

Medical Investment & Advisory Services LLP

Retail Client Agreement



Registered Office - 1st Floor, 98 High Street, Godalming, Surrey, GU7 1DW
Registered in England & Wales as a limited liability partnership. Registered number OC378442
Contact details - Tel: 01483 428929 Fax: 01483 423816 email: enquiries@medinvest.co.uk

Overview – client categorisation

This Retail Client Agreement explains the services you are being offered and the manner in which these services will be carried out. Unless we notify you in writing to the contrary, we will be treating you as a “retail client”. 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.

1. Authorisation statement, our services & obligations

Medical Investment & Advisory Services LLP is authorised and regulated by the Financial Conduct Authority as an independent financial adviser. This means that we offer a wide range of advice, strategies and products from the whole market. We continually review the market to ensure that the services and products we offer are appropriate for our clients.

Where we recommend particular investment strategies and products to you, these will always be based on your personal circumstances, financial goals and objectives. We will consider a number of factors, including the services you need, the costs involved, how much risk you are prepared to accept in an investment product and how much of a fall in value can be tolerated.

We offer clients both initial and on-going advice for the following products and services:

- **Investments** We offer an independent advice service. This means we are not restricted in the products we are able to discuss with clients and advice is always based on the client’s requirements and approach to risk.
- **Non-investment protection contracts**

We offer independent advice on contracts such as life assurance, income protection and critical illness, from a range of insurers.

We offer you an initial discussion, without charge, during which we will describe our services more fully and assess your requirements and to consider the costs associated with the advice. If you then choose to proceed we will:

- Gather and analyse personal financial information about you and your needs and financial objectives
- Recommend and discuss any appropriate action we think you should consider and, with your agreement, undertake the necessary arrangements in order to implement them

We do not provide advice in relation to individual share holdings. If this is something you require, we are able to refer you to a stockbroker.

We do not provide advice on options, futures and other derivative contracts as we believe that these are unlikely to be suitable for our clients.

Our activities cover advising on and arranging investments, home finance, and insurance contracts under number 592931. The FCA contact details are 25 The North Colonnade, Canary Wharf, London, E14 5HS, United Kingdom.

Data protection – protecting your personal information

In order to provide our services we will need to collect information about your personal and financial circumstances. Given the sensitivity of the information, we take your privacy seriously and will only use your personal information to deliver our services.

Processing of your personal data is necessary for the purpose of our contract with you. Generally this is the lawful basis on which we intend to rely for the processing of your data. (Please see the reference to special categories of data below). Our policy is to gather and process only that personal data which is necessary for us to conduct our services appropriately with you.

We adopt a transparent approach to the processing of your personal data. Sometimes, we may need to pass your personal information to other organisations. If you apply to take out a financial product or service we’ll need to pass certain personal details to the product or service provider.

We may engage the services of third party providers of professional services in order to enhance the service we provide to you. These parties may also need to process your personal data in the performance of their contract with us. Your personal information may be transferred electronically (e.g. by email or over the internet) and we, or any relevant third party, may contact you in future by what we believe to be the most appropriate means of communication at the time (e.g. telephone/ email /letter etc.).

The organisations to whom we may pass your details also have their own obligations to deal with your personal information appropriately. Sometimes a product or service may be administered from a country outside Europe. If this is the case, the firm must put a contract in place to ensure that your information is adequately protected.

We will issue you with our Privacy Notice. This is a separate document which provides more information about the nature of our personal data processing activities and includes details of our retention and deletion policies as well as your rights of access to the personal information that we hold on you.

As part of this agreement we'll ask you to consent to the transfer of personal information in accordance with these protections.

Special categories of personal data: there are certain categories of personal data that are sensitive by nature. The categories include: data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership and data concerning health. Depending on the nature of the products and services that you engage us for we may need to obtain your sensitive personal data particularly in relation to health. Our policy is that should we require any special category of personal data we will only gather this with your explicit consent.

If you are concerned about any aspect of our privacy arrangements, please speak to us.

The primary basis on which we intend to process your personal data is for the purpose of our contract with you. In the case where we need to process special category (sensitive) data as described above, we require your consent by indicating your agreement to the following statement:

I / we consent to the processing of sensitive personal data as far as it is necessary for the services I / we require from Medical Investment & Advisory Services LLP

Client name(s):		
Client signature(s):		
Date:		

We may also engage the services of third party providers of professional services in order to enhance the service we provide to you. These parties may also need to process your personal data for the purpose of their contract with us. If you wish to know the names of these third parties, please contact us for further information.

Marketing

From time to time we may wish to contact you to offer additional products or services which may be of interest to you. In order to do this we require your consent by agreeing to one or all of the options:

I / we consent to be contacted for marketing purposes by:

Email Telephone Post

Client name(s):		
Client signature(s):		
Date:		

Please note that you may withdraw this consent at any time by notifying us at our business address.

Anti-money laundering & financial crime

We are required to put in place controls to prevent our business from being used for money laundering and other forms of financial crime.

We will verify your identity before undertaking any business with you. For this purpose we may use electronic identity verification systems and we may conduct these checks from time to time throughout our business relationship with you, not just at the beginning.

Legal & 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 the course of discussions with us, to a solicitor or accountant.

Best execution policy

In transmitting investment applications on your behalf to third parties, we will take all reasonable steps to ensure that we obtain the best possible result for you. This is referred to as 'best execution'. A copy of our best execution policy is available on request.

Client money

Medical Investment & Advisory Services LLP is not permitted to handle client money or cash and we cannot accept a cheque made out to us, unless it is in respect of advice / work for which we have sent you an invoice.

Conflicts of interest

We will notify you in writing of any conflicts of interest that may exist between the work we are doing for you and any of our other clients or ourselves. We must and will tell you about the extent of any conflicts of interest that exist or that may arise and if necessary make arrangements for another company to act as your agent who may seek your agreement to proceed.

A copy of our conflicts of interest policy is available on request.

Communicating with you

Our normal means of communication will be by telephone, post, email or in person to ensure that you are kept informed with relevant information pertaining to your investments.

We will always ask your confirmation for any changes or instructions to avoid any misunderstandings.

2. Your obligations

This section sets out your obligations in agreeing to receive our services.

Providing for advice & services based on your requirements

This is fundamental to the advice process as all of our advice will be based on the information provided by you and so it is important that you provide all of the information requested, which includes details of your objectives and future plans as well as your existing investments. If this is not forthcoming it may affect the suitability of the advice we provide.

Payment for advice & services based on your requirements

Any advice or recommendations 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. This may include an ethical approach to investments or possible specific companies with whom you do not want to be associated.

We will charge you an initial fee for any work that we carry out on your behalf. This will be charged in two parts, namely:

- i the delivery of our advice and recommendations, and
- ii implementation of transactions required in connection with that advice

The fees for each part will be shown separately. Clearly, if you do not wish to proceed with any action we recommend then the implementation part of the fee will not be chargeable. Fees will be invoiced to you on completion of the advice process or once the agreed transaction has completed.

We will charge additional investment management fees, referred to as on-going adviser charging, if we are engaged to provide on-going investment management review services. Any products or investments that we have arranged on your behalf will be kept under review as part of an agreed on-going service for which there is a charge based on the total funds under our management. The fees meet the costs associated with the portfolio reviews and includes a contribution towards the general research and analysis that we carry out into investment markets, the development of asset allocation strategies for individual clients and the specific fund based research and analysis required to give effect to those strategies.

The specific fees are set out in the attached "Schedule of charges and on-going fees for advice" document.

3. Cancellation & amendments

Your agreement to appoint us will apply from the date of this signed agreement until such time as either you or we terminate it.

Cessation as your adviser

This agreement will stay in force until you or we end it or until you or we ask to change it. If you want to end the agreement, please let us know in writing at any time. If we want to end the agreement, we will write and tell you.

Termination will not prejudice the completion of transactions already initiated on your behalf or any rights or obligations already arising. Should any on-going fees be paid to Medical Investment & Advisory Services LLP after termination and after all outstanding fees incurred prior to termination have been settled, they will be returned to you or the provider.

Amendments

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

Product cancellation rights

Full details of all 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.

The right to cancel is for a set period of days, which for life assurance policies, other protection policies and pension policies is 30 days and for all other arrangements it is 14 days.

4. What if things go wrong?

In the event that you are dissatisfied with the advice we have provided to you, you may be entitled to make a complaint. Medical Investment & Advisory Services LLP has a complaints procedure that is available on request. If you wish to register a complaint, please contact:

In writing The Compliance Officer, Medical Investment & Advisory Services LLP, First Floor, 98 High Street, Godalming, Surrey, GU7 1DW

By telephone +44 (0)1483 428929

By email enquiries@medinvest.co.uk

Should it not be possible to resolve the complaint with the firm, you may be entitled to refer it to the Financial Ombudsman Service (FOS) and you can obtain further information via their website www.financial-ombudsman.org.uk

Medical Investment & Advisory Services LLP maintains professional indemnity insurance.

The Financial Services Compensation Scheme (FSCS)

We are covered by the FSCS. You may be entitled to compensation from this scheme if this firm ceases to trade and you have suffered a financial loss.

For investments, most types of business are covered up to a maximum limit of £85,000. (Tax year 2019/20)

For insurance, advising and arranging is covered for 90% of the claim, without any upper limit.

For further information about the compensation scheme arrangements you can refer to the FSCS website

www.fscs.org.uk/consumer

How much will our services cost?

The fees that we charge are set out in the "Schedule of charges & on-going fees for advice" document.

We will specify the fees to you with the suitability report which will be provided before any advice is implemented. We will not commence any chargeable work or raise any fees until you have confirmed your agreement.

Aggregated costs and charges

Before we provide you with our advice we will add together all the costs and charges payable so that you are able to understand the overall costs of our services and recommendations. This is referred to as aggregated costs and charges information.

Client declaration

This is our standard client agreement which we, as advisers, will rely upon in the provision of advice. It is, therefore, to your own benefit and protection that you read these terms carefully and only sign below if you are in agreement with the terms set out. If you have any questions regarding this agreement then please contact the office prior to signing it.

Service required	Tick to confirm	Summary of advice required and agreed fee
An on-going service in respect of my / our portfolios		
Financial planning and report (one off)		
One-off transactional advice i.e. where you are not subscribing to an on-going service		
Other – specify details of work		
Advice relating to non-investment protection contracts		

Name			
Signature		Date	

Name			
Signature		Date	

Signed on behalf of.....
 Medical Investment & Advisory Services LLP

Date.....