to make certain regulatory and statutory declarations to you.

If engaged by you, we will collect data during our initial and other meetings with you about you and your family. We will also be collecting data about you and your family from other persons if relevant (for example, your accountant or solicitor). We collect the data through note-taking and filling in of questionnaires about you and your family's circumstances.

We may make checks with credit rating agencies to authenticate and verify your identity and credit status. We may also make checks with Institutions with whom you have policies of insurance and investments and with your mortgage provider. These checks are to help us with our obligations at law and generally to ensure that we provide you with advice that is suitable for your circumstances. The scope and extent of the gathering of information from third parties depends on what type of service you are taking from us.

How is your information used?

Primarily, we use your data and data about your family's circumstances to provide advice to you and complete transactions on your behalf. We analyse and assess your data to maintain and develop our relationships with you. We have a duty to "Know your Customer" under financial services regulation, and advice is impacted by many different aspects, such as employment situation, taxation, and so on.

Depending on the instructions we receive from you, we may pass your data to other professional advisers to enable us to provide advice most suited to your circumstances. Usually, this would be referrals to local accountants, solicitors, tax advisers and sometimes to specialist advisers in the financial and insurance industry where you may benefit from the expertise of such third parties. We, and any third party specialist advisers to whom we introduce you, will, of course, pass your data to Institutions if you agree to purchase or amend policies and products as part of the sales and advice process.

We will retain your data according to the statutory requirements for regulated products. For instance, if you are given specialist pension advice, the data will be retained indefinitely. If you want details of the statutory retention periods for various product types please contact us and we will obtain the latest legal position on your behalf.

We may be required to share your data with our regulator, the FCA, and other third parties including our auditors. Your data may also be reviewed by a third party for compliance purposes.

Your data is held in our offices in computer-based and paper-based filing systems, and this may include tablets and smartphones. We do not store data outside of the EU, but it is possible that investment houses or insurance firms may do so. In that case, you may wish to ask for their Privacy Notice.

Lawful basis

Under GDPR, we must establish a lawful basis by which we collate information: in our case we could use either “legitimate interests” (i.e. Know Your Customer) or “consent”. Consent provides clients with the most control under GDPR, meaning that if a client decides they no longer wish us to process their data, they can withdraw their consent. As a customer-centric firm we believe this to be the fairest way to deal with our clients and their data.

Our products and services

We have a wide portfolio of financial (which could include mortgages) and insurance products available to us. We believe these are some of the best and most appropriate in the marketplace. We would also like to be able to contact you so that we can further advise you of developments of new products that might be suited to you. We also might advise you of legal developments that might make it appropriate for us, or for third parties, to give you pro-active advice about the investments, insurance and other financial products of which we are aware. We stress that your information would only be used in this way to help us to provide a pro-active service to you. As we all know, time is precious and none of us want to be bombarded with information that is simply not relevant or which we do not require.

There may be times when we feel that a service or product may be of interest to you. In order to make you aware of these services or products, we may wish to contact you so that you can make informed choices about your finances.

We will not share your data with any organisation other than in the course of carrying out our primary job, that of providing suitable financial advice.

We provide a list of possible communication methods at the end of this notice, and you are invited to indicate which methods are acceptable to you. You may change your preferences at any time by contacting us.

Your right to a copy of your personal data

Under GDPR you have a right to obtain a copy of the personal information that we hold about you. If you believe that any information held is incorrect or incomplete, you should contact the Data Protection Officer at our usual address. Any information that is found to be incorrect or incomplete will be amended promptly. If we have shared that (previously) incorrect data with a third party, we will notify that third party also.

Our Data Protection Officer

We have appointed Joe Hill as our Data Protection Officer. He will have responsibility for ensuring on-going compliance with the regulations, regular review of our processes, and sharing up-dates on best practice and training for all our staff.

Breaches

If we become aware that your data has in any way been compromised, we will notify the Information Commissioner’s Office within 72 hours. If the breach is high risk – such that you might suffer a monetary loss for example – we will also notify you of the breach, and what steps are being taken to minimise the impact of the breach.

Thank you for taking the time to read this notice: we confirm that we are at all times committed to making sure that, as you are a customer of a company authorised directly by the FCA, you receive the best service and products available in the marketplace.

Section 3 - What are the costs of our service?

Initial Consultation

We offer up to 1 hour's complimentary consultation to assess how we can help you, based upon your individual circumstances and personal objectives. At this meeting we will discuss the service propositions we offer and agree how you wish us to proceed.

If at the end of the initial consultation, you wish us to act on your behalf, a research fee will become payable. This is to cover the initial work we conduct in assessing your requirements and providing our recommendations. This fee normally ranges from £450 to £1,500 depending on the complexity, but can be offset against any implementation fees if our recommendations are subsequently adopted by you. Any fees will be confirmed before commencement of any work.

The costs for investing with a specific provider or fund manager will be confirmed in writing to you. These will vary depending on the actual funds selected. Any adviser charges will depend on the amount you invest and type of service you require and are costed accordingly and detailed below.

Initial Adviser Charges

If the agreed strategy is adopted and involves single premiums in new financial products or additional single premiums to existing products (both pensions and investments) the following standard adviser charges will apply. For advice and consultations which do not result in a recommendation to invest in a financial product, all work will be charged on a time cost basis at the current rates, as published on our website.

Investment Amount – Pensions and Investments	Adviser Charge
First £25,000	3%
Balance from £25,001 to £75,000	2%
Balance from £75,001 to £150,000	1%
Balance above £150,000	0.5%

A minimum initial adviser charge of £450 applies in all instances.

As an example, the adviser charge for investing £125,000 would be as follows: £25,000 at 3% = £750, the next £50,000 at 2% = £1,000, the next £50,000 at 1% = £500. Total fee payable is £2,250, which equates to 1.8% of the investment amount. For regular premium contracts we charge a one off implementation fee only.

How we take our initial adviser charge:

The method of payment will be agreed with you in writing before we carry out your instructions. There are different ways in which the adviser charge can be paid, depending on the product recommended. We will discuss the most suitable method for you, taking into account things such as annual contribution allowances, taxation implications and your own preferences.

On-going Adviser Charges

The on-going costs for us to act on your behalf depend on the level of service and complexity of advice required. If you require an on-going service, we will discuss with you the most suitable method of paying these on-going charges when we agree the service with you. Examples - If you require our Transactional Light Touch service, our fees are 0.25% - 0.50% of the value of the investment per annum, payable monthly. For Standard, Platinum or Bespoke services, our fees are normally 1% of the value of the investment per annum payable monthly, reducing to 0.75% per annum for portfolio values in excess of £1.0 Million.

1. Existing Trust Investment Review

Definition:

This is for clients (Trusts) where there is a requirement to review the existing trust document with particular emphasis on the investment powers, and then provide commentary on the current arrangements.

Service Proposition:

Gathering relevant data in order to review the agreed scheme(s).

Provision of a report with our findings.

Research fee payable as detailed above. Any additional servicing requirements will be charged on a time cost basis at the current rates, as published on our website. Clients have the option to move to a different service proposition.

2. Platinum Trustee Investment Service

Definition:

Investing money from the Trust, in line with the Investment powers, to meet the obligations and objectives of the Trust.

Service Proposition:

Provision of a dedicated Financial Planner to regularly review and advise on your Financial Planning.

Full telephone and email access to your dedicated adviser during office hours.

Processing of all documentation received from providers and a dedicated administrator contact.

A 6 monthly prepared investment report covering all assets we advise upon.

Provision of a face to face annual (or more frequent if required) review meeting with your dedicated Financial Planner to include:

- Annual income needs assessment
- Annual investment risk assessment
- Review of your financial planning requirements

Regular updates provided via both post and email giving you financial and topical information. This includes a complimentary Bi-monthly magazine – “Talking Money”.

Full access to a dedicated Investment Platform with real time valuations of assets (if required).

All ILPG recommended investment solutions researched, monitored, and if required, adapted within risk constraints on an ongoing basis.

All ILPG recommended investment solutions maintained to your agreed level of risk on an ongoing basis.

All Investment and pension plans arranged with our quoted initial investment fees.

No further one-off investment fees levied if changes are required for assets we have already handled and charged initial investment fees on.

Further Platinum Services include:

- Access to the ILPG Client Portal allowing same day secure instructions to be given
- 24 hour turnaround for processing of investment withdrawals (on normal business days)

A minimum £800 annual fee applies to this service.

3. Bespoke Service

Definition:

Clients who have specific requirements which are not catered for in the above service propositions

Service Proposition:

This will be individually tailored to your specific needs and objectives, but may include all of the service propositions above, plus any other requirements agreed to be provided.

A minimum £1200 annual adviser charge applies to this service.

Monetary Examples of our Service Costs

If we charge for an on-going service, this is normally quoted as a percentage of the funds under management we advise upon. This charge is payable monthly at the pro-rata rate. If the values of the funds increase, this will increase the on-going adviser charge. Examples these costs are as follows:

Based on a 0.25% annual service cost	Based on a 0.50% annual service cost
Value of Investment £10,000 Annual Cost £25.00	Value of Investment £10,000 Annual Cost £50.00
Value of Investment £25,000 Annual Cost £62.50	Value of Investment £25,000 Annual Cost £125.00
Value of Investment £75,000 Annual Cost £187.50	Value of Investment £75,000 Annual Cost £375.00
Value of Investment £150,000 Annual Cost £375.00	Value of Investment £150,000 Annual Cost £750.00
Based on a 0.75% annual service cost	Based on a 1.0% annual service cost
Value of Investment £10,000 Annual Cost £75.00	Value of Investment £10,000 Annual Cost £100.00
Value of Investment £25,000 Annual Cost £187.50	Value of Investment £25,000 Annual Cost £250.00
Value of Investment £75,000 Annual Cost £562.50	Value of Investment £75,000 Annual Cost £750.00
Value of Investment £150,000 Annual Cost £1125.00	Value of Investment £150,000 Annual Cost £1500.00

Section 4 – Complaints

We hope that you will not have occasion to wish to complain about our advice or services, but in the event that you do, you may register a complaint by:-

Writing to: The Compliance Officer, The Independent Life & Pensions Group Ltd, 3 Adelaide House, Corbygate Business Park, Priors Haw Road, Corby, Northants NN17 5JG.

Telephoning : 01536 443200

We have a leaflet which explains what happens in the event that you feel it necessary to lodge a complaint with us. We are happy to provide this to you upon request.

In the event that you cannot settle any complaint, you may be entitled to refer the matter to the Financial Ombudsman Service. They can be contacted via either telephone 0800 023 4567 or their website www.financialombudsman.org.uk

For your protection, we are covered by the Financial Services Compensation Scheme. This means that you may be entitled to compensation from the scheme if we are not able to meet our obligations. However, any entitlement will depend upon the type of business and the circumstances of the claim. Further information about compensation scheme arrangements is available from the FSCS.

Section 5 – Why use us?

What we do	What we don't do
<p>We provide a fully independent, “whole of market” service to all our clients. This is important to us because we feel it will give clients the best outcome. We work with each client to ensure that our advice is based on a full understanding of their needs and objectives. Suitable recommendations are given without having to restrict our advice in any way.</p>	<p>We do not work with a single or restricted number of providers. Also, we do not restrict the area of advice provided, such as only advising on mortgages and insurance products. This means we can ensure the advice you receive is without any outside influence or bias.</p>
<p>We believe that a quality service, built on honesty and fairness, is paramount. Our advisers are expected to always act with due skill, care and diligence. To help and encourage advisers in this, we invest in our advisers to ensure that clients receive advice based on the most up-to-date information available, presented in a form they can understand. We also invest in our support staff and systems, to ensure that our advisers are fully supported in their efforts. We give clear, suitable advice without any jargon using language you can understand.</p>	<p>We do not rely on providing you with mountains of paperwork, brochures or leaflets to explain what we recommend. If something is not easy to understand initially, we will take sufficient time to explain things in a manner you can understand before any decisions are reached.</p>
<p>From the moment you phone us, you will talk to an individual who will put you through to the best person to deal with your call. We aim to answer every phone call within 2 rings.</p>	<p>We do not operate a call centre mentality. You will not have to “press 1” to find another long menu of options.</p>
<p>We invest time in getting to know our clients, really understanding what they want to achieve. Sometimes a client will not really need advice, just to talk something through – and we are happy to do that. We have a strong sense of social responsibility.</p>	<p>We are not primarily focused on the profits the business generates. Our main focus is our clients, who, if treated fairly, professionally and ethically will help us to build a prosperous business you can rely on in the longer term.</p>
<p>Integrity is at the heart of our values. An open, honest approach means we take responsibility for our recommendations and put our clients’ needs at the heart of everything we do. We believe this means that our clients will trust and value our services – and that they will stay with us for the long-term.</p>	<p>We won't hide if we get things wrong. Sometimes we do make mistakes. It's human nature. If we find we have made a mistake, we will let you know as soon as we are aware of what has happened and inform you how we intend to fix it.</p>
<p>As long-standing practitioners in financial services, we comply with the rules of our regulator, but also adhere to the Code of Ethics and Conduct as members of the Chartered Insurance Institute and also the Chartered Institute of Securities and Investments.</p>	<p>We do not accept any incentives, inducements or gifts of any nature from any product providers or investment companies. This leaves us free of any outside influence and ensures our independence.</p>