



Medical Investment & Advisory Services LLP

Client Agreement - Investment & protection

Terms and conditions & what we do and what we charge

If you would like this document in larger print or in another format, please contact us.

This agreement sets out the terms under which we'll provide our services to you, so it's important that you read it fully and in conjunction with our **client agreement (what we do and how we charge)** document. If there's something you don't understand, please ask us to explain it.

If you have a question or concern about any aspect of our services, please contact us at:

- **Telephone:** 01483 428929
- **Email:** enquiries@medinvest.co.uk
- **Website:** www.medinvest.co.uk
- **In writing:** Andrew Rowland, Medical Investment & Advisory Services LLP, 1st Floor, 98 High Street, Godalming, Surrey GU7 1DW

This agreement sets out our respective obligations and should be read in conjunction with the information in our **client agreement (what we do and how we charge)** document.

Section 4 (Useful information about our services) includes details of the protections available to you under UK financial services regulation. The services we have agreed to provide and the cost for those services are shown in section 5 (Services agreed).

1. Our obligations

Our recommendations

- Before providing advice, we'll assess your needs, consider your financial objectives, and assess your attitude to any risks that may be involved. If you don't want to discuss a particular area of financial planning and that area should not form part of the advice given, we can exclude it, if you instruct us to do so. This might of course have a bearing on the advice that might have been given.
- Before making any recommendations, we'll carry out an assessment so that we are able to act in your best interests.
- We'll confirm any recommendations we make in writing (our suitability report) along with details of any additional risks that may be associated with the products or investment strategies we've recommended.
- Where we agree to provide you with a service that includes an ongoing review of the suitability of the investments we have recommended, we'll carry out this review at least annually. To do this we will need to contact you to assess whether the information we hold about you remains accurate

and up to date. We'll issue you with a report setting out the results of our assessment and, if relevant, any updated recommendations.

- Please be aware that the value of investments can fall, as well as rise, and that you may not get back the full amount invested. The purchase price of investments we recommend fluctuate according to the financial markets, or other economic factors, which are outside our control. Past performance is not necessarily a guide to future performance.
- Specific warnings relevant to the investments, investment strategies or other products we arrange are provided in the relevant product literature provided.
- If applicable, we will take into account your expertise as a professional client when complying with the requirements to provide you with a general description of the nature and risks of particular transactions.
- We are entitled to assume that in relation to the products, transactions, and services for which you are categorised as a professional client, you have the necessary level of experience and knowledge to understand the risks involved, for the purposes of assessing suitability.
- We are also entitled to assume that you are able to financially bear any investment risks consistent with your investment objectives.

Financial crime

- We are obliged to put in place controls to prevent our business from being used for money laundering and other forms of financial crime.
- We'll verify your identity before undertaking any business with you. We may, in the future, use electronic identity verification systems and if so, we may conduct these checks from time to time throughout our relationship, not just at the beginning. The check may leave a 'footprint' on your credit file, but it will not affect your credit rating.

Best execution

- Where we send investment applications on your behalf to third parties (for example to put an investment into force), we'll take all sufficient steps to ensure that we obtain the best possible result for you. This is referred to as 'best execution'.
- We have a best execution policy. If you want to see a copy of it, please ask us.

Conflicts of interest

- 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 clients conflicts with your own interests, we'll write to you and ask for your consent to proceed before we carry out any 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.

Protecting personal information

To provide our services properly we'll need to collect information on your personal and financial circumstances. We take your privacy seriously and will only use personal information to deliver our

services. For further details on how we process personal data, please refer to Appendix A at the foot of this document.

Communicating with you

- Our normal ways of communicating with you are by telephone, post, e-mail, or in person. Our communications will be in English.
- We may ask you to confirm your instructions to us in writing as this helps to avoid any future misunderstandings.

2. Your obligations as a client

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

Providing information about your circumstances

Our advice will be based on the information that you give so it's important that you provide us with accurate and up to date information when we request details about your circumstances and objectives. This will allow us to provide you with suitable advice. If the information you provide is inaccurate or if you limit the information provided, this could affect the suitability of the advice we give. At the same time, if there has been a change to your circumstances, you should inform us, as this may impact on past and future advice.

Payment for services

- By signing this agreement, you are agreeing to pay the charges for our services as set out in section 5 (Services agreed). Your selected payment method is also confirmed in section 5. We'll tell you if any payments are subject to VAT.
- Our **initial** charges are payable once we've completed our agreed work and must be settled within 28 business days.
- In some limited circumstances (for protection planning business only) we may receive a commission payment from a product provider if you choose not to pay the agreed fee yourself. Typically, the commission payment will be offset against the charges you owe us for our services. If the commission payment relates to a regular contribution policy and you stop paying premiums on that policy, we may be obliged to refund the commission received back to the policy provider. In such cases, we reserve the right to request the full payment of any outstanding balance of charges for our services. Where relevant, we will provide details of the maximum amount that we could reclaim from you and the timescale in which we could do so, within our suitability report.
- Any products we have arranged for you will be kept under review as part of an ongoing service, for which you have agreed to pay. Our ongoing services are optional, but if you agree to purchase an ongoing service, unless otherwise agreed, the ongoing service will be provided as a follow up to the initial service.
- Our charges for **ongoing** services will start after the first month as an agreed percentage of funds under management. Our charges are payable within 28 business days of the end of the relevant period.

- **Ongoing** services can be cancelled at any time by informing us in writing (see section 3 – Cancellation and amendments) but please note that we do reserve the right to charge you for services we have provided before cancellation.
- Where an ongoing charge has been agreed, the calculation is based on the value of your investments, managed through the firm.

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

3. Cancellation and amendments

Ending this agreement

- We may terminate this agreement by giving you at least 20 business days written notice.
- You 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 is not necessary to issue a new agreement. If this is the case, we'll write to you with details of the changes at least 28 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.

4. Useful information about our services

Who authorises us to advise you?

- We are authorised and regulated by the Financial Conduct Authority (FCA), 12 Endeavour Square, London E20 1JN. www.fca.org.uk. Our firm's FCA reference number is 592931.
- Our permitted business is advising on and arranging pensions, savings and investment products, non-investment insurance contracts and mortgages.
- You can check our details 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 6768.

- Unless we tell you otherwise, we'll treat you as a retail client for investment business. This means that you are given the highest level of protection available under the UK's regulatory system.

What if things go wrong?

- If you are unhappy with our advice or any aspect of our services, we encourage you to contact us as soon as possible. We'll do our best to resolve your concerns.
- **Telephone:** 01483 428929
- **Email:** enquiries@medinvest.co.uk
- **Website:** www.medinvest.co.uk
- **In writing:** Andrew Rowland, Medical Investment & Advisory Services LLP, 1st Floor, 98 High Street, Godalming, Surrey GU7 1DW

- We have a complaints procedure, and we can provide further details on request. If you do have a complaint, and you are not happy with our response, the Financial Ombudsman Service (FOS) may be able to help. The FOS settles disputes between financial service businesses and their clients. Full details are available at www.financial-ombudsman.org.uk.

Additional peace of mind

- The Financial Services Compensation Scheme (FSCS) is the UK's statutory compensation fund for customers of authorised financial services firms who are unable to pay claims against them, usually because they have gone out of business.
- You may be able to claim compensation from the FSCS if we can't meet our obligations. The amount of compensation available will depend on the type of business and the circumstances of the claim. We can provide more specific information on request, but as a guide:
 - **Investments** - eligible claims related to most types of investment business are covered for up to 100% of a claim up to a maximum of £85,000 per person per firm.
 - **Insurance** - in the majority of cases, eligible claims related to advising and arranging of protection products are covered for either 90% or 100% of the claim, without any upper limit.
- Further information is available from the FSCS at www.fscs.org.uk.

Benefits we may receive

- Under the rules of our regulator, the FCA, as a firm providing independent advice, we are unable to accept or retain payments or benefits from other firms (for example product providers) as this would conflict with our independent status.
- 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 enhance the quality of service we provide to our clients. As such this doesn't affect our obligation to act in your best interests. Please ask us if you want further details.

5. Services agreed

Initial Service	Tick to confirm	Details of agreed fee Any payments subject to VAT will be shown below	
What is being provided		The cost of the advice	
			Y / N £
		Total agreed fee to be paid directly by you	£

Ongoing Services	Tick to confirm	Details of agreed fee Any payments subject to VAT will be shown below	
On-going charge for management of portfolios	✓	As set out in the Client Engagement Agreement	

6. Declaration

- I / We acknowledge that the client agreement will come into effect once it has been signed by all parties and will remain in force until terminated.
- This agreement is governed and shall be interpreted in accordance with English law and both parties shall submit to the exclusive jurisdiction of the English courts.

Date of issue	
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Client name(s)		
Client signature(s)		
Date		

Signed on behalf of Medical Investment & Advisory Services LLP

Adviser name	
Adviser signature	
Date	

Appendix A - protecting your personal information

- To provide our services properly we'll need to collect information about your personal and financial circumstances. 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 performance of our contract for services with you and in meeting our obligations to preventing money laundering or terrorist financing. 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 and to prevent money laundering or terrorist financing.
- 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 (for example 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 (for example 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.
- Our Privacy Notice is available on our website or on request. This document 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 the protections outlined above.
- **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.

Consent

Sensitive personal data

The primary basis on which we intend to process your personal data is for the performance 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		

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

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 in the performance 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 main business address.

What we do and how we charge

If you would like this document in larger print or in another format, please contact us.

We are a financial planning business, focused on helping you understand and plan for your financial future. This information is designed to give you an idea of:

- **What we do and how we do it (our services)**
- **What it's likely to cost and how you can pay us**

More detailed information is available on our website at www.medinvest.co.uk.

This document provides details about our services to you and how we charge, so it's important that you read it fully. If there's something you don't understand, please ask us to explain it.

1. Our services

Whatever financial decisions you have to make, the first step towards making the right decisions is to establish a clear understanding of your financial needs.

People seek financial advice for many different reasons so it's important that we understand your current circumstances and what you want to achieve. At our first meeting we'll gather information about you to help define your needs and priorities.

Our services include:

- **Financial planning:** It's important to identify what you might want to achieve and how you can do this. We can help you to identify your goals and create a plan for your finances to help you achieve them.
- **Retirement planning:** It's important to know whether the money you are saving towards retirement will provide you with sufficient funds to meet your retirement objectives. We can work with you to proactively plan for your retirement and help you decide on the options available once at retirement.
- **Protection planning:** Most of us want to protect the things that are important to us - our family, business, and quality of life. Protection planning can help to provide peace of mind due to unexpected events. We can help you plan for the best way to protect you, your family, or your business.

We'll only start work once we have agreed our services and charges with you. We'll give you a copy of our Client Agreement - Investment and protection (terms and conditions) document which will set out the services we have agreed to provide and confirm how much this will cost.

2. Our advice

We offer **independent** investment advice. Where we provide protection planning services, we are an insurance intermediary and will provide advice which is based on a fair analysis of the market. This means that we consider a wide range of financial strategies and products. We 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 be selected based on your personal circumstances, financial goals, and objectives. We'll consider several factors, including the services you require, the cost of investing, how much risk you are prepared to accept in an investment product and how much of a drop in its value you could withstand.

The areas we can advise on include:

Open ended investment companies	Enterprise investment schemes & Business property relief	Phased retirement & income drawdown
Unit trusts	Venture capital trusts	Term assurance
ISAs	Pensions	Critical illness cover
Investment bonds	Annuities	Income protection
Exchange traded funds		Long term care
Investment trusts		Whole of life

We don't provide advice in relation to individual share holdings or on the direct purchase of Options, Futures and other derivative contracts, as we are not authorised to do so.

3. Our charges

The way we are paid for our services may depend on the type of advice given. Typically, this will be:

- **Investment business:** Fees agreed and paid by you.
- **Insurance business:** Fees agreed and paid by you or commission payable by the insurance provider, which is a percentage of the total annual premium.

More details on these options and how they are paid can be found in the following sections on initial and ongoing charges.

Our charges fall into two categories:

- a) **Initial charges:** These are the upfront costs of our services. We offer several types of initial service depending on your needs.
- b) **Ongoing charges:** Once your financial plan is in place it's important to keep it under review so it can be adapted, where necessary, as your circumstances change. Our ongoing services are designed to do this.

Our actual charges and fees (in pounds and pence) will be agreed with you before we do any work and we'll explain your payment options too. We'll also let you know where any fees are subject to VAT.

Initial charges

Service description	Charges
<p>Financial planning</p> <p>This service includes:</p> <ul style="list-style-type: none"> • An initial meeting to find out more about you (we don't charge for this initial meeting) • Agreeing your financial goals and objectives • Establishing your attitude to and understanding of risk • Reviewing your current plans, investments, and assets • Undertaking research to identify appropriate plans and solutions • Assessing the potential impact of key events on your plans • Providing a personalised report and recommendations • A meeting to discuss our recommendations • Implementation of agreed recommendations 	<p>Our charge is 1% of any funds invested or transferred.</p> <p>Here are some examples of how our charges could apply:</p> <ul style="list-style-type: none"> • If you invested £100,000 our fee would be £1,000 • If you invested £300,000, our fee would be £3,000 • If you invested above £300,000 the additional fee is £500 for every additional £100,000 or pro-rata for part thereof
<p>Retirement planning</p> <p>This service includes:</p> <ul style="list-style-type: none"> • As above for the financial planning service, but with a focus on retirement planning 	<p>Our charge is 1% of any funds invested or transferred.</p> <p>Here are some examples of how our charges could apply:</p> <ul style="list-style-type: none"> • If you invested £100,000 our fee would be £1,000 • If you invested £300,000, our fee would be £3,000 • If you invested above £300,000 the additional fee is £500 for every additional £100,000 or pro-rata for part thereof
<p>Protection planning</p> <p>This service includes:</p> <ul style="list-style-type: none"> • As above for the financial planning service, but with a focus on protection planning 	<p>Our fee will be based on an hourly rate basis subject to a minimum fee of £500.</p> <p>Where we are paid by commission, we'll tell you the amount before we carry out any business for you. Any commission we receive from the product provider can be used to offset this fee.</p> <p>Here's an example of our average charges:</p> <ul style="list-style-type: none"> • Adviser: 3 hours @ £190 per hour = £570 • Administrator: 1 hour @ £65 per hour = £65 • Total cost = £635

Payment options

Initial charges can be paid in several ways:

- Cheque or electronic transfer. We cannot accept payments by cash.
- Payment via deductions from the financial product(s) you invest in. Most product providers offer this facility but using it will reduce the amount you have left to invest and may, depending on your circumstances, have other consequences (we'll discuss this with you beforehand).
- For investments held on a platform (an online investment administration service) you may choose to pay our charges out of the funds held in the platform cash account.
- If, because of our recommendations, you take out a regular contribution product where investments are made on a monthly, quarterly, or annual basis, it may be possible to have our initial charges deducted from the product in instalments (where the provider is able to offer this facility). In such cases, our normal approach will be for the payment to be spread over a maximum of 12 months.

Here's an example to show how this could work based on a £250 per month policy:

- The initial charge for our service is £500
- The monthly charge over 12 months is £41.66
- Each month you pay your product premium of £250 but for the first 12 months your product provider pays us £41.66 so the balance of £208.34 is invested on your behalf
- For the first 12 months - £2,500 is invested with £500 paid as our charge

Ongoing charges

Our ongoing services are optional but if you agree to purchase an ongoing service, unless otherwise agreed, the ongoing service will be provided as a follow up to the initial service.

Ongoing service	Ongoing charges
<p>Annual review</p> <p>This service includes:</p> <ul style="list-style-type: none"> • An annual face to face, telephone or on-line meeting with your adviser • A review of your financial goals and objectives • An up-to-date valuation of your current investments • A review of how your capital is invested • Assessing the potential impact of key events on your plans • Implementation of agreed changes • Confirmation of any changes and actions recommended 	<p>Our annual ongoing charge for this service is a percentage based on the total funds under management held on a platform.</p> <ul style="list-style-type: none"> • For the first £200,000, the charge is 0.75% or £1,500. <p>Where the combined value is above £200,000 but no more than £500,000 the percentage falls to 0.50% on the total value above £200,000. Therefore, on a value of £400,000, the charge is £2,500.</p> <p>Where the combined value is above £500,000 but no more than £1 million, the percentage falls to 0.35% on the total value above £200,000. Therefore, on a value of £800,000, the charge is £3,600.</p> <p>Where the value is above £1 million but no more than £2 million, the charge falls to 0.25% for the value above £200,000. Therefore, on a total value of £1.5 million, the charge is £4,750.</p>

	Where the value is above £2 million, the charge falls to 0.15% for the value above £200,000 and so a total value of £2.5 million is £4,950.
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Payment options

Ongoing charges can be paid in a number of ways:

1. A deduction from your investment(s) on a monthly basis, where the platform provider is able to offer this facility
2. A regular payment made to the platform by you
3. You can choose to make single payments to the platform to top up the cash account, which will need to be topped up from time to time

4. Other charges

Depending on the services we provide, there may be costs and charges (including taxes), not charged by us, but related to the financial products we arrange for you. These charges may be one-off charges (payable up front) or charges payable on an ongoing basis. For example:

- Service costs: If your investments are held on a platform (an online investment administration service), the platform provider will make a charge for administering your investments.
- Investment costs: These are the costs relating to the manufacturing and managing of your investments, for example, fees charged by the investment fund manager and costs relating to investment transactions.
- We'll always disclose any third-party costs as part of making our recommendations.

Aggregated costs and charges

When we provide you with our advice, we will add together all the costs and charges payable so that you have a summary of the overall costs of our services and recommendations. This is referred to as aggregated costs and charges information.