

# Client Advice Agreement

## Equity Release

This agreement is issued on behalf of Truly Independent Ltd™

Principal Office address:

Atlantic House, Parkhouse, Carlisle, Cumbria, CA3 0LJ

Registered Office address:

Forsyth House, 93 George Street, Edinburgh, EH2 3ES

Company Registration No: SC367442.

Telephone: 01228 587588 Email: info@trulyonline.co.uk

Website: www.trulyonline.co.uk



### Regulation

The FCA (Financial Conduct Authority) is the independent watchdog that regulates the financial services industry. This document explains the service you are being offered and how you will pay for it. You need to read this important document.

### Scope of Authorisation

Truly Independent Ltd is a Firm of Independent Financial Advisers authorised and regulated by the Financial Conduct Authority and is bound by its rules. You can check this on the Financial Services Register by visiting the FCA's website [www.fca.org.uk/register](http://www.fca.org.uk/register) or by contacting the FCA on 0800 111 6768. Our Financial Services Registration No is: 513655. Our permitted business is to give advice and arrange on a range of financial products including but not limited to, lifetime mortgages.

### Scope of Advice

Truly Independent Ltd is able to act on your behalf in advising you on lifetime mortgages. We offer products and services as follows:

- **Lifetime Mortgages** – we offer lifetime mortgages from the whole of the market and will make a recommendation after we have assessed your needs.

### Our Recommendations

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 might wish to place on the type of products you would be willing to consider.

Any advice provided will be confirmed to you in writing along with details of any special risks associated with the products recommended.

### Communication

Unless you advise us otherwise, we will communicate with you via the following methods of communication: face to face, email, secure email via our personal client website, telephone, letter and fax.

### 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.

### Client money

Truly Independent Ltd is not permitted to handle client money or handle cash 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).

### Conflicts of Interest

We will act honestly, fairly and in your best interests. Occasions 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.

### Advice and Support

We are committed to providing the highest standard of financial advice and support. Your interests are very important to us and for any advice or ongoing support we provide 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.

### How we are paid – Lifetime Mortgages

- A combination of fee and commission. We charge you a maximum of 1% of the loan amount subject to a minimum fee of £500. Of this, £250 is non-refundable and payable at the outset to cover the cost of research, with the balance payable on completion of the mortgage. In addition to this fee we may receive a payment from the lender on completion. For example, for a mortgage of £25,000 you would pay us £500 and for a mortgage of £150,000 the maximum you would pay us is £1,500. This is in addition to any payment received from the lender.
- We will not refund to you any monies we receive from the mortgage lender.

## Other benefits we may receive

We advise on a range of products from a variety of firms; we may receive certain non-monetary benefits from these firms, which are used to enhance the quality of service we provide to you. Benefits we may receive include access to technical services, information technology support or the supply of product literature. Further information regarding any of these arrangements is available on request.

## Information about other costs and associated charges

There may be other costs, including taxes, that are payable through other parties (such as the product provider) that we may not be party to. Such charges are normally disclosed in relevant third party documentation, for example in an illustration or in the Key Features Document.

## 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.

## 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.

## Complaints

If you wish to register a complaint, please write to: Truly Independent Ltd, Atlantic House, Parkhouse, Carlisle, CA3 0LJ or telephone 01228 587588.

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.

## Compensation Arrangements

We are 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.

- **Lifetime Mortgages:** The maximum level of compensation for claims against firms declared in default on or after 1 January 2010 is £50,000 per person per firm.

The maximum level of compensation for claims against firms declared in default before 1 January 2010 is 100% of the first £30,000 and 90% of the next £20,000 up to £48,000 per person per firm.

Further information about compensation scheme arrangements is available from the FSCS.

## 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.

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, please contact us on 01228 587588 or in writing at Truly Independent Ltd, Atlantic House, Parkhouse, Carlisle, CA3 0LJ.

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.

## 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.

## Termination of Authority

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.

# Client Consent and Initial Advice Fee Declaration

## Client consent

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. If you do not understand any point please ask for further information.

I understand that by signing below I am engaging the services of my Truly Independent Ltd<sup>®</sup> adviser under the terms of this Client Advice Agreement.

Please confirm to us in writing if you do not consent to us or any company associated with us processing any sensitive data as described earlier.

Non-refundable upfront fee paid?	Yes / No	£250.00
Fee to be paid by direct payment from ourselves	Yes / No	£

I confirm that I am aware of the Initial Advice Charge and agree to the adviser being remunerated on the basis selected above (if applicable).

The content of the Client Advice Agreement has been fully explained to me and I confirm my acceptance of the terms.

Signed ..... Signed .....

Client Name ..... Client Name .....

Date ..... Date .....

Signed ..... on behalf of Truly Independent Ltd<sup>™</sup>

Adviser Name .....

Date .....