



## Client agreement

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: 0116 2993000
- Email: [enquiries@psafinancial.co.uk](mailto:enquiries@psafinancial.co.uk)
- Website: [www.psafinancial.co.uk](http://www.psafinancial.co.uk)
- In writing: PSA Financial Services Ltd, PSA House, 3 Rose Way, Blaby, Leicester, LE8 4BY

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 which has been provided to you.

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 a suitability 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 special risks that may be associated with the products or investment strategies we've recommended.

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- 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 make contact with 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 investments can fall, as well as rise, and that you may not get back the full amount invested. The price of investments we may recommend may depend on fluctuations in 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.
- We may, where appropriate, recommend holding some, or all, of your investments with a discretionary fund manager (DFM), a professional investment manager appointed to monitor your portfolio and make investment decisions on your behalf. In such cases we'll explain the respective responsibilities of ourselves and the DFM in relation to your investments.

### **Pension transfer advice involving the transfer of safeguarded benefits**

- PSA are unable to provide advice on pensions that include 'Safeguarded Benefits' (for example Defined Benefit Pension Schemes) with the exception of individual pension contracts including Section 32 policies where the only Safeguarded Benefit is a Guaranteed Annuity Rate.
- Where a need for advice on arrangements including Safeguarding Benefits that PSA are unable to advise on, we can refer you to a third party advice firm that can.
- In such circumstances, the firm that we refer you to is responsible for any advice provided; as introducers our role must be limited to referring you to the firm in question.
- PSA will receive no remuneration from any third party firm in respect of such an introduction or advice given by same.
- Once the advice process by the third party firm is completed, you can engage us for on-going services as if that firm had not been involved.

### **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. To do this 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. The check may leave a 'footprint' on your credit file but it will not affect your credit rating.

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## Best execution

- Where we send investment applications on your behalf to third parties (e.g. 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 conflict 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 our separate Privacy Notice.

## Communicating with you

- Our normal ways of communicating with you are by telephone, post, e-mail, SMS text message 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

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.

### 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.

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- Our **initial** charges are payable once we've completed our agreed work and must be settled within 28 business days.
- If you are paying our **initial charges** by instalment (only applies when you have taken out a regular contribution contract) it's important that you make payments as agreed. Where you miss a payment, or cancel the contract from where the payments are coming from, we will send an invoice for the full amount due which must be paid within 28 business days.
- In some limited circumstances (for protection planning business only) we may receive a commission payment from a product provider. 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.
- Any products we have arranged for you will only be kept under review as part of an ongoing service for which 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 be paid on a monthly basis from the beginning of the contract, where the agreed fee is being taken from funds under management, whether a fixed fee or as a percentage (%) of their value. If you are paying the charges directly yourself, they will be payable from the first annual review.
- **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 our charges are based on a percentage (%) of your investments, the amount of our ongoing charges may increase as the size of your fund grows.
- In some circumstances we may receive ongoing payments (commission) from product providers relating to existing investments you hold. Such payments may be taken into account when determining the charges for ongoing services. We'll discuss and agree this with you where relevant.

## 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.

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## 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'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 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, Stratford, London, E20 1JN. [www.fca.org.uk](http://www.fca.org.uk). Our firm reference number is 231108.
- 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](http://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.

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- **Telephone:** 0116 299 3000
  - **Email:** psmyth@psafinancial.co.uk
  - In writing:** Paul Smyth, PSA (Financial Services) Ltd, PSA House, 3 Rose Way, Blaby, Leicester, LE8 4BY
- 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 services businesses and their clients. Full details are available at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).
  - If your complaint relates to products or services you have bought from us online, or by other electronic means such as by email, you may refer your complaint to the online dispute resolution (ODR) platform at <http://ec.europa.eu/odr>.

### 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 90% of the claim, without any upper limit.

- Further information is available from the FSCS at [www.fscs.org.uk](http://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 (e.g. product providers) as this would conflict with our independent status.
- Under the rules of our regulator, the FCA, we can't accept payments or benefits from other firms (e.g. product providers) unless it's designed to enhance the quality of service we provide and it doesn't 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 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.

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## 5. Services agreed

Initial service	Tick to confirm	Details of agreed fee Any payments subject to VAT will be shown below	
Financial review/planning service		Initial one off fee of ____% of invested portfolio (whether new or existing) of £_____ <b>Agreed fee £_____</b>  Initial fee of £_____ per first _____ regular investment/contributions. <b>Total agreed fee £_____</b>	
One Off Advice Service Details:		Agreed Fee £	
Other Details:		Agreed Fee £	
Advice relating to protection planning		Pay by commission	Y / N
		Total agreed fee to be paid directly by you (if applicable)	£

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Ongoing Services	Tick to confirm	Details of agreed fee Any payments subject to VAT will be shown below
On-going financial review service, including annual review		<p>_____ % of your invested portfolio, value at point of agreement £_____ so  <b>agreed fee based on this figure:</b>  <b>£_____ per annum.</b></p> <p>To be deducted monthly. <b>Please note: the amount of our ongoing charge will increase/decrease in line with any growth/contraction of the value of your portfolio.</b></p>

## 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 PSA (Financial Services) Ltd

Adviser name	
Adviser signature	
Date	

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