



Callaway Sykes Associates Ltd

STRATEGIC WEALTH MANAGEMENT

CLIENT AGREEMENT, STATEMENT OF SERVICES AND FEE REMUNERATION

Callaway Sykes Associates Limited

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Callaway Sykes Associates Limited is **an Independent Financial Adviser** firm offering advice on investments, pensions and long-term care business. This means that we will assess a sufficient range of relevant products available on the market which is diverse in terms of product type and provider to ensure that your investment objectives can be suitably met. We are not limited in the type of product or provider in terms of having any close links with any firms or any contractual relationship with a third party that may impair the independent basis of our advice to you.

We will offer you the opportunity of paying by fee directly yourself or via Adviser Charging through the product provider recommended (please refer to details on our charging structure).

When looking to address your protection needs, we will provide advice based on a fair and personal analysis of the market.

Our firm is regulated by the Financial Conduct Authority (FCA). You can check this in the Financial Services Register by visiting the FCA's website; <https://register.fca.org.uk> or **by telephoning 0800 111 6768, our FCA number is 116734.**

It is essential that you read and understand these Terms & Conditions prior to applying for our services. Your use of our services will confirm your acceptance of these Terms & Conditions. This Client Agreement comes into effect on the date you receive it from us. We reserve the right to amend these terms without notice, but without prejudice to you, in respect of business transacted prior to the change and the services we offer.

Our Services:

Before you appoint us to act on your behalf, we will explain how we work, the services we offer and the fees we charge. This will include discussing your current situation, your financial and personal objectives, and obtaining relevant information from you, enabling us to make a recommendation to meet your objectives. We will discuss the options for payment and any ongoing service(s) you can expect to receive from us. Unless agreed otherwise in writing, we will not review any contracts or plans that we have set up for you (see separate section).

How we are remunerated:

Fees are charged for advice and assistance provided in implementing any recommendation by Callaway Sykes Associates Limited only and do not include **any** custodian fees, provider or lender charges. Where VAT may be applicable, we will highlight this before any fee is incurred or charged.

It is possible that other costs may arise such as custodian fees, policy fees, valuation or lender charges and taxes (Stamp Duty or VAT) related to the business we arrange. **Please note:** These costs **will not** be paid by Callaway Sykes Associates Limited but will be borne by you.

Example Fees for investment business

(Fees are tiered in bands – please see fee and service agreements)

Investment Amount	Initial Fee (Tiered)	Ongoing fee (pre-select / bespoke)*
£50,000	£1,500.00 (3.00%)	£ 250.00 (0.50%) / £ 375.00 (0.75%)
£250,000	£4,500.00 (1.80%)	£1,250.00 (0.50%) / £1,875.00 (0.75%)
£500,000	£7,000.00 (1.40%)	£2,500.00 (0.50%) / £3,750.00 (0.75%)

If an on-going review service fee is to be paid to the firm (either direct or facilitated via the product provider) this may fluctuate depending on the value of the investment(s) held and are generally paid monthly in arrears.

For protection advice, you will be advised of the commission that we will receive from the product provider prior to the application form being submitted to the provider.

Client Classification:

As a client of Callaway Sykes Associates Limited we will classify you as a 'retail client' for investment and pension advice and as a 'consumer' for protection advice. This will provide you with the maximum regulatory protections available to you. Should your classification change in the future, we will advise you accordingly in writing and obtain your agreement before proceeding with any financial planning advice.

How we act for you:

Callaway Sykes Associates Limited will exercise due care and diligence in conducting their business, but will not be liable for any depreciation of investments arranged by them.

Any advice we give you will normally be in writing, but if given verbally will be recorded on your file. We prefer clients to give us instructions in writing to avoid possible misunderstandings. We will, however, accept verbal instructions providing they are subsequently confirmed in writing. We will communicate with you in English both verbally and in writing.

Where any recommendation we make, or transaction we undertake for you, results in a right to cancel the policy, these rights will be defined in the providers' own literature. You should note, in the case of cancellation, investments could be subject to a reduction in the underlying investments between the date of investment and when you exercise any cancellation rights, so you could lose money.

We offer independent advice but occasions can arise where we, or one of our customers, will have some form of interest in business that we are transacting for you. If this happens, or we become aware that our interests or those of one of our other customers conflict with your interests, we will inform you in writing and obtain your consent before we proceed. If we can continue to act for you, we will tell you how we will ensure your interests are protected. On occasions we may have to cease acting for you, but we will help you find advice from elsewhere if you want us to. Should you require further information in relation to our conflicts of interest policy then please contact us at the address shown.

When we arrange investments for you we will register these in your name unless otherwise agreed in writing. Additionally, we will ensure you receive either a contract note, documents of title, or certificates evidencing title if issued by the product provider. Where a number of documents relating to a series of transactions are involved, the documents will normally be retained until the series is completed.

All documents, cheques, and paperwork may be sent by post at the client's risk once we receive the documents from the product provider concerned. We shall, at the client's request and expense, send documents by registered post. In the absence of such a request, the client shall pay all charges incurred for the recovery or replacement of lost documents.

Any advice that we give will be based on your financial objectives and where relevant, your attitude to investment risk and capacity for loss. Any recommendation made will be confirmed to you in writing. Should you decline to provide the information requested about your circumstances then we may decline to continue with the business relationship since we would not be able to demonstrate that the recommendation is suitable.

Please note: If you are an existing client of a Stockbroker or Discretionary Fund Manager (DFM) we will assume you already have an agreed investment strategy with them. It is the responsibility of the Stockbroker or DFM to assess your attitude to risk and ensure that your portfolio is managed within the agreed risk strategy that you placed with them.

Should Callaway Sykes Associates Limited recommend that you use a Discretionary Fund Manager then Callaway Sykes Associates Limited will provide advice around the appropriateness of the contract and initial attitude to risk and the suitability of that contract to meet your objectives. However, Callaway Sykes Associates Limited **is not** responsible for the risk assessment or investments made by the DFM within that contract either initially or in future.

We do not handle client monies:

We are not authorised to handle client money for **any** business. The only exception to this is the fees we charge for our services – for which you will be sent an invoice. Crossed cheques for premiums or investment monies can only be made payable directly to the product provider. No premiums or investment monies of any kind should be paid or made payable to anyone else. We do not accept cash under any circumstances.

Investment Risk:

All investments carry varying degrees of financial risk which generally tend to increase in proportion to the potential rate of return on the investments. Any plan which is directly or indirectly invested in assets which may fall in value (e.g. equities) may also fall in value.

Investments can go down in value as well as up and you could get back less than you invest. The past is not a guide to future performance. Therefore, before entering into any investment you must ensure that you understand the risk associated with the product, the underlying investments and are content to accept that level of risk.

Foreign Account Tax Compliance Act (FATCA)

The Foreign Account Tax Compliance Act (FATCA) requires US persons holding an interest in any specified foreign financial assets with an aggregate value exceeding \$50,000 to report related information to the IRS.

It is your responsibility to inform us if you;

- Have US citizenship or lawful permanent resident (green card) status
- Born in the US
- Have a US residence address or US correspondence address (including a US PO box)
- Sending instructions to transfer funds to an account maintained in the United States or directions regularly received from a US address
- Have a 'in care of' address or a 'hold mail' address that is the sole address with respect to the client;
- Have a power of attorney or signatory authority granted to a person with a US address

Please note that we are not responsible in any way for any reporting obligations that you may have in relation to FATCA. We may also share your FATCA status with other Financial Institutions, HMRC and/or the IRS if requested.

Contact:

The amount of contact you receive from us is dependent on the level of service agreed (please see Service and Review Agreement). We are not obliged to contact you over and above the agreed service level.

It is important that your situation, future plans and contracts are reviewed from time to time to ensure that they continue to meet your objectives. This is especially the case where contracts have an investment element. In the event that you agree to a service level that does not incorporate the offer of a review, it is your responsibility that the investment and level of risk remain suitable for your ongoing circumstances.

Unless agreed otherwise in writing, we will not review any contracts or plans that we have set up for you (see separate section).

Please make sure you are aware of, and comfortable with, the amount of contact you will receive and that you understand the limitations of the service level you have chosen. You need to be happy that the service level you select meets your needs.

Termination of this Agreement:

You may terminate our authority to act on your behalf at any time without penalty. Notice of termination must be given to us in writing and will apply on receipt of your written instruction. We will acknowledge termination to you within 7 working days, it is your responsibility to ensure you receive confirmation from us. We will give notice of termination to you by **first class post** and it will be deemed to be received by you two (2) business days after being posted. Any business being transacted will be completed unless we receive your instructions to the contrary. Any fees outstanding at the date of termination will be due in accordance with the invoice issued.

Delay in Processing:

Callaway Sykes Associates Limited will not be held responsible for any delay beyond its control, or as a result of a failure by any party (including the client) to complete all the necessary steps to process a transaction. We cannot accept responsibility for the delivery of your applications, cheques or any other documentation once they have been entrusted to Royal Mail or any other delivery service (e-mail, fax etc).

Money Laundering:

We are obliged to conform with the UK Money Laundering Regulations and to the Joint Money Laundering Steering Group guidance notes. These regulations require all financial institutions to verify the identity and place of residence for each beneficial owner. In order to meet these requirements, we will require sight of certain documentation and confirmation as to where the investment monies are coming from. If you provide false or inaccurate documentation and we suspect fraud or money-laundering then this will be recorded and reported.

We may check your details against those held on databases with a credit reference agency i.e. information from the Electoral Register and fraud prevention agencies, in accordance with the Proceeds of Crime Act 2002 and the Money Laundering Regulations.

If we cannot confirm your identity by electronic means, we may contact you to request additional information.

Callaway Sykes Associates Limited reserves the right to approach a third party in order to verify the identity of a client, or any other person providing funds on behalf of an investment made in the client's name. Where further information is required to verify your identity we reserve the right to delay applications or withhold settlement until sufficient identification has been provided. We accept no responsibility for the delay of any investments where money laundering requirements are outstanding.

Complaints:

Our clients value the service we provide and our business is built on existing client recommendation to others. It is therefore vital to the on-going success of our business that **all** our clients are satisfied with our service. In the unlikely event you are not satisfied with the advice we have provided, and wish to register a complaint, we have a written complaints policy, which ensures we deal with each complaint promptly and fairly. You can obtain a summary from us should you so request.

Should you have cause to complain a copy of our policy for handling of complaints will be automatically sent to you. Please direct your complaint to **'The Compliance Manager' at Callaway Sykes Associates Limited, 56 New Writtle Street, Chelmsford, Essex CM2 0SE.**

Clients should be aware that if they are unhappy with any response to a complaint received from the Company, they may then complain directly to the Financial Ombudsman Service (FOS) who will then assess whether they have an eligible complaint before proceeding with an investigation. You can contact FOS via www.financial-ombudsman.org.uk or telephone: 0800 023 4567

If you are an eligible claimant under the rules of the Financial Conduct Authority, you will also be protected by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our obligations i.e. if the firm becomes insolvent. Further information about compensation arrangements is available from the Financial Services Compensation Scheme (FSCS). www.fscs.org.uk or 0800 6781100.

The FSCS may also provide awards if any third-party institution we may use is declared in default or insolvent.

Not Readily Realisable Assets:

We may on occasions (and only if appropriate) advise you on investments which are not readily realisable.

Where this is the case, we will draw your attention to the risks associated with these investments as there is a restricted market for them. In some circumstances it may not be possible therefore to deal in the investment or obtain reliable information about its true value.

Unregulated Investment Products:

Our services may also (but very rarely) include advice on investments relating to or executing transactions in units in Non-Mainstream Collective Investments. Where we recommend an unregulated contract we will confirm to you that the FCA does not regulate the contract and therefore you will not be afforded the protection from the FOS or the FSCS.

Best Execution:

A copy of our Best Execution policy is available upon request.

Referrals to third parties

There may be occasions whereby we would refer you to a specialist for specific advice such as tax advice etc. Should you pursue our suggestion to use the third party introduced to you, you should note that we are not responsible at all for the advice that they give you. You will be subject to their terms and conditions. They will agree their charges for their advice direct with you.

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. This agreement excludes any rights which may be conferred upon third parties by The Contracts (Rights of Third Parties) Act 1999

The company and its representatives are not qualified to provide any legal advice and will not provide any opinion as to whether a client should complain about any previous advice received unless explicitly agreed.

All communications, both verbal and in writing, will be in English.

This is our standard 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.

The terms of this Client Agreement will come into effect once signed by you. We reserve the right to amend these terms and will give you notice in good time before making material changes.

Client 1 (Print Name): _____

Sign: _____

Date: _____

Client 2 (Print Name): _____

Sign: _____

Date: _____