



# Thomas & Co Financial Services

I N D E P E N D E N T F I N A N C I A L A D V I S E R S

## Client Agreement and Service Propositions for Investments & Insurances

This agreement is issued on behalf of Thomas & Co Financial Services of  
98 Ock St Abingdon Oxon OX14 5DH  
who can be contacted at 01235 522003 or [enquiries@tacfs.co.uk](mailto:enquiries@tacfs.co.uk)

### Authorisation Statement

Thomas & Co Financial Services is Authorised and Regulated by the Financial Conduct Authority. The Financial Conduct Authority (FCA) regulates the financial services industry in the UK and their address is 25 The North Colonnade, Canary Wharf, London, E14 5HS. You can check this on the FCA's Register by visiting the FCA's website [www.fca.org.uk](http://www.fca.org.uk) or by contacting the FCA on 0845 606 1234.

### Our Services

Thomas & Co Financial Services is able to act on your behalf in advising you on investments and non-investment insurance contracts. We offer products and services as follows:

- **Investments** – we offer an Independent advice service. We will recommend investments based on a comprehensive and fair analysis of the market. We will place no restrictions on the Investment Markets we will consider before providing investment recommendations, unless you instruct us otherwise. We will however only make a recommendation when we know it is suitable for you.
- **Non-investment protection contracts** – we offer non investment protection products e.g. term assurance, income protection and critical illness from a range of insurers.

We offer you an initial discussion (at our cost) at which we will describe our services more fully and explain the payment options. If you decide to go ahead, we will:

- Gather and analyse personal and financial information about you and your aims and objectives;
- Recommend and discuss any action we think you should take and, with your agreement, arrange relevant solutions for you.

### Your Aims and Objectives

Unless we notify you in writing to the contrary, we will be treating you as a “retail client” for investment business. This means that you are afforded the highest level of protection under the regulatory system and should have the right to take any complaint to the Financial Ombudsman Service.

Any advice or recommendation that we offer to you, will only be given after we have assessed your needs and considered your financial objectives and attitude to any risks that may be involved. We will also take into account any restrictions that you wish to place on the type of products you would be willing to consider.

With very few exceptions, we will confirm to you in writing the basis of our recommendations along with details of any special risks associated with the products recommended.

Full details of the products we recommend to you including, for example, the minimum duration of the product, information on your right to cancel or whether no right to cancel exists, and any other early termination rights and penalties, will be covered in the relevant product disclosure information you will receive before conclusion of any contract.

We will issue any documentation/recommendations and any other communication to you in English (unless agreed otherwise).

In executing or transmitting applications on your behalf to third parties, we will take all reasonable steps to ensure that we obtain the best possible result for you in terms of best execution.

We may also, on occasion, advise on other financial products which are not regulated by the FCA under the Financial Services and Markets Act 2000. The Financial Services Compensation Scheme does not apply to any of these products.

Under the terms of this agreement, we may, if appropriate, advise you on investments which are not readily realisable. We would draw your attention to the risks associated with these investments as there is a restricted market for them. In some circumstances it may therefore not be possible to deal in the investment or obtain reliable information about its value.

## Our Ethical Policy

We are committed to providing the highest standard of financial advice and service possible. The interest of our clients is paramount to us and to achieve this we have designed our systems and procedures to place you at the heart of our business. In doing so, we will:

- be open, honest and transparent in the way we deal with you;
- not place our interests above yours;
- communicate clearly, promptly and without jargon;
- seek your views and perception of our dealings with you to ensure it meets your expectations or to identify any improvements required.

## Our Investment Services and Costs

We provide you with an initial consultation at our cost. This helps us to understand your financial objectives and will confirm how we can support you in working towards these. We will also discuss the cost, and levels, of our services both initially and throughout our relationship with you.

We charge our services by way of a fee. These fees are based on a percentage of the amount you invest.

## Financial Review and Recommendation

This process covers the:

- gathering of information about your existing financial arrangements and full personal circumstances;
- understanding of your investment knowledge and attitude and tolerance towards investment risk;
- analysis, forecasting and strategy agreement;
- research and recommendation of an asset allocation model that matches your risk profile and assessment and suitability of any existing holdings;
- preparation of our recommendations to you and acting between the product provider(s) and you with a view to arranging the retail investment products agreed;
- where applicable (that is, where you have agreed to our Serviced Agreement) we regularly review your ongoing position;

## Policy Arrangement and Implementation

Should you instruct us to proceed with any of our recommendations we will act for you in the following ways:

- handle all fund and policy administration on your behalf;
- provide regular updates to keep you informed of progress;
- ensure all your documents are issued in line with your expectations;
- provide confirmation of all actions taken on your behalf in writing.

We offer two types of arrangement; serviced and transactional

### Serviced Arrangement – Lump Sum Investments and Transfers

Our charge for this service is based on 3% of the amount you invest and/or transfer subject to a minimum of £350. This payment can either be taken from your investment upon receipt by the policy provider or paid directly by you.

**Example 1;** if we arrange an investment on your behalf totalling £20,000 our implementation fee would be £600.

**Example 2;** if we arrange an investment on your behalf totalling £10,000 our implementation fee would be £350 as this is our minimum charge.

### Transactional Arrangement – Lump Sum Investments and Transfers

Our charge for this service is based on 5% of the amount you invest and/or transfer subject to a minimum of £350.

This payment can either be taken from your investment upon receipt by the policy provider or paid directly by you. If this payment is being paid directly by you, we will issue an invoice within 7 days of your investment plan going live. We must receive full payment of the invoice amount within 30 days of issue.

### Serviced and Transactional Arrangements – Regular Premium Savings or Investments

Our charge for implementing a regular premium savings or investment plan is typically up to 50% of the first year's premium, subject to a minimum fee of £350. You can pay this under either of the two options listed below:

#### Option 1

You can pay this directly on commencement of the policy. If this payment is being paid directly by you, we will issue an invoice within 7 days of your investment plan going live. We must receive full payment of the invoice amount within 30 days of issue.

#### Option 2

You can pay the implementation fee through your policy. If you choose this option, although you pay us nothing directly it does not mean that our service is free. You still pay us directly through deductions you pay into the product which we will receive in quarterly instalments. These deductions will pay towards settling our charges. These deductions typically reduce the amount left for investment. The payment will be deducted quarterly from your contributions and it normally needs to be paid in full within the first 12 months of your policy. Any balance due at the end of the first 12 months will be payable by the same quarterly instalments until settled in full.

For example, if you invest £50pm we will deduct £75 in quarterly instalments for the first 12 months. The total fee paid during this time will be £300. As this is less than our minimum implementation fee of £350, the balance of £50 will be collected in quarterly instalments until settled in full.

For example, if you invest £150pm we will deduct £225 in quarterly instalments for the first 12 months. As the minimum implementation fee of £350 will have been paid no further charges will be applied.

Should you decide to pay this charge through your policy and payments to the policy subsequently cease, we will calculate the total payments received to date. If the total payments received to date are less than our minimum fee of £350 we will charge you the balance.

For example, if you invest £100pm, we will deduct £150 in quarterly instalments until paid in full. Should payments cease after month 6 (and £300 has been collected) the difference between this and the minimum implementation fee of £350 would be charged i.e. £50.

## Ongoing Reviews and Changes to Existing Investments

We will discuss the full range of our on-going services during our initial consultation. These services include, but are not limited to, providing you with:

- structured reviews to give you peace of mind;
- assessment of your circumstances and any changes to your plans that are needed\*
- ongoing support with correspondence and administration issues.

*\*implementation of any changes may be chargeable and will be agreed in advance*

The level of service is contained in our Service Proposition on page 7. Our charge is 0.50% per annum based on the value of your investment(s) at each 12 month anniversary, and are paid pro-rata in arrears. Therefore, if the value of your investment(s) totalled £50,000 our yearly fees would be £250. The amount you pay will fluctuate with the value of your investment; if your investment increases in value the amount you pay us will also increase and if your investment falls in value the amount you pay us will reduce.

The charges listed above can be deducted from your investments or paid directly by you. You should note that when paid through the investments it may reduce your personal tax thresholds and/or exemption levels. Where this happens we will discuss it with you and confirm it in your personal recommendation report.

It should be noted that if you choose our Serviced Agreement it is subject to a minimum fee per annum.

<b>Transactional only</b>	Nil
<b>Serviced</b>	0.50% of the investment(s) value subject to a minimum of £350.00 per annum

Should you decide to cancel our agreement to provide on-going services you must provide written confirmation of your decision and we will cease payments for these services within 21 business days and after collection of any due proportion of any period charges.

## Our Protection Services and Costs

Similar to our investment services above, we will provide you with a personal and financial review prior to making our recommendation(s) to you. Should you accept our recommendation(s) we will arrange the implementation of this/these for you. The reasons for our recommendations will also be provided to you in a written report.

We do not normally charge a fee for our insurance and protection services as we will receive commission from the policy provider; however we reserve the right to charge a fee if the commission is less than £350. You will not be subject to VAT for this service.

## 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 30 day cancellation period for a life, pure protection, payment protection or pension policy and a 14 day cancellation period for all other policies.

For pure protection policies the start of the cancellation period will normally begin when you are informed that the contract has been concluded or, if later, when you have received the contractual terms and conditions. In other cases, the cancellation period will begin on the day the contract is concluded or, if later, the day on which you receive the contractual terms and conditions. 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 contract, 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 policy.

## VAT

Under current legislation our services are not subject to VAT but should this change in future, and where VAT becomes due, we will notify you before conducting any further work.

## Client Money

Thomas & Co Financial Services is not permitted to handle client money and we cannot accept a cheque made out to us, or handle cash (unless it is in respect of an item for which we have sent you an invoice).

## Documentation

We will endeavour to make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. All policy documents will be forwarded to you as soon as practicable after we receive them. If there are a number of documents relating to a series of transactions, we will normally hold each document until the series is complete and then forward them to you.

## Instructions

We prefer our clients to give us instructions in writing, to aid clarification and avoid future misunderstandings. We will, however, accept oral instructions provided they are confirmed in writing.

## Material Interest

We will act honestly, fairly and professionally known as conducting business in 'Client's best interest' regulations. Occasionally situations may arise where we or one of our other clients have some form of interest in business transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflict with your interest, we will write to you and obtain your consent before we carry out your instructions, and detail the steps we will take to ensure fair treatment.

In accordance with the rules of our regulator, The Financial Conduct Authority, we are prohibited from accepting any payment (commission or other non-monetary benefits) which is likely to conflict with the duty of the firm to its clients.

## Complaints

If you wish to register a complaint, please write to Thomas & Co Financial Services 98 Ock St Abingdon Oxon OX14 5DH or telephone 01235 522003

A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request and if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service

## Compensation Scheme

We are covered by the Financial Services Compensation Scheme (FSCS) if we cannot meet our obligations. This is dependent upon the type of business and the circumstances of the claim. Most types of investment business are covered up to a maximum limit of £50,000, whereas Insurance business is covered for 90% of the claim, without any upper limit.

Further information about this compensation scheme arrangement is available from the FSCS.

## Data Protection

The information you have provided is subject to the Data Protection Act 1998 (the "Act"). You consent to us or any company associated with us for processing, both manually and by electronic means, your personal data for the purposes of providing advice, administration and management.

"Processing" includes obtaining, recording or holding information or data, transferring it to other companies associated with us, product providers, the FCA or any other statutory, governmental or regulatory body for legitimate purposes including, where relevant, to solicitors and/or other debt collection agencies for debt collection purposes and carrying out operations on the information or data.

In order to provide services to you we may be required to pass your personal information 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 also contact you or pass your details to other companies associated with us to contact you (including by telephone) with details of any other similar products, promotions, or for related marketing purposes in which we think you may be interested.

The information provided may also contain sensitive personal data for the purposes of the Act, being information as to your physical or mental health or condition; the committing or alleged committing of any offence by you; any proceedings for an offence committed or alleged to have been committed by you, including the outcome or sentence in such proceedings; your political opinions; religious or similar beliefs; sexual life; or your membership of a Trade Union.

If at any time you wish us or any company associated with us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact The Data Protection Officer on 01235 522003 or in writing at 98 Ock St Abingdon Oxon OX14 5DH.

You may be assured that we and any company associated with us will treat all personal data and sensitive personal data as confidential and will not process it other than for a legitimate purpose. Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than is necessary. Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data.

Subject to certain exceptions, you are entitled to have access to your personal and sensitive personal data held by us. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.

## Anti-money Laundering

We are required by the anti-money laundering regulations to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up-to-date. For this purpose we may use electronic identity verification systems and we may conduct these checks from time to time throughout our relationship, not just at the beginning.

## 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.

## Force Majeure

Thomas & Co Financial Services 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.

## Termination

The authority to act on your behalf may be terminated at any time without penalty by either party giving seven days notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated. Any transactions effected before termination and a due proportion of any period charges for services shall be settled to that date.

## Service Propositions

	Serviced Agreement	Transactional**
Initial Risk Profiling & Fact Find	✓	✓
Implementation of Recommendations	✓	✓
Annual Review Invitation	✓	X
Direct Access to Personal Adviser	✓	X
Advising, Reporting & Administration	✓	X
Access to Knowledge Bank	✓	X
Communications In / Out (email, paper, telephone)	✓	X
Updating Fact Find & Risk Profile	✓	X
Review Meeting / Consolidated Statements	✓	X
Fund Switching (excluding portfolio reconstruction)	✓	X
Review of Asset Allocation	✓	X
Bed & ISA Switch *	✓	X
Maintaining Professional Interface (Solicitor / Accountant)	✓	X
Quarterly Magazine	✓	X
<p>* Bed and ISA Switches will only be carried out in conjunction with annual review meeting or client instructions.  ** for transactional business, with the exception of Initial risk profiling, fact finding and implementation of recommendations, all other work over and above the initial fee is chargeable at £150 per hour. An estimate of cost will be provided before any work is undertaken.</p>		