

Client Agreement for Investments & Insurances

This documents must be read in conjunction with our Service Proposition & Engagement

Authorisation Statement

Macbeth Currie Financial Services Ltd is Authorised and Regulated by the Financial Conduct Authority. The Financial Conduct Authority (FCA) regulates financial services in the UK and you can check our authorisation and permitted activities on the Financial Services Register by visiting the FCA's website www.fca.org.uk/firms/systems-reporting/register or by contacting the FCA on 0800 111 6788.

Our Services

Macbeth Currie Financial Services Ltd 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 are an intermediary and will act on your behalf when providing advice and making our personal recommendation(s) to you. We will do this based on a fair and personal analysis of insurers for term assurance, income protection and critical illness.
- **General Insurance Contracts** – we are an intermediary and will act on your behalf when recommending an insurer based on your demands and needs from a fair analysis of the market. The insurers we consider will be listed to you when we carry out our research. It will be your responsibility not ensure the policy meets your demands and needs for Building and/or Contents, Private Medical Insurance, Accident sickness and unemployment

We offer you an initial discussion (without charge) 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 financial information about you and your aims and objectives ([please see the Customer Privacy Notice](#));
- Recommend and discuss any actions we think you should take and, with your agreement, arrange relevant solutions for you.

You should be aware that investments carry varying degrees of risk and as their underlying value can fall as well as rise you may not get back the full amount invested.

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(s) we offer to you will only be given after we have assessed your needs and considered your financial objectives, attitude to risk and capacity to bear any losses. We will also take into account any restrictions that you wish to place on the types of products or investment strategy you would be willing to consider.

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 products 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).

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

There are four stages to the financial planning process, each of which is separately costed, although the initial consultation is at our cost:

1. Initial consultation.
2. Financial review and recommendation.
3. Policy arrangement and implementation.
4. Review – on-going care and advice through our on-going management service.

We charge our services by way of a fee. These fees are based on a percentage of the amount you invest. Please refer to Service Proposition and Engagement document for more details.

Initial Consultation

We provide you with an initial consultation free of charge. 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.

Financial Review and Recommendation

This can be a continuation from the initial discussion, where agreed, or a further appointment. 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;
- recommendation of an asset allocation model that matches your risk profile and subsequent assessment and suitability of any existing holdings;
- preparation of our recommendations to you;
- arranging a second appointment to explain and discuss our recommendations in detail.

Policy Arrangement & 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 our behalf in writing.

On-going Review and Changes to Existing Investments

We will discuss the full range of our on-going services during our initial consultation. These services offer you (including, but not limited to):

- annual review of your holdings to give you peace of mind;
- an assessment of your circumstances and any changes to your plans;
- a choice of different levels of support depending on your needs;
- on-going support with correspondence and administration issues.

Details of these different levels of services are contained in Service Proposition and Engagement document. We will agree separately the level of on-going services at the time of, or prior to, making our recommendation(s) to you.

It should be noted that if you choose any of our ongoing management services they are subject to a minimum fee per annum.

Where we agree to provide on-going services you can choose to cancel this at any time by providing us with written confirmation of your decision. Payments would then cease within 7 business days or after collection of any due proportion of any period charges if later.

The charges for ongoing review can be deducted from your investments or paid directly by you.

Our Insurance and Protection Service 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 you a fee for arrangement of an insurance product as we will receive a commission from the product provider. If however you cease to pay premiums and the policy is subsequently cancelled the provider will clawback a proportion of the commission that has been paid to us. As this commission covers the cost of our service to you, we will charge you a fee equal to the amount of commission that we have to refund to the provider. Before a policy is put into force we will write to you to inform you of the commission we will receive. This will be the maximum amount we will charge you, together with the maximum period of clawback. This will usually be for a period of between 2 to 4 years. You will not be subject to VAT for this service.

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.

Cancellation Rights

In most cases you can exercise a right to cancel by withdrawing from the current 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 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

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conditions. In other cases, the cancellation period will begin on the day that 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 and 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.

Client Money

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

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, in exceptional circumstances accept oral instructions which will be recorded on our system and provided they are confirmed in writing.

Recording telephone calls

To ensure we carry out your instructions accurately, to help us to continually improve our service and in the interests of security, we may record and may monitor your telephone communications or conversations with us.

Copies of our telephone recordings will be available on request, for a period of 5 years after the recording was made.

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.

Conflict of interests

Although we'll always try to act in your best interests there may be situations where we or one of our other clients has some form of interest in the business being transacted for you. If this happens or we become aware that our interests or those of one of our other client's conflict with your own interests, we'll write to you and ask for your consent before we carry out business for you. We'll also let you know the steps we'll take to make sure you are treated fairly.

We have a conflicts of interest policy. If you want to see a copy of it please ask us.

Benefits we may receive

Under the rules of our regulator the FCA, we can't accept payments or benefits from other firms (e.g. product providers) that may conflict with our duty to act in our clients' best interests.

From time to time we may attend training events funded and /or delivered by product providers, fund managers and investment platforms. These events are designed to enhance our knowledge and ultimately therefore enhance the quality of service we provide to our clients. Please ask us if you want further details.

Complaints

If you wish to register a complaint, please write to Macbeth Currie Financial Services Ltd, 16 - 18 East Port, Dunfermline, Fife, KY12 7JB or telephone 01383 738 838.

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 at www.financial-ombudsman.org.uk or by contacting them on 0800 023 4567.

Compensation Scheme

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.

Investments - eligible claims for most types of investment business are covered for up to a maximum of £85,000.

Insurance - in the majority of cases, eligible claims about the advising and arranging of protection products are covered for 90% of the claim, without any upper limit.

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>

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 Scottish Law and the parties shall submit to the exclusive jurisdiction of the Scottish Courts.

Legal and accounting advice

We are not qualified to provide legal or accounting advice or to prepare any legal or accounting documents. This means that the onus is on you to refer any point of law or accountancy that may arise during discussions with us, to a solicitor or accountant.

Force Majeure

Macbeth Currie Financial Services Ltd 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 reasonable beyond its control.

Termination

You or we may terminate this agreement at any time, without penalty.

Notice of termination must be given in writing and will take effect from the date of receipt.

Any transactions already initiated will be completed according to this agreement unless otherwise agreed in writing.

You will be liable to pay for any services we have provided before cancellation and any outstanding fees, if applicable.

Amendments

From time to time it may be necessary to amend the terms set out in this agreement where it's not necessary to issue a new agreement. If this is the case we'll write to you with details of the changes at least twenty-eight business days before they are due to take effect.

Product cancellation rights

Full details of any financial products we recommend to you will be provided in the relevant product information you will receive. This will include information about any product cancellation rights along with any other early termination rights and penalties.

DECLARATION

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.

Client Name

Client Signature

Date

Client Name

Client Signature

Date

Client Copy

Date of Issue

Signed on behalf of firm

NB: A level of on-going service will be agreed separately in our Service Proposition and Engagement document.

DECLARATION

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.

Client Name

Client Signature

Date

Client Name

Client Signature

Date

Adviser Copy

Date of Issue

Signed on behalf of firm

NB: A level of on-going service will be agreed separately with our Service Proposition and Engagement document.