

# Terms of Business

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Issued on behalf of:

## **Facts & Figures Financial Planners Limited**

Stoke House  
Church Road  
Ashford  
Kent  
TN23 1RD  
01233 722922  
[www.fffpc.co.uk](http://www.fffpc.co.uk)

## **Our Services**

### **We are independent financial advisers.**

We will act on your behalf for the purposes of arranging and advising on pure protection, investments, pensions, mortgages, healthcare and general insurance. Under the terms of Financial Conduct Authority regulation, we will classify you as a Retail Client for Investment, Pension and Annuity Business; as a customer for mortgage business and as a consumer for insurance business. We will act in your best interests at all times.

We are authorised and regulated by the Financial Conduct Authority (FCA). The FCA regulates the financial services industry in the UK and their address is 12 Endeavour Square London E20 1JN. Facts & Figures Financial Planners Limited is entered on the FCA register ([www.fca.org.uk/register](http://www.fca.org.uk/register)) under reference 414224. Our address and contact details appear at the top of this document. We may also advise on products and services which are not regulated by the Financial Conduct Authority. We will tell you where this is the case.

We operate independently and therefore provide investment services, Structured Deposits and mortgages from the whole market and from a range of insurers for non-investment insurance. Non-investment insurance includes term insurance, mortgage payment protection insurance, critical illness insurance, income protection insurance, buildings insurance, contents insurance, accident, sickness and unemployment insurance. We treat advising on insurance-based investment products (IBIPs). IBIPs include onshore and offshore investment bonds, and whole of life contracts with an investment element in the same way as we treat investments described below.

Often clients request that we take over the agency of existing plans to simplify administration and provide a single point of contact in the event of future query. Facts & Figures will not review the suitability of such existing plans unless this service is specifically requested and an appropriate fee is agreed for the work involved.

### **Services to be provided - Investment**

With regards to any investments which we have arranged for you, these will **not** be kept under review unless otherwise agreed in writing. However, 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.

On issue of this letter any subsequent advice or recommendation offered to you will be based upon your stated investment objectives, acceptable level of risk and any restrictions you wish to place on the type of investments or policies you are willing to consider. We will issue you a suitability report to confirm our recommendation. Unless otherwise stated we will not place any restrictions on our recommendations.

We will arrange for all your investments to be registered in your name unless you first instruct us otherwise in writing. We will forward you all documents showing ownership of your investments as soon as practicable after we receive them. Where a number of documents are due, involving a series of transactions, we normally hold each document until the series is complete, then forward them to you.

### **Services to be provided - Insurance**

Following the issue of this letter, any subsequent advice or recommendation offered to you will be based on your stated objectives, acceptable level of risk and any instructions you wish to make regarding the type of insurance policies you are willing to consider. Details of your stated objectives will be included in the Demands and Needs Statement we issue to you confirming the reasons for our recommendations. Insurance-based investment products (IBIPs) will be transacted as Investments.

Full details of any Insurance-based investment products recommended will be confirmed in the product literature you will receive before it is arranged. We will inform you if any investment we recommend restricts future access to your capital and we will also offer ongoing suitability checks.

## Services to be provided – Mortgages

We will advise and make a recommendation for you after we have assessed your needs. We will consider all products and lenders that we have access to. This means we will not consider those lenders that are only available by you going direct to them.

Where you are solely increasing your borrowing, we will consider the merits of both a new first charge mortgage and an additional mortgage on a second charge basis. We will also consider a further advance from your existing lender and borrowing through an unsecured loan.

You have a right to waive the seven-day reflection period and accept the offer at an earlier point.

Please note that commercial mortgages and some buy-to-let mortgages are not regulated by the FCA nor are they covered by the Financial Services Compensation Scheme. 'Consumer buy-to-let' mortgages are regulated.

## Restrictions

Unless advised to the contrary, we will assume that you wish to place no restrictions on the types of investment or insurances we may recommend and in which you may subsequently invest. We will assume that you wish to place no restrictions on the markets in which transactions are to be executed.

## Advice and Instructions

Any advice given to you by us shall be in writing and in plain English. We can only accept dealing instructions in writing or electronically, to aid clarification and avoid future misunderstandings. We may, at our discretion, refuse to accept instructions although such discretion shall not be exercised unreasonably. We will record all transactions on our files which, along with copies of relevant documentation, will be retained by us for a period of not less than six years. You have a right to inspect copies of contract notes, vouchers and entries in our books or computerised records relating to your transactions. We reserve the right to withhold copies of these records if information to other parties would be disclosed.

## How we charge you for our services

Not all firms charge for advice in the same way. We will discuss your payment options with you and answer any questions you have. We will not charge you anything until you have agreed how we are to be paid. We have listed below the options available to you. Whether you buy a product or not, on completion of our work, you will pay us a fee for our advice and services.

**Insurance Business** - You have the option to pay our fees directly, or through commission.

**Mortgage Business** – You have the option to pay our fees directly and/ or through a lender procurement fee. There will be no refund of our initial fee if your mortgage does not proceed. Should you wish you can request to view the commission rates from each of the lenders we have considered at the time that we make our recommendation to you. We will tell you if you have to pay VAT. Other costs, including taxes (e.g. stamp duty) related to the business we arrange, may arise; these costs will not be paid by our firm but borne by you.

## Regular Contribution Investments

Regular contributions will be charged by an initial fee and/ or an on-going charge as specifically agreed.

## Lump Sum Investments

Our fee is based on a tiered scale as follows:

The first £100,000 invested	Charged at 3%	£3,000
The next £100,000 invested	Charged at 2.5%	£2,500
The next £100,000 invested	Charged at 2%	£2,000
The next £100,000 invested	Charged at 1.5%	£1,500
The next £100,000 +	Charged 1%	

*Example: for advising on and implementing an investment of £200,000 our fee would be 3% of the first £100,000 (£3,000) plus 2.5% of the next £100,000 (£2,500) = £5,500*

**Investment, Pension and Annuity Business** - Our fees can be paid directly or deducted from products.

## Transfers from Occupational Pension Schemes

Professional financial advice is a legal requirement for pension transfers greater than £30,000. Such transactions are thus highly regulated. To minimise client cost we operate a three-tier charging structure which allows opt out at any stage:

1. **Initial review:** Compare ceding scheme with relevant alternative to determine at "high" level whether a transfer may be appropriate - fee £1,495 per pension.
2. **Detailed Report** on all aspects of pension transfer - fee 2/3 of lump sum investment scale fee detailed in previous section. On a transfer value of £200,000 this would be (2/3 of £5,500 which equals) £3,667 N.B. This is in addition to the fee for phase one and is payable irrespective of our recommendations.

3. **Implementation** – effecting new plan 1/3 of lump sum investment fee. On £200,000 1/3 of £5,500 = £1,833

N.B. To advise in a manner compliant with the requirements of our insurers & the regulator Facts & Figures is required to conduct extensive research. We are often delayed by pension scheme trustees who do not provide adequate information for us to properly compare scheme benefits. There are no short cuts.

- ✂ **Transfer values may be reduced or increased by the scheme at the end of a guarantee period.**
- ✂ **Ceding scheme fees for any quotes of transfer value required are at client expense.**
- ✂ **Facts & Figures accepts no liability if transfer values are reduced while required research is undertaken.**

#### **Mortgage Advice and Arrangement Fees**

Typical implementation fee 0.3% of the loan, subject to a minimum of £795. For a £300,000 mortgage this would be £900. More complex mortgages may be subject to a higher implementation fee. Minimum initial fee £795.

Please note our fee will still be charged should the lender reject your mortgage application due to you not disclosing any material information about your personal situation. Please note we do not provide a refund should you decide not to proceed with the mortgage loan after we have made a recommendation to you.

#### **Annuity Advice and Arrangement Fees**

Research and advice £495

Implementation fee 1.5% of fund for standard annuities. For a £100,000 fund this would be £1,500.

Enhanced annuities or more complex situations may be subject to a higher implementation fee.

#### **Other Services**

We provide a variety of other services not covered by the above, where we will agree affixed price before we commence work. We may agree a fee based on our hourly rates below. You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first.

#### **Hourly Rate**

Director/Chartered Financial Planner	£250 per hour
Financial Adviser	£195 per hour
Paraplanner	£125 per hour
Administration	£65 per hour

For example, preparing a basic cashflow report on retirement income to include future funding requirements, benchmarking of current investment(s) and flexibility of current plan. 1 hour of admin at £65; 2 hours of paraplanning at £125 = £250; plus 2 hours of adviser time at £195 = £390; a total of £65 + £250 + £390 = £705

### **Your Protection**

We only accept dealing instructions in writing, this includes email. We may refuse at our discretion to accept certain instructions, although such discretion will not be exercised unreasonably.

Facts & Figures does not handle clients' money. We never handle cash or accept a cheque made out to us, unless the cheque is in settlement of charges or disbursements for which we have sent you an invoice.

We will normally register all products and/or investments in your name unless otherwise instructed in writing. In certain circumstances products and/or investments may be registered in the name of a nominee company, for ease of administration, although you will remain the beneficial owner of those products and/or investments.

If we become aware that our interests, or those of another client, conflicts with your interests, we will inform you in writing and obtain your consent prior to proceeding with your instructions.

### **Risk Warnings**

We will communicate appropriate risk warnings prior to providing products or services. These are for your benefit as you should understand any risks before making an investment.

### **Complaints and Compensation**

Our clients value the service we provide and often recommend us to others in the unlikely event that you are dissatisfied or wish to register a complaint please contact our Dispute Resolution Officer in writing, by email or by phone. The appropriate contact details appear at the head of this document.

Our written complaints procedure is available upon request. If we cannot settle your complaint, you may be entitled to refer it to the Financial Ombudsman Service (FOS). Further information about the FOS is available from their website:

[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

If you make a complaint and we are unable to meet our liabilities, you may be entitled to compensation from the Financial Services Compensation Scheme.

Investment business will normally be covered up to a maximum of £50,000 per person per firm.

Further information about these amounts and limits for all other product types are available from the FSCS at:

<http://www.fscs.org.uk/what-we-cover/products>

## Right to Cancel

We will inform you of your statutory right to cancel. The Distance Marketing Directive normally grants you 30 days in which you may cancel a life or pension contract. However, there will be occasions where no statutory rights are granted, however this will be explained before any contract is concluded.

In general terms, you will have a 30-day cancellation period for a pure protection policy and a 14-day cancellation period for a general insurance policy.

Our instruction may be terminated at any time, by either party. Notice of termination must be given in writing and will take effect immediately upon receipt. Termination will be without prejudice to the completion of transactions already commenced on your behalf or any rights or obligations already arising. You would be expected to pay for any costs incurred up to the date of termination or a due proportion of any fees previously agreed.

## Rights of third parties

This agreement excludes any rights which may be conferred upon third parties by the Contracts (Rights of Third Parties) Act 1999.

## Jurisdiction

This agreement is governed by English Law and the parties of this agreement hereby submit to the exclusive jurisdiction of the English Courts.

Facts & Figures 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.

## Data Protection

This agreement is governed by English Law and is subject to the General Data Protection Regulation (GDPR) 2016/17. Data will be processed in line with this from May 25<sup>th</sup> 2018. For further information please refer to Facts & Figures Financial Planning Limited's Data Protection Policy or at [www.fffp.co.uk/privacy-policy](http://www.fffp.co.uk/privacy-policy)

## Declaration

This is our standard Terms of Business upon which we intend to rely. For your own benefit and protection, you should read these terms carefully. If you do not understand any point please ask for further information. This Terms of Business Agreement will come into effect from the date of signature by you.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Date

# Data Protection Policy

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Data Protection Officer:

Mr Simon Webster  
Facts & Figures Financial Planners Limited  
Stoke House  
Church Road  
Ashford  
Kent  
TN23 1RD  
01233 722922  
[dpo@fffp.co.uk](mailto:dpo@fffp.co.uk)

## The General Data Protection Regulation (GDPR) 2016/17

### Committed to Protecting your Data

Our Data Protection Policy is intended to comply with The General Data Protection Regulation (GDPR) 2016/17. We will only use your data in line with this legislation.

## Data Protection Policy

### Scope

The term data subject refers to someone whose data we hold.

This policy encompasses all data subjects processed by Facts & Figures Financial Planners Ltd (the company). Should you wish your data to be processed for restricted purposes only, you may elect to do so by writing to our Data Protection Officer whose contact details appear above.

### Definition 'Process'

For the purposes of this policy the term 'process' refers to the collection, storage, use and sharing of your data.

### Changes to this Data Protection Policy

The company will review this policy on a regular basis and will advise you of any updates or amendments that are made.

## Processing of Data

Any data collected or processed will only be used for specified and legitimate purposes to provide advice, products and services. This includes information obtained from you or third parties, such as employers, credit reference agencies, fraud prevention agencies or other organisations.

Relevant information may be passed to other financial firms in the course of providing services. We may need to provide information to our regulators and their successors. We may also provide information to our auditors, professional advisers, and other firms associated with Facts & Figures Financial Planners Limited.

### Special Categories of Personal Data

We may share sensitive information with these third parties, including but not limited to those details known as special categories such as:

- ✂ Racial
- ✂ Ethnic Group
- ✂ Religious Beliefs
- ✂ Genetic Data
- ✂ Biometric Data
- ✂ Health Data
- ✂ Data concerning a natural person's sexual life
- ✂ Sexual Orientation
- ✂ Criminal proceedings and offences

## Storage of Data

Personal information will be kept for compliance and monitoring purposes.

### Security

Measures have been put in place to ensure that data stored and processed are secure. This will be subject to review and internal audit by our Data Protection Officer. Any breach will be reported to the Information Commissioner's Office in accordance with The General Data Protection Regulation (GDPR) 2016/17.

### Access

You have the right to access information we hold about you. You can access a copy of these records by contacting our Data Protection Officer whose contact details appear at the head of this document without incurring a cost. We retain the right to levy a fee where requests are excessive or repetitive.

### Data Portability

The right to data portability entitles data subjects to request their data be transferred to a new data controller; requests can be made to our Data Protection Officer as stated above.

### Request for Data to be Removed

Data processed in line with this Data Protection Policy may be 'forgotten' (removed from our records) upon request by data subjects to our Data Protection Officer. Where a request conflicts with record-keeping controls said controls will take precedence.

- ✂ We shall disclose information to relevant authorities where we are required to do so by law.
- ✂ We are legally obliged to verify the identity of our customers and retain these records. We may do this electronically.
- ✂ We may retain records after our business relationship has ended for legal and regulatory purposes.
- ✂ Our Third-Party service providers are obliged to keep your data securely and are also subject to The General Data Protection Regulation (GDPR) 2016/17.

## Provision of Services

Almost every aspect of modern life requires that data be stored and handled electronically. In order that we can provide services to you we need your consent to the policy above.

Client One

Client Two

## Future Contact

As part of our ongoing service we provide a quarterly newsletter and occasionally update clients regarding changes in legislation or taxation that may impact their financial affairs. We can only do this with your specific permission, please opt in by ticking the box below. You may subsequently opt out at any time.

Client One

Client Two

## Declaration

This is our Data Protection Policy upon which we intend to rely. We ask that you explicitly provide consent to process your Personal Data and Special Categories of Personal Data. Where we are asking you for sensitive information we will always tell you why and how the information will be used.

For your protection, please read this Data Protection Policy carefully. If you do not understand any point, please ask for further information. This Data Protection Policy will come into effect from the date of the signature by you.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Date