



INDEPENDENT  
FINANCIAL  
MANAGEMENT

**Northwich Office**

Drake House, Gadbrook Way,  
Gadbrook Park,  
Northwich, Cheshire,  
CW9 7RA

**Nantwich Office**

Bank Chambers,  
3 Churchyardside,  
Nantwich, Cheshire,  
CW5 5DE

☎ 01606 338914 ✉ hello@hwifm.co.uk

## TERMS OF BUSINESS AGREEMENT

### 1. INTRODUCTION

This agreement sets out the terms under which our services are to be provided, including details of the specific services and a summary of our charges for those services.

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

**Phone:** +44 (0) 1606 338914

**Email:** hello@hwifm.co.uk

**Web:** www.hwifm.co.uk

**Address:** HWIFM, Drake House, Gadbrook Way, Gadbrook Park,  
Northwich, Cheshire, CW9 7RA

HWIFM, 3 Churchyardside, Nantwich, Cheshire, CW5 5DE

HWIFM is a financial planning business, focussed on helping you understand and plan for your financial future. We are also able to act on your behalf in advising you on investments and non-investment insurance contracts. We offer you an initial discussion (without charge) at which we will describe our services more fully and explain the payment options. Following our initial discussion, should you decide to go ahead there is a cost for our advice and services.

Full details of what is included in each of our services are provided in our Service and Fee Agreement.

### 2. OUR SERVICE

The services that you have selected and the charges for those services are confirmed in our Services and Fee Agreement – Your Consent. We agree to provide the services selected and you agree to pay us for those services.

We offer both initial and ongoing services. Any products we have arranged for you will only be kept under review as part of an agreed ongoing service for which you agree to pay. Our ongoing services are optional, however where you agree to purchase an ongoing service, unless otherwise agreed, the ongoing service will be provided as a follow up to the initial service.

Any advice or recommendation that we offer to you, will only be given after we have assessed your needs and considered your financial objectives and attitude to any risks that may be involved. We will also take into account any restrictions that you wish to place on the type of products you would be willing to consider.

In some circumstances we may provide you with a non-advised service where you will not receive advice or a recommendation from us. Where this is the case we will provide details of our non-advised services and charges separately.

### 3. COMMENCEMENT

This agreement shall commence once it has been signed by all parties and shall remain in force until terminated in accordance with Section 7 – Cancellation, below.

### 4. FINANCIAL PLANNING AND HOW WE CHARGE FOR IT

For any aspect of our financial planning all actual charges and fees will be fully disclosed to you. We will not charge you until we have discussed your payment options and agreed with you how we are to be paid. We will also let you know if there are any other costs that might arise in connection with the services we provide to you.

Our charges/fees will be VAT exempt unless the work we provide for you only involves advice and/or preparing a report, in which case VAT may be applicable. We will always tell you if you have to pay VAT before we undertake any work for you.

Charges for the ongoing service will not be liable to VAT (unless the initial service was liable to VAT) where both the initial and ongoing services are part of the same package.

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, you will then need to make the payment in full.

Our charges for ongoing services will start alongside the initial charge and will normally be paid monthly as a % of funds under management.

Where our charges are based on a % 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 will discuss and agree this with you where relevant.

Please refer to our Service and Fee Agreement for further details on our charges.

## Investment Planning

We offer independent investment advice. This means that we consider a wide range of financial strategies and products. We are constantly reviewing 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 a number of factors, including the services you need, 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
- Unit trusts
- ISAs
- Investment bonds
- Investment trusts
- Enterprise investment scheme
- Structured products, incl. structured deposits
- Venture capital trusts
- Pensions
- Annuities
- Phased retirement & income drawdown
- Term assurance
- Critical illness cover
- Income protection
- Long term care

We don't provide advice in relation to individual share holdings. If this is something you need assistance with, we can refer you to a stockbroker.

We don't provide advice on options, futures and other derivative contracts as we believe that these are unlikely to be suitable for our clients

Where we provide protection planning services we are an insurance intermediary and will provide advice which is based on a fair and personal analysis of the market.

## Referrals to a Discretionary Fund Manager (DFM)

As part of our service we may decide to refer you to a Discretionary Fund Manager (DFM) to manage some of your investments. We will only do this if we think it is a suitable solution for you. We will explain to you in writing why we have recommended the services of a DFM and how the selected DFM will manage your money.

In some circumstances we may need to act as your 'agent' in relation to the part of your portfolio held with a DFM. This means that you won't have a direct contractual relationship with the DFM and the DFM will instead treat our firm as the client. Before setting up this type of arrangement we'll explain the implications to you.

Where appropriate, we may refer you on to a DFM. If, having assessed your needs and objectives, we consider that a DFM service is an appropriate solution for you we will:

- Undertake appropriate due diligence and recommend a DFM service/provider that we believe best meets your needs and objectives
- Attend initial meetings with you and the DFM
- Ensure that your relationship with the DFM is established correctly
- Review the DFM's performance on a six monthly or annual basis depending on the agreement made
- Attend annual review meetings to ensure the DFM service continues to meet your agreed needs, objectives and mandate

There will be no additional charge for providing this service. Any work involved is included as part of our initial and ongoing charges for our standard financial planning services.

## Protection Planning

Our advised protection planning services are suitable if you are looking for the best way to protect you, your family or your business through products such as critical illness cover, health insurance and life cover. We advise on non-investment protection products e.g. term assurance, income protection and critical illness from a range of insurers.

## 5. OUR OBLIGATIONS

### 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 will 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.

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.

### 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.

### Best Execution

In transmitting investment applications on your behalf to third parties, we will take all sufficient steps to ensure that we obtain the best possible result for you. This is referred to as 'best execution'. A copy of our best execution policy is available on request.

### **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.

We have a conflicts of interest policy. If you want to see a copy of it please ask us.

### **Other Benefits We May Receive**

From time to time we may attend training events funded and/or delivered by product providers, fund managers and platforms. These events are designed to enhance our knowledge and ultimately therefore enhance the quality of service we provide to our clients. Further details are available on request.

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.

### **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.

## **6. YOUR OBLIGATIONS**

### **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 our Service and Fee Agreement you are agreeing to pay the charges for our services as set out in that document. Your selected payment method is also confirmed at that time. We'll tell you if any payments are subject to VAT.

If you are paying our initial charges by invoice, the fees are payable once we have completed our agreed work and must be settled within 30 business days.

## 7. CANCELLATION

### 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.

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.

### Amendments to this Agreement

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.

### 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.

## 8. HOW YOU ARE PROTECTED

HWIFM is authorised and regulated by the Financial Conduct Authority (FCA), 12 Endeavour Square, Stratford, London, E20 1JN.

Our Financial Services Register number is 101022. Our permitted business is advising on and arranging pensions, savings and investment products and non-investment insurance contracts. You can check this 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 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.

### Complaints

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: Gary Makin, HWIFM**  
**Drake House, Gadbrook Way, Gadbrook Park, Northwich, Cheshire CW9 7RA**  
**By phone: +44 (0) 1606 338 914**  
**By e-mail: [gary@hwifm.co.uk](mailto:gary@hwifm.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).

### Financial Services Compensation Scheme

We are also covered by the Financial Services Compensation Scheme ('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.

Investments – Eligible claims related to most types of investment business are covered for 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 the advising and arranging of protection products are covered for 90% of the claim, without any upper limit.

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

Further information about compensation scheme arrangements is available from the FSCS at [www.fscs.org.uk](http://www.fscs.org.uk).

### 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 a service for which we have sent you an invoice) or handle cash.

## 9. GENERAL

### 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.

### Legal Advice

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

## Investment Related

### 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 as soon as practicable after we receive 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.

### Investment Risks

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.

## Insurance Related

### 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, 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.



## 10. YOUR CONSENT – Terms of Business

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. This client agreement replaces any previous agreements and understandings we have with you and will only be modified where confirmed in writing.

I/We acknowledge that the client agreement will come into effect once it has been signed by all parties.

Client Name(s):		
Client Signature(s):		
Date:		

## 11. YOUR 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 HWIFM.

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.

I/We authorise the transfer of personal information, on a confidential basis and in accordance with the Data Protection Act 2018, between HWIFM and any relevant third parties.

We may also engage the services of third party providers of professional services in order to enhance the service we provide 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 the contacted for marketing purposes by:

Email  Telephone  Text Message  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.

## 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 (e.g. 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 (e.g. 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.
- We will issue you with our Privacy Notice. This is a separate document which 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.