



# Client Agreement

## 1. Investment and Non-Investment Insurance Services

WTK Financial Services Limited is permitted to advise on and arrange (bring about) deals in investments, and non-investment insurance contracts. If we intend to advise you on mortgages, we will provide you with a separate document detailing the services we offer and the costs of those services.

We will advise and make a recommendation for you after we have assessed your needs. We will confirm to you in writing the basis or our reason for recommending any transactions executed on your behalf.

We act as your agent in advising you and arranging investments and non-investment insurance contracts for you. With regard to the investments and non-investment insurance contracts which we have arranged for you, they will be kept under review as recorded in our Client Fee Agreement, which will be completed following your review of this Client Agreement and our 'Creating, Managing & Protecting Wealth' brochure.

All investments and non-investment insurance contracts will be registered in your name and unless exceptional circumstances arise, all transactions made on your behalf will be confirmed in writing.

## 2. Regulatory Statement

WTK Financial Services Limited, 5 Bretton Hall Offices, Chester Road, Bretton, Chester, CH4 0DF, is authorised and Regulated by the Financial Conduct Authority.

Our Financial Services Register number is 531465.

The Financial Conduct Authority regulates the financial services industry in the UK and their address is 25 The North Colonnade, Canary Wharf, London, E14 5HS. You can check details of our permitted business on the Financial Services Register by visiting the FCA's website [www.fca.org.uk/firms/systems-reporting/register](http://www.fca.org.uk/firms/systems-reporting/register) or by contacting the FCA on 0800 111 6768.

## 3. Whose products do we offer?

We offer an independent advice service for investment products. We will recommend investments based on a comprehensive and fair analysis of the market. We will place no restrictions before providing recommendations, unless you instruct us otherwise. We will however only make a recommendation when we know it is suitable for you.

Non-investment insurance products (life/term insurance, critical illness insurance, income protection insurance and private medical insurance) are selected from a range of insurers.

We only offer products from Paymentsshield for Buildings and Contents Insurance.

#### **4. 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.

#### **5. Best execution**

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'.

#### **6. Client Money**

WTK Financial Services Limited does not handle clients' money. We never handle cash or accept a cheque made out to us unless the cheque is in settlement of charges or disbursements for which we have sent you an invoice.

#### **7. Client Assets**

We will also make arrangements for all your investments to be registered in your name unless you instruct us otherwise in writing. We will forward to you all documents showing ownership of your investments as soon as practicable after we receive them; where a number of documents relating to a series of transactions are involved, we will normally hold each document until the series is complete and then forward them to you.

#### **8. Client Classification**

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.

#### **9. Material Interest**

We will act honestly, fairly and professionally, known as conducting business in 'Clients 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.

## 10. Termination of Authority

You or we may terminate our authority to act on your behalf at any time, without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated, which will be completed according to these terms of business unless otherwise agreed in writing. You will be liable to pay for any transactions made prior to termination and any fees which may be outstanding.

**Ongoing services** can be cancelled at any time by simply informing us in writing but please note that we reserve the right to charge you for services provided prior to cancellation.

## 11. Product cancellation rights

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 the conclusion of any contract.

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, protection, payment protection or pension policy and a **14 day cancellation** period for all other policies.

Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information which will be provided 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.

## 12. Client Risk

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 services may also include advice on investments relating to, or executing transactions in non-mainstream pooled investments (NMPI) including unregulated collective investment schemes (UCIS). Accordingly, you should carefully consider whether such investments are suitable for you in light of your personal circumstances and the financial resources available to you.

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

You are advised that because investments can fall as well as rise, you may not get back the full amount invested. Past performance is not a guide to future performance. The price of investments we may recommend may depend on fluctuations in the financial markets, or other economic factors, which are outside our control. Specific warnings relevant to the investments, investment strategies or other products we recommend will be confirmed to you in your suitability report.

### **13. Mode of Communication**

We will enter into communication with you through whatever means are convenient to you and us, including face-to-face, telephone, e-mail and other acceptable electronic communication methods. Our communications with clients will ordinarily be in English, both in respect of oral and written communications.

### **14. Our Obligations**

#### **Protecting your personal information**

Your personal information is important to us. We will endeavour to take all due care to protect this information. We highlight below matters relating to your information that you should be aware of.

Some services are provided to our firm by third parties such as processing business or obtaining compliance or regulatory advice, which warrant the disclosure of more than just your basic contact details. Personal information held by ourselves may be disclosed on a confidential basis, and in accordance with the Data Protection Act 1998, to any such third parties. This information may be transferred electronically (e.g. e-mail) and we, or any such third party, may contact you in future by any means of communication which we consider appropriate at the time.

Product providers and lenders may administer your policy, any existing policies you may have with them and provide other services, from centres in countries outside Europe (such as India and the USA) that do not always have the same standard of Data Protection laws as the UK. However, they are required to put a contract in place to ensure that your information is adequately protected, and they will remain bound by their obligations under the Data Protection Act even when your personal information is processed outside Europe.

#### **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.

#### **Conflict of interests**

We will endeavour always to act in the best interests of you our client. However, circumstances can arise where we or one of our other clients may have some form of interest in business being transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflict with your interests, 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.

#### **Communicating with you**

We may communicate with you by telephone, post, e-mail or in person. In certain circumstances, we may ask you to confirm any instructions in writing prior to implementation. All our communications with you will be in English (unless agreed otherwise).

## 15. Investment Objectives and Restrictions

Following the issue of this letter, any subsequent advice or recommendation offered to you will be based on your stated investment objectives, acceptable level of risk and any restrictions you wish to place on the type of investments or contracts you are willing to consider. Details of your stated investment objectives will be identified during our discussions with you and be confirmed in the suitability report we will issue to you to confirm our recommendation including details of any special risks associated with the products recommended. Unless confirmed in writing to the contrary, we will assume that you do not wish to place any restrictions on the advice we give you.

## 16. What to do if you have a complaint

If you are dissatisfied with a recommendation we have made you are entitled to make a complaint. We have a complaints procedure that is available on request. If you wish to register a complaint, please contact us:

**In writing:** Complaints Officer, WTK Financial Services Limited, 5 Bretton Hall Offices, Chester Road, Bretton, Chester. CH4 0DF

**By phone:** 01244 660793

**By e-mail:** info@wtkltd.co.uk

Please be assured we treat complaints seriously. For your further protection if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service ('FOS'). **Full details of the FOS can be found on its website at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) or by contacting them on 0800 023 4567 or 0300 123 9123.**

## 17. Are we covered by the Financial Services Compensation Scheme (FSCS)?

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Most types of investment business are covered for 100% of £50,000.

Annuities are covered for 100% with no upper limit.

Non-investment insurance advising and arranging is covered for 90% with no upper limit.

**Further information about compensation scheme arrangements is available from the FSCS on its website <http://www.fscs.org.uk> or by contacting them on 0800 678 1100 or 020 7741 4100.**

## 18. Jurisdiction

This agreement is governed by and should be interpreted in accordance with English law and you agree to submit to the non-exclusive jurisdiction of the English Courts.

## 19. Legal and accounting advice

Neither our firm nor our employees are qualified to render legal or accounting advice or to prepare any legal or accounting documents. It is hereby understood and agreed that the onus is on you, the client, to refer to a solicitor or accountant any point of law or accountancy that may arise during the course of discussions with us.

## **20. Providing information to your insurer**

Your insurance / protection cover is based upon the information you provide to the insurance company. Where you are buying insurance as an individual, this means that you must take 'reasonable care' to answer all questions asked by the insurer fully and accurately. For general insurance policies such as car insurance or liability insurance, once cover has been arranged, you must immediately notify the insurers or us of any changes to the information that you have already provided. Failure to provide accurate and up to date information may invalidate your insurance cover and mean that a claim may not be paid.

All other clients (e.g. commercial clients) must still disclose all 'material facts' (any information that may influence the insurer's decision over cover or terms) prior to inception and throughout the period of the policy. Again, failure to disclose material information may invalidate your insurance cover and could mean that a claim may not be paid.