



DIRECT WEALTH MANAGEMENT TERMS AND CONDITIONS

Authorisation and Regulation

Direct Wealth Management are authorised and regulated by the Financial Conduct Authority.

You can check this on the Financial Services Register by visiting the FCA's website www.fca.org.uk/register or by contacting the FCA on 0800 111 6768.

Direct Wealth Management offers **restricted** investment advice. This means that we have chosen to limit the range of products and/or providers that we'll consider before recommending a suitable solution for you. In our case:

We have chosen not to provide advice on certain types of investment because we believe that for the majority of our clients they are unlikely to be suitable. We have therefore focused on providing advice in the area of retirement planning and pension provisions. We also provide advice on the following investments.

ISA, Open End Investment Companies (OEICs), Unit Trust and Investment Bonds.

Client Classification

We treat all our clients as "Retail Clients" unless you request otherwise. This means you are provided with the highest level of protection under the regulatory system and should have the right to take any complaint to the Financial Ombudsman Service.

Communications

We will communicate with you through a number of outlets including post, telephone and email. Where we verbally agree any course of action with you we will confirm your instruction back to you in writing before executing a transaction.

Language

We will always communicate with you in English.

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

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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. 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.

Conflicts of Interest

We will always act honestly, fairly and professionally when conducting business with you.

We will make you aware of the existence of any conflict of interest that we are aware of, which arises between the work we are doing for you and any of our other clients or ourselves, and obtain your consent to continue before we carry out your instructions.

Our clients benefit from a range of strategic financial planning services which may or may not lead to an investment into a Discretionary Fund Management which one of our advisers is associated to, and for which they will receive ongoing remuneration. A potential conflict exists in that clients may use/retain these Discretionary Services when alternatives may be more appropriate. This is managed through a strong training and competence regime, a treating customers fairly culture and on-going internal as well as external compliance monitoring. All our fees are disclosed.

We will take all reasonable steps to prevent conflicts of interest and to ensure your fair treatment where one does arise. A copy of our conflict of interest policy is available upon request.

Compensation Information

We meet the requirements of the FCA rules regarding financial resources, including provisions regarding holding and maintaining appropriate professional indemnity insurance.

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. The value of this compensation depends on the type of business and the circumstances of the claim, as follows:

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Investment - Most types of investment are covered up to a maximum limit of £85,000 per person, per institution.

Insurance - Insurance advising and arranging is covered for 90% of the claim without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit.

Deposits - Deposits made by private individuals and small businesses to any authorised firms (retail deposits), are covered up to £85,000 per person, per authorised institution.

Further information about compensation scheme arrangements is available from the FSCS at www.fscs.org.uk.

Client Money

We do not have the authority to hold client money and do not operate a client account for the receipt and payment of client money in respect of investment transactions. All client money should be paid to the product provider concerned.

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.

Other Benefits

From time to time we may receive other benefits from institutions that we introduce a customer to. These other benefits can be in the form of monetary or non-monetary benefits and are intended to enhance the service we can provide to our clients. We agree to provide you with details of any monetary or non-monetary benefit received in relation to any transaction completed for you upon request.

What happens 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.

Telephone: 01792966860

Email: admin@directwealthmanagement.com

In writing: Human Resources, Direct Wealth Management, 103 Silk House, Park Green, Macclesfield SK11 7QJ

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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 business and their clients. Full details are available at www.financial-ombudsman.org.uk

Transfer of rights and obligations

It is agreed by both parties that the rights and obligations contained within this agreement can be transferred to our successors or another regulated firm where, (for whatever reason), we are prevented from exercising our rights and obligations with you under this agreement. We will inform you in writing of any proposed enactment of this clause.

Law and Jurisdiction

you agree that this agreement shall be governed and shall be construed in accordance with English Law, and that the parties shall submit to the exclusive jurisdiction of the English Courts in the event that any dispute cannot be settled under the Disputes Resolution term.

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.

Disclosure of fees/charges

All charges/fees will be fully disclosed to you. This will be disclosed in an aggregated format summary form before we undertake and work for you. The precise charges relating to any work or recommendations will be confirmed and broken down in an aggregate format within your suitability report. These charges will be shown as a percentage and monetary amount.

During the review stage and presentation of advice there will be no charge implemented. If you decide to go ahead with any recommendations made, then a fee will be charged. The charge can be paid personally or taken from the value of your investment on implementation of advice.

Our initial fee structure is as follows;

Initial adviser fee- up to 3% of the value on funds over the amount of £8,000

Minimum fee- for fund values under £8,000 the firm will operate a minimum initial charge of £240

Maximum fee- the maximum fee we will charge on any advice is £9,995

If you were therefore to invest the following funds your initial charges would typically be as follows:

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- If you were to invest £5,000 our minimum fee of £240 would apply
- If you were to invest £35,000 our fee would represent 3% of the value of the investment and would equate to a charge of £1,050.00
- If you were to invest £350,000 our fee would be capped at our maximum fee of £9,995.

These charges will typically be applied and deducted from your investment on the acceptance of advice.

- **Ad-hoc advice and administration** - £250.00 per hour

We offer an ongoing service designed to provide periodic reviews (at least annually) to ensure that recommended products remain relevant to your circumstances, as follows;

An on-going charge of 1% per annum which is taken from the underlying investment.

Therefore if your fund value is in the region of £30,000 this would equate to an annual charge of £300 per annum.

If the investment of your investment were to increase to £40,000, the fee would equate to a payment of £400.00 per annum.

Also if the investment of your investment was to reduce to £20,000, this would again equate to a fee of £200.00

The ongoing annual advice will cover:

- Assessment of personal circumstances
- Review of goals & Objectives
- Review of investment performance & Holdings
- Valuations and investment commentary
- Reassessment of Risk profile & asset allocation
- Fund Switching and rebalancing if appropriate

A report from the firm outlining the above and the fees that have been paid within the preceding 12 months.

If you do not select the option for the on-going services no charges will be taken from Direct Wealth Management but a review can be provided upon request for a one off fee of £250.00.

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

Tracing of Existing Pensions

Where you wish for us to undertake a free of charge, no obligation, trace of your existing pensions in order to review these and provide you with advice, we will require your written authority to approach the relevant providers. The nature of the pension tracing process is by its nature one where the details of every pension provider may not be known at the start, so in order to speed up the process we request that you sign a general letter of authority allowing us to approach

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any pension providers whose details you provide to us together with any pension providers who, as a result of our tracing investigations, we subsequently reasonably consider you may hold pensions with (for example, where we investigate and uncover details of pension schemes/providers that your previous employers have used, following a SERPS trace with HMRC, etc) and provide them with a letter of authority for them to provide us with your pensions information.

In order to do this, we will copy the signature that you provide to us onto our standard form letter of authority (an example of which we will provide to you) and send this to the relevant pension provider. You hereby agree to us doing this and request us to do so.

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.

Data Protection

We (and any company associated with us) will process (both manually and by electronic means) your personal data and such processing is necessary for the performance of our contract for services with you and in order for us to meet various legal and regulatory obligations placed upon us (including preventing money laundering or terrorist financing), or for our legitimate interests.

The information provided may also contain sensitive personal data, being information as to your physical or mental health or condition; the committing or alleged committing of any offence by you; any proceedings for an offence committed or alleged to have been committed by you, including the outcome or sentence in such proceedings; your political opinions; religious or similar beliefs; sexual life; or your membership of a Trade Union. By signing the enclosed document, you consent to us or any company associated with us to process such sensitive personal data as part of the provision of our services to you.

"Processing" includes obtaining, recording or holding information or data, transferring it to other companies associated with us, product providers, the FCA or any other statutory, governmental or regulatory body for legitimate purposes including, where relevant, to solicitors and/or other debt collection agencies for debt collection purposes and carrying out operations on the information or data.

In order to provide services to you we may be required to pass your personal information to parties located outside of the European Economic Area (EEA) in countries that do not have Data Protection Laws equivalent to those in the UK. Where this is the case we will take reasonable steps to ensure the privacy of your information.

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You may be assured that we and any company associated with us will treat all personal data and sensitive personal data as confidential and will not process it other than for a legitimate purpose. Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than is necessary. Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data. Subject to certain exceptions, you are entitled to have access to your personal and sensitive personal data held by us. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.

This document forms part of our agreement with you. For your own benefit and protection you should read these terms and conditions carefully before signing our client agreement. If you do not understand any point please ask for further information.

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.**

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- **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.

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