

Guide to our services

Not all firms offer the same services. The services we offer are ticked below. Please use this document to decide if our services are right for you. During our initial meeting we will describe our services and explain your payment options as follows. We will confirm your choices to you separately in writing.

1. What services do we offer?

- Independent Advice.** We will advise, make a recommendation and arrange any suitable products for you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the market.
- Restricted Advice.** We will advise, make a recommendation and arrange any suitable products for you after we have assessed your needs. We offer advice on limited types of products, which we offer from a limited number of companies. You may ask us for a list of the companies and products which we offer advice on.
- No advice.** You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed. Once you have made your choice, we will arrange the selected product on your behalf.

If you choose to receive advice from us, this can be in the following ways:

- One off advice.** Our initial advice will be appropriate for you based on your requirements and circumstances at that time. We will not ensure that any initial advice is still suitable for you at a later date unless you specifically ask us to do so; you can ask us to do this at any time.
- Ongoing services.** In addition to our initial services, you could ask us to undertake further services on an ongoing basis. Details of any ongoing services that we offer are detailed later within this document.

2. How much might our services cost?

Our typical fees are estimated below. The exact amount may be more or less than this, but will be specifically agreed with you based on the work you ask us to do for you. We will confirm the actual rates in our separate 'Service and payment agreement', before providing our services to you.

If we do not agree a fixed fee with you at outset, you may ask us for an estimate of how much in total we are likely to charge for any service. You may also ask us not to exceed a given amount without checking with you first.

All fee amounts quoted below are exclusive of VAT, expenses and disbursements; these will be added to the invoice if applicable.

2.1 Initial services

One-off fees:

We will charge you:

A fee based on the amount of time spent, at the following hourly rates:

Advice £195

Example of how much our Initial fees might cost

If the amount of time taken to advise and arrange a suitable product for you is 3 hours, then at an average rate of £195 per hour there would be a total fee of £585 payable.

We will tell you how much the fee will be before you complete an investment, but you may ask for this information earlier.

2.2 Ongoing services

If you ask us for an ongoing service, there will be an ongoing charge for this. Information relating to each service and its associated charge are detailed below

Ongoing Service: This level of service provides the following with a review of your investments offered every 12 months:

We will contact you every 12 months to provide a review of your current investments. Any agreed recommendations can then be implemented for which there may be an additional charge. We will always provide you with an estimate for any additional charges.

We will provide you with telephone and email support as required.

For providing this service we will charge we will charge an annual fee of 1% of your investments per annum which will be deducted from your investments monthly.

We will charge you a fee every 1 month based on 1% of the overall value of assets receiving an ongoing service. Assuming this amount is £73,000, this fee would initially be £730 per annum."

Example of how much our Ongoing fees might cost if based on a percentage of fund value

Based on a fund value of £100,000, an ongoing fee of 1% of this amount would mean that it would cost £1000 per year to provide an ongoing service. If the fund value increases over time, the fee would then increase accordingly.

3. What happens if you decide to cancel your investment early?

If you have paid the fee directly then no further action is required.

If we do take our charges via your investment product(s) and you subsequently cease to pay the premiums or cancel the investment, we may not have been able to take our total charges from your investment/s. One instance where this may occur would be in the event of regular premium investments where we have agreed to deduct our fee from your monthly contributions over a specified period of time. In such cases, we may exercise our right to charge you the amount we have been unable to recover. If we exercise this right, you agree to pay us the amount due on demand. The maximum amount you have to repay will not exceed the total fee agreed within our separate 'Service and payment agreement'.

For example in respect of a lump sum investment, if a fixed fee of £3,000 was agreed in respect of arranging an investment of £100,000, then depending on the type of investment in which the money was placed, one of two things may happen should you decide to cancel before we have received the fee in full:

Typically, for investments such as Investment Bonds, Unit Trusts etc, the product provider will deduct our fee from the product and forward this to us. If you decide to cancel the product purchase within the timeframe given (usually called the 'cooling off' period) then the product provider will refund your money less the fee amount that has been paid to us. There may also be some reductions (from the amount you invested) due to fluctuations in the stock market.

However, if you had elected to invest £100,000 into a Pension, the pension provider would be required to return the entire gross amount of £100,000 to you in the first instance. In this instance, you would have to make separate arrangements to forward the £3,000 fee payable to us in respect of services rendered.

4. What are your payment options?

Not all firms charge for their services in the same way. The payment options we offer are ticked below. We will not charge you for any services we provide until we have discussed your options and obligations and you have agreed how we will be paid.

Please see section 2 for details of our typical payment rates.

- Paying our fee directly:** You may pay the fee for our services directly. This means that the fee will be due from you once we have carried out the agreed service. So for example, if you agree to receive our initial service, then payment will be due once that initial service has been carried out. We will agree with you at outset the basis upon which our fee will be calculated.
- Paying our fee via your investment products:** In some circumstances, we will be able to take our fee from the investment products that you hold. This could be from investment product/s we might recommend, or investment product/s that you currently hold. If you decide on this method of payment, bear in mind that the amount of your investment will be reduced.
- A combination of the above:** You may split the way in which you wish to pay your fee. For example, you may wish to pay the fee for any initial advice directly, and then have the fee for any ongoing services taken directly from the recommended investment product. If you decide on this method of payment, bear in mind that the amount of your investment will be reduced.

Terms of Business

About us

Anne Wray Independent Financial Adviser is an Appointed Representative and agent of Sesame Limited, (Independence House, Holly Bank Road, Huddersfield HD3 3HN). Sesame Limited's company number is 2844161.

Sesame Limited is authorised and regulated by the Financial Conduct Authority (FCA), the independent watchdog that regulates financial services in the United Kingdom. Sesame Limited is authorised to give advice on and make arrangements for its clients to buy a range of financial services products, including life insurance, mortgages, pensions and investments as well as other financial services products.

This agreement only covers provision by us of life insurance, pensions and investments advice. It does not govern the provision of advice about consumer credit activities, mortgage advice and advice about general insurance such as protection payment insurance, travel insurance and home insurance. If we advise you about these matters we will provide you with different agreements that are more appropriate.

Sesame Limited's Financial Services Register number is 150427. You can check this on the Financial Services Register by visiting the FCA's website www.fca.org.uk/register or by contacting the FCA on 0800 111 6768.

We and Sesame are regulated by various other bodies for products and services that the FCA doesn't regulate. We and Sesame are based in the UK.

Sesame Limited is a wholly owned subsidiary of Sesame Bankhall Group Limited, which in turn, is part of Friends Life Group plc.

Sesame Bankhall Group Limited owns 50% of Optimum Investment Management Limited. Henderson's Global Investors (Holdings) Limited also owns 50% of Optimum Investment Management Limited. So Optimum Investment Management Limited is in the same group of companies as Sesame Limited.

Optimum Investment Management Limited is the Authorised Corporate Director of the Optimum Fund OEIC. The Optimum Fund OEIC is a designated investment that is included in the range of products that Anne Wray Independent Financial Adviser is able to recommend to you. Anne Wray Independent Financial Adviser is under no obligation (contractual or otherwise) to recommend the Optimum Fund OEIC and we will not receive any financial incentive from Sesame Limited or Sesame Bankhall Group Limited if we make a recommendation for the Optimum Fund OEIC.

In line with industry practice, Optimum Investment Management Limited may make a commission payment to, or facilitate an adviser charge for us (dependent on the way in which we agree Anne Wray Independent Financial Adviser will be paid for the work we carry out) if we make a recommendation for the Optimum Fund OEIC. In these circumstances, the nature and amount of any payment to be made will be disclosed in the product disclosure documentation that you receive.

Sesame Limited is referred to in the remainder of this agreement as "Sesame": Anne Wray Independent Financial Adviser is referred to as "we", "us" and "our".

Terms of this Agreement

This agreement is made between you and us as agent for Sesame and takes effect from the date you instruct us to work for you. If we have worked for you before you might have signed an Agreement with us then. That Agreement remains in force for any work we did at that time.

If for any reason we are not able to provide our services to you, Sesame, or we will agree an alternative way of providing you with financial advice. If we cannot make suitable alternative arrangements, we will end this Agreement.

If we want to make changes to the terms of this Agreement, we will notify you of them in writing beforehand. You will be given the opportunity to end this Agreement if you do not like the changes we wish to introduce.

If we do not enforce any term of this Agreement, or we delay in enforcing a term, this will not prevent us from enforcing that term at a later date. If any term of this Agreement is illegal or unenforceable then the offending term will be treated as being deleted and the remainder of the Agreement will continue in force, unaffected.

This Agreement will be interpreted and construed in accordance with English law and is subject to the exclusive jurisdiction of the English courts, except if your address is in Scotland, when the courts of Scotland shall have non-exclusive jurisdiction.

How we act for you

We can advise you on investment products following a comprehensive and fair analysis of the relevant market. This means we are free to offer products and services from most product providers in the market. We may not always research products from every provider in the market, but we will recommend a suitable product for you after having considered a comprehensive and fair analysis of providers to be representative of the whole market.

We can act for you if you live in the UK. There may be restrictions on how we can advise you if any of the following apply to you:

- You don't live in the UK;
- You are currently staying in the UK, but normally live abroad;
- You are currently staying in the UK and plan to move or return to another country.

Please ask us for details if you think this may apply to you.

The FCA requires us to classify our clients as either 'retail' (personal) or 'professional' (business). We classify all our customers as 'retail' so that you get the highest level of consumer protection and in some cases access to the Financial Ombudsman Service.

We will provide our services to you using reasonable care and skill. We are able to advise you on all types of Retail Investment Products as listed below:

- Life Policy
- Unit
- Stakeholder Pension Scheme
- Personal Pension Scheme
- Interest in an Investment Trust Savings Scheme
- Security in an Investment Trust
- Structured Capital At Risk Product (SCARP)
- Any other designated Investment which offers exposure to underlying financial assets, in a packaged form which modifies that exposure when compared with a direct holding in that financial asset

If after assessing your needs, we discover that you require a product that does not appear on the above list, we may refer you to someone who can advise you in that instance. They may pay us a fee or give some other benefit to us for introducing you to them as a customer; if this happens, we will tell you in writing.

You should receive a separate agreement from them explaining what services they will provide to you; they may be other financial advisors, solicitors or accountants. Any persons to whom we refer you will take responsibility for the advice they give to you.

We cannot give you legal advice, but will point out and explain to you what the payment terms, exit charges, exclusions and other key terms are for any product you buy using our services.

We may give you advice about policies or investments, for which you may (for a short period) have the right to change your mind; we will tell you where this is the case. After this period, you can still cease making payments or sometimes cancel the investment, but there may be implications for doing so; we will tell you where this is the case.

When we advise on or arrange certain types of investment products for you, we have to make sure that we get the best possible result for you, as a personal client. We call this 'best execution'. We will give you a copy of our best execution policy if you ask for it.

Conflicts of interest

Occasionally, we, or one of our other customers might have some type of interest in business that we are carrying out for you. This is called a 'conflict of interest'. If and when we become aware of a conflict of interest, we will tell you before we carry out any business for you and get your consent before we continue advising you. On occasion we may have to cease acting for you, but we will help you find advice from elsewhere, if you want us to.

We are not allowed to be your trustees or to put your assets in any trust, nominee account, fund or pension scheme in which we have a material interest. You may not appoint us as an executor of your will.

Investment risk

All investments carry a degree of financial risk that will tend to increase in proportion to the potential rate of return on the investments. The value of some may fall as well as rise. Before entering into any investment agreement we will explain the risk, but you must tell us if you do not understand our explanation of the risk, or if you do not wish to accept that level of risk.

How we charge you for our services

Our fees can be payable direct by you, our customer, or, if you prefer, arrangements can be made for the appropriate amount to be deducted from any investment we arrange or manage on your behalf. Full descriptions of the payment options we offer are included in section 4 of the 'Guide to our services'.

If we charge you recurring fees, we may increase our rates in the future. We will not do so unreasonably, and any increase will not exceed the retail price index plus 5% in any one year. We will tell you, in writing, one month in advance of any changes to our fees. If you do not agree to the increase, you or we may end this agreement. Settlement of our invoices is due within 28 days and we reserve the right to charge reasonable interest on overdue payments. Interest will be chargeable on a daily basis. We reserve the right to discontinue work on all current matters if any bill is not settled promptly.

We will provide you with our services for as long as you ask us to. If you decide to end this agreement and have paid fees in advance for future advice, we will refund a reasonable amount of those fees.

Non-Advised Sales Remuneration

It may sometimes be the case that whilst arranging a 'Non Advised Sale' (ie on an Execution Only or Direct Offer Basis), we still receive an amount of remuneration from the Product provider. If this happens the amount will be disclosed to you by the Product Provider concerned.

Client money

We **never** hold client money.

- 'Client money' is money that is received and held on your behalf. This can be in any currency, cash, a cheque or money in a bank account.

You must not:

- Make a cheque payable to us (unless it is for payment of fees due to us); or
- Give us a blank cheque; or
- Give us cash for **any** reason.

The following is **not** client money:

- Crossed cheques made payable to someone else, which you give to us to forward to them on your behalf;
- A cheque made payable to us as payment for our services to you. If we have agreed to be paid fees for our services, we may ask for the non-refundable portion of it ahead of delivering the service to you.

If you are uncertain about any of the above, please ask us.

Handling assets owned by you

We can temporarily hold documents that evidence your ownership of assets, but you must make sure you have copies of them. We will return originals to you after using them to provide our services to you.

When we arrange investments for you, we will register these in your name. We will also make sure you receive either a contract note, documents of title, or certificates confirming that you own those investments. This paperwork will be sent to you by post as soon as possible after we receive it. If we are arranging a series of transactions on your behalf, we will normally keep all the documents until those transactions have been completed.

You must never transfer ownership of any assets to us or to any company in which we have a controlling interest.

Data protection

Alongside this document, we have issued you with a Data Protection Statement setting out how we, and Sesame, collect and use data about you.

Communications

If we need to contact you, we can either write to you or phone you. Please let us know which you prefer and if you want us to email or fax you. If you verbally ask us to do something for you, we will confirm this to you in writing to ensure we have understood your instructions correctly. If we give you advice we will normally confirm it to you in writing.

Provision of information by you

We seek to ensure that any personal information we hold about you should remain accurate and up to date, as this could affect the advice we give you. Therefore, please let us know if there are any significant changes to your personal details, when they occur.

If we ask you to fill out any forms or documents, you must do this promptly, accurately and honestly. You may be committing a criminal offence by completing a form with information that is not accurate or truthful. As and when requested you must provide instructions to us in a timely and clear manner during the course of your work.

When we first meet, we will agree the services we will provide to you. Full descriptions of the services we offer are included in section 2 of the 'Guide to our services'. If we agree to provide you with ongoing reviews, we will regularly check that the information we hold on you is correct. You must tell us if we have got anything wrong.

Ending this agreement

We may decide to stop acting for you at any time; if we do so we will write to you to confirm this. You can ask us to stop acting for you at any time, but you must do so in writing. We will keep a copy of this Agreement on our files so that we have a copy of the terms on which we acted for you. Notices given by you under this Agreement must be sent in writing by post. Notices will be treated as having been received by us on the second business day after you posted the notice to us.

We will have no authority to act for you after this agreement has ended. If the agreement is ended while we are providing services to you, we will finish providing the agreed services unless you ask us not to. You will have to pay any outstanding fees for our services even if this agreement has ended. Any fees outstanding at the date of termination will be due within 28 days of the termination date. Please also refer to the section headed '**How we charge you for our services**' within this document in respect of any fee refunds and section 3 headed '**What happens if you decide to cancel your investment early?**' within the 'Guide to our services', in respect of any outstanding fees.

Complaints

We hope that you are happy with the services we provide. But, if for any reason you are unhappy, we would like to hear from you. Please write to The Customer Relations Team, Sesame Limited, Independence House, Holly Bank Road, Huddersfield HD3 3HN, or telephone 0845 300 5325. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service. If you would like a copy of our complaint handling procedures, please ask us.

The Financial Services Compensation Scheme (FSCS)

We are covered by the FSCS, an independent body set up by law to help customers of financial services firms. The FSCS service is free of charge to consumers. The FSCS maintains a fund that pays compensation if a firm is unable to pay claims made against it by customers.

- You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business we have arranged for you and the circumstances of your claim.

Most types of investment business are covered for 100% of the first £50,000.

Further information about compensation scheme arrangements is available from the FSCS. You can contact the FSCS by post at 7th floor, Lloyds Chambers, Portsoken Street, London, E1 8BN, by telephone on 0800 678 1100 or email at enquiries@fscs.org.uk. Their website address is www.fscs.org.uk.