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## ARGHANS INDEPENDENT FINANCIAL ADVICE OUR INITIAL COSTS AND SERVICES

This document provides a brief overview of our firm and introduces our services to you, from which you are able to pick the service that best suits your needs. Should you have any queries on this, please do not hesitate to speak to us.

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## 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;
- seek your views and perception of our dealings with you to ensure it meets your expectations or to identify any improvements required.

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## AUTHORISATION STATEMENT

Arghans is Authorised and Regulated by the Financial Conduct Authority. The Financial Conduct Authority (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) or by contacting the FCA on 0800 111 6768.

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## OUR SERVICES

Arghans is able to act on your behalf in advising you on investments and non-investment insurance contracts. We offer products and services as follows:

- **Investments**—we offer an Independent advice service. We will recommend investments based on a comprehensive and fair analysis of the market. We will place no restrictions on the Investment Markets we will consider before providing investment recommendations, unless you instruct us otherwise. We will however only make a recommendation when we know it is suitable for you.
- **Non-investment protection contracts**—we offer non investment protection products e.g. term assurance, income protection and critical illness from a range of insurers.
- **General Insurance Contracts**—we offer General Insurance contracts e.g. Buildings and Contents from a range of insurers.

**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.**

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## 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 and a 'consumer' for general insurance 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 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.

With very few exceptions, we will confirm to you in writing the basis of our recommendations along with details of any special risks associated with the products recommended.

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 conclusion of any contract.

We may also, on occasion, advise on other financial products which are not regulated by the FCA under the Financial Services and Markets Act 2000. The Financial Services Compensation Scheme does not apply to any of these products.

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## THE FINANCIAL PLANNING PROCESS

There are four stages to the financial planning process, each of which is separately costed. The initial consultation is at our cost:

- |  |             |
|--|-------------|
| 1. An Initial Review   | Our Cost    |
| 2. Financial review and recommendation                             | Chargeable  |
| 3. Policy arrangement and implementation                           | Chargeable  |
| 4. Review – care and advice through our ongoing management service | Chargeable* |

\*We will discuss if an ongoing service is suitable to your circumstances and if implemented, your right to cancel. Further details are set out in our *Ongoing Service Proposition Agreement*

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### PART 1—AN INITIAL REVIEW—AT OUR COST

We provide you with an initial discussion which helps us to understand your financial goals and will confirm how we can support you in working towards these. We will also discuss the cost, and levels, of our services both initially and throughout our relationship with you.

During this meeting we gathering information about your existing financial arrangements and your personal circumstances. We will also include a Risk Profiling exercise, and talk about the amount of risk you are willing to take, and the what risks you are able to take.

The cost of this discussion is covered by us and there will be no charge to you.

At the end of the meeting we will discuss whether we feel we are able to help you and if you would like to engage us. If you do we will ask you to sign this document and will confirm the chargeable part of our service.

#### Initial Review Fact Finding and Risk Profiling

- Gathering information about your financial arrangements and full personal circumstances—we call this a **Fact Finding process**
- Understanding your investment knowledge, experience, attitude to risk and tolerance to losses—this process starts with the completion of a **Risk Profiling questionnaire**

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### PART 2—ADVICE AND IMPLEMENTATION—CHARGEABLE

We will:

- analyse your personal financial information and take into account your go aims and objectives;
- carry out extensive research of any existing plans you have, and the options you have available to you;
- prepare a recommendation in a suitability report
- it is likely that we would meet again at this point to discuss any solutions we have with you.

This is a three stage process

## Stage 1 Research and Reporting

- Gathering information about your financial arrangements and full personal circumstances—we call this a **Fact Finding process**
- Understanding your investment knowledge, experience, attitude to risk and tolerance to losses—this process starts with the completion of a **Risk Profiling questionnaire**

## Stage 2 Present Our Recommendations

- These recommendations will then be presented to you in a **Suitability Report** that will set out our recommendations to you
- For investments these recommendations usually include building an asset allocation model that matches your risk profile and an assessment of the suitability of your existing holdings
- We would normally arrange a further appointment to explain and discuss our recommendations in detail.

## Stage 3 Policy Arrangement and Implementation

- 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.

We charge for our services by way of a **fee**. These fees are based on the amount of work required to implement our advice and are typically calculated as a percentage of the amount you invest. **This will always be shown to you as both a % and in £'s so you understand the amount you are paying.**

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## SCHEDULE OF CHARGES

Our charge for this service is **based on a percentage of the amount you invest and or transfer** (subject to a minimum fee). Our typical scale of charging is tiered as follows

Investment	What do we charge?	Example Investment	Example Fee
• First £100,000	3%	£25,000	£750
		£50,000	£1500
• Next £150,000	1%	£125,000	£3250
• Thereafter	0.5%	£350,000	£5000
		£700,000	£6750

**The amount to be charged will be disclosed and agreed with you either at the end of our initial meeting or at our earliest opportunity once we understand the work required. The charge will always be disclosed before you commit to taking up our advice.**

This payment can either be taken from your investment upon receipt by the policy provider or paid directly by you.

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## MINIMUM ADVICE FEE

There are circumstances where our minimum fee of £500 is levied:

1. should you decide not to take up our advice and no product is implemented;
2. if our advice is that your existing plans are sufficient and no action is required;
3. if we recommend a regular contribution savings or investment plan;
4. if the tiered fee is below £500 (that is if you invest less than £16,667)

**Example 1:** if we arrange an investment on your behalf for £10,000 our Initial Advice and Implementation fee would be £300. As this is less than the minimum advice fee of £500 we would charge you an additional £200 as the balance. The total fee payable would be £500

**Example 2:** if we arrange investments on your behalf totalling £75,000 our Initial Advice and Implementation fee would be £2,250. As this exceeds the minimum fee no other charges would be applied. The total fee payable would be £2,250

**If required this Minimum Advice Fee is invoiced directly to you.**

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## OUR GENERAL INSURANCE AND PROTECTION SERVICES AND COSTS

Similar to our investment services above, we will provide you with a personal and financial review prior to making our recommendation(s) to you. Should you accept our recommendation(s) we will arrange the implementation of this/these for you. The reasons for our recommendations will also be provided to you in a written report. We do not charge a fee for our insurance and protection services as we will normally receive commission from the policy provider. You will not be subject to VAT for this service.

### Cancellation rights

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 pure protection policies the start of the cancellation period 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. In other cases, the cancellation period will begin on the day the contract is concluded or, if later, the day on which you receive the contractual terms and conditions. Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information which will be issued to you.

If you cancel a single Contribution 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.

### VAT

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

### Client money

Arghans is 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 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.

### Instructions

We prefer our clients to give us instructions in writing, to aid clarification and avoid future misunderstandings. We will, however, accept oral instructions provided they are confirmed in writing.

### 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 clients conflict with your interest, 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.

In accordance with the rules of our regulator, The Financial Conduct Authority, we are prohibited from accepting any payment (commission or other non-monetary benefits) which is likely to conflict with the duty of the firm to its clients.

### Complaints

If you wish to register a complaint, please write to Arghans, Trenant Farm, Egloshayle, Wadebridge PL27 6HH or telephone 01208 814534.

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 0234567.

## 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.

Investment business will normally be covered up to a maximum of £50,000.

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>

## Data Protection

The information you have provided is subject to the Data Protection Act 1998 (the "Act"). By signing this document you consent to us or any company associated with us for processing, both manually and by electronic means, your personal data for the purposes of providing advice, administration and management. '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.

We may also contact with details of any other similar products, promotions, or for related marketing purposes in which we think you may be interested.

The information provided may also contain sensitive personal data for the purposes of the Act, 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.

If at any time you wish us or any company associated with us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact The Data Protection Officer on 01208 814534 or in writing at Arghans, Trenant Farm, Egloshayle, Wadebridge, PL27 6HH.

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.

## 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.

## Force Majeure

Arghans 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.

## Termination

The authority to act on your behalf may be terminated at any time without penalty by either party giving seven days notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated. Any transactions effected before termination and a due proportion of any period charges for services shall be settled to that date.

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DECLARATION—CLIENT COPY

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.

- Please tick this box if you do not consent to us or any company associated with us processing any such sensitive data.
- Please tick this box if you do not wish for us or any company associated with us to contact you for marketing purposes by e-mail, telephone, post or SMS.

I am/We are aware of the costs of the Initial Advice and Implementation fees and agree to the method and timing of these. I also understand that if I engage you to provide advice, there is a minimum fee chargeable of £500 that is payable irrespective of whether you ask us to implement the advice or not.

My/Our preferred method of paying these costs is (please tick as appropriate);

- By deduction from the policy

You should note that when paid through 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.

- By direct payment

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ACCEPTANCE OF CHARGES

I agree to the terms and charges outlined above

	Client 1	Client 2
Signature	<input type="text"/>	<input type="text"/>
Print Name	<input type="text"/>	<input type="text"/>
Date	<input type="text"/>	<input type="text"/>
Signed on behalf of the firm	<input type="text"/>	
Print Name	<input type="text"/>	
Date	<input type="text"/>	



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