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## Client Agreement for Investments & Insurances

### Authorisation Statement

Lifeline Financial Planning Limited is Authorised and Regulated by the Financial Conduct Authority (FCA). The 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](http://www.fca.org.uk/firms/systems-reporting/register). Our Financial Services Register number is 807977.

### Our Services

We provide restricted investment advice on Pensions, ISAs and General Investments using Pennine Wealth Solutions Discretionary Managed Service. We do this because the discretionary fund manager is independent, provides a high value for money service and has expertise in managing money in all sectors and markets for our clients, without any restrictions on any regulated Investment fund from the whole market.

For investment bonds and trusts we will consider a range of regulated products from the available market that can meet the investment objectives of a retail client, but we will only provide a recommendation to you when we know the product is suitable for your personal circumstances.

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.

For 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, critical illness.

We do not provide and advice or service in respect of General Insurance.

We do not provide advice on defined Benefit Pension transfers.

Full details of the products we recommend will be confirmed in the product literature you will receive before it is arranged. We will inform you if any investment we recommend restricts future access to your capital.

### 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.

### 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;

### Instructions

We only accept instructions in writing (paper or electronic means) to aid clarification and avoid future misunderstandings. Please note we will not act on oral instructions to avoid any possible misunderstandings.

Lifeline Financial Planning Limited is registered in England and Wales (company registration number 07104076) and is authorised and regulated by the Financial Conduct Authority. Financial Services Registration No 807977. Registered office 31 Affleck Avenue, Radcliffe, M26 1HN.

## Investment Services and Costs

We provide you with an initial consultation free of charge. This helps us to understand your financial objectives and we will confirm how we can support you in working towards these goals. We will also discuss the cost, and levels, of our services both initially and throughout our relationship with you. We charge our services by way of a fee. These fees are based on a percentage of the amount you invest, subject to a minimum fee. The 2 steps of this process are explained here:

## 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;
- A complete breakdown of your current cashflow
- An analysis of your cashflows ability to sustain investment loss
- Understanding of your investment knowledge and attitude and tolerance towards investment risk;
- Recommendation of an asset allocation model that matches your risk profile and the 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 – Lump Sum Investments or Transfers

Should you instruct us to proceed with (any of) our recommendation(s) 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 your behalf in writing.

Our charges for this is part of the Service and no extra fees are charged.

## Fees

Our fees are outlined below.

## Pensions

We charge a Fixed Fee for initial advice (including research, analysis and implementation). Our Fixed Fee for pension transfers is calculated below but does depend upon the work involved, should any additional charges be required because of the work involved we will agree the fee before commencing any chargeable work. These fees are charged irrespective of whether or not the advice is to transfer or remain in an existing arrangement.

Pension Lump Sum	3% subject to a minimum of £1,200
Personal Pension Advice	3% of values up to £150,000, plus 1.5% of values above £150,000, plus 0.75% of values above £300,000. Fees subject to a minimum of £1,200

If the advice involves existing SIPP/Personal Pensions the initial advice fee is irrespective of whether or not the advice is to switch/transfer. The fees would become payable following implementation of the advice.

## Examples

**Pension Lump Sum:** A client wants to invest £40,000 into pension planning using all available reliefs. This would incur a fee of £1,200.

**Pension Lump Sum and Pension advice on an existing pension:** A client wants advice on a combination of products to include the investment of a pension lump sum and advice on two paid up personal pensions (total value of pensions £100,000). This would incur a fee of £4,200 (£3000 for the existing pensions + £1,200 for the lump sum). This is irrespective of whether or not the existing pension is transferred.

**Taking full retirement benefits:** A client has taken the tax-free lump sum and now wishes to take a guaranteed income from the pension. This will incur a fee of £1,725 (basic advice required)

**Taking flexible benefits:** An existing client wishes to take income from the pension fund and for this fund to continue to be invested. This will incur a fee of £1,725.

A client wants advice on his personal pension of £100,000, invest a lump sum of £40,000 and take retirement benefits via Flexi-Access drawdown. This will result in a fee of £3,000 (3% of the £100,000), plus £1,200 for the lump sum plus £1,725 for the Income drawdown. Total cost £5,925. This is irrespective of whether or not the pension is transferred/switched.

### **Regular contributions**

Regular contributions into Pensions 3% of first years gross contribution subject to a minimum fee of £1,200.

### **Examples**

Regular contributions into pensions: If you are starting a new pension at £50 per month and have no other provision you would incur a fee of £1,200. If your contribution is £300 per month or £3,600 per year you would incur a fee of £1,200. If you contributed £3,333.33 per month you would incur a fee of £1,200. Lifeline Financial Planning Limited may agree for this to be paid over a maximum of 12 monthly instalments of £100 subject to separate agreement or from an existing pension.

### **Investments**

ISA lump sum investments (50% discount for existing clients)	£620
ISA regular contributions	£490
Internal transfer to ISA (existing clients only)	No Cost

Investment Bonds, General Investments (not in trust)	£2,830
Investment Bonds and General Investments (OEICS) in trust	£3,350

### **Examples**

ISA lump sum investments: a couple wish to invest £15,000 each into an ISA. This would incur a fee of £1,240

ISA lump sum investments: An existing client wants to top up their ISA. This would incur a fee of £310 (discounted by 50%)

ISA lump sum investments: An existing client wants to top up their ISA and make regular contributions into it. This would incur a fee of £800 (£310 + £490)

Internal transfer to ISA: An existing client with investments in a general Investment account wants to "ISA" some of this to use the annual ISA allowance. As this is part of the servicing of the portfolio no fee would be incurred.

Investment Bonds, General Investments (not in Trust): a client wishes to invest £50,000 or more for themselves for future needs, irrespective of whether it is into combinations of an ISA, General Investments, Off-shore bond or on-shore bond. This would incur a fee of £2,830

Investment Bonds, General Investments (OEICS) in Trust: A client wishes to make an investment of £50,000 or more into a discretionary trust for beneficiaries. This would incur a fee of £3,350 irrespective of the size of the investment.

We will tell you if you have to pay VAT.

Invoices are issued following receipt of the report and completion of the product application.

### **Non-Investment Protection and General Insurance contracts**

When we arrange the sale of a protection contract, we will not charge you a fee, as we will receive a commission from the provider/insurer on a non-indemnity basis. The amount of this will be disclosed to you in the product literature.

### **Ongoing Services**

It is important to review every investment you hold and at regular intervals. At the time of, or prior to, our recommendation to you we will discuss our on-going service proposition. This is confirmed in our 'service proposition and engagement' document which will be sent to you separately from this agreement.

**In order to ensure continuing suitability as markets and circumstances change it is a condition of becoming a client an on-going service is provided.**

### **Payment of Fees and commissions**

For investments, including pensions and pension transfers fees can be paid from the product provider immediately following completion of advice implementation, or paid direct or via your company. The method of choice is agreed in the separate client fee and service agreement.

For insurance contracts commission can be paid direct or via the insurance contract.

## VAT

Under current legislation our services are not subject to VAT but should this change in future and VAT becomes payable, we will notify you before conducting any further work.

## Cancellation Rights and Termination

### Investments, Pensions and Investment Bond

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, pure protection, payment protection or pension policy and a 14 day cancellation period for all other policies. For investments this will typically start when funds are invested and for pure protection policies this will normally begin when you are informed that the contract has been concluded or, if later, when you have received the contractual terms and conditions. Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product information issued to you.

If you cancel a single premium contract, you may incur a loss due to market movements. This means that, in certain circumstances, you might not get back the full amount you invested if you cancel the policy.

### Protection

Certain protection and insurance contracts allow you the right to cancel after a contract has been put in force. Prior to you entering into a contract of protection or insurance we will provide you with specific details should this apply to include: its duration; conditions, practical instructions and any costs for exercising it, together with the consequences of not exercising it.

**If you cancel a contract following advice, have signed the client fee and service agreement, received the recommendations made, and where the commission earned was from non-indemnity insurance/protection contracts then 75% of the full fee, less that already received, will be payable within 12 months of the cancellation date.**

**If you cancel a contract following regulated advice on Pensions and Investments, have signed the client fee and service agreement, where the fee is a specific amount and received the recommendations made for the advice, then the full fee is payable within 3 months of the date of the fee and service agreement.**

## Client Money

We are 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 immediately after we have received 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. We will issue all communications in English, unless agreed otherwise.

## 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 client's conflict with your interest, we will write to you and obtain your consent before we carry out your instructions. We will detail the steps we will take to ensure fair treatment. Where this cannot be achieved, we will not conduct the business.

## Complaints

If you wish to register a complaint, please write to Simon Panton, Lifeline financial Planning Limited, 31 Affleck Avenue, Radcliffe, M26 1HN, Telephone number 01204 572697 or email [simon@lifelineplanning.com](mailto:simon@lifelineplanning.com).

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](http://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. For investment business you will be covered up to a maximum of £85,000.

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

**Force Majeure**

Lifeline Financial Planning Limited 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 reasonably beyond its control.

**Pennine Wealth Solutions**

Simon Panton, chartered financial adviser, is a non-voting member of Pennine Wealth Solutions LLP. Pennine Wealth Solutions is a service framework company created provide regulated discretionary managed portfolios matching predetermined risk levels from cautious to adventurous investors. This shareholding does not alter our regulatory responsibility to provide you with impartial advice, and so should not influence our advice to you. Please ask if you wish to discuss this in further detail.

**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.

I/We are aware of the costs of the Financial Review and Recommendation(s), and where appropriate, the Policy Arrangement and Implementation services and agree to the method and timing of these.

My/Our preferred method of paying these costs is direct payment/by deduction from the policy.

You should note that when paid though the investments it may reduce your personal tax thresholds and/or exemption levels. Where this happens, we will discuss it with you and confirm it in your personal recommendation report.

Client Name: ..... Client Signature: ..... Date .....

Client Name: ..... Client Signature: ..... Date .....

Signed on behalf of firm: *S Panton.*