



FINANCIAL PLANNING LIMITED

2 Holt Barns, The Kilns, Frith End, Hampshire GU35 0QW Tel: 01420 479 463 Fax: 01420 476 746

TERMS OF ENGAGEMENT

ABOUT US: Our fees, services and client agreement

We are required by our regulator to provide you with details about our services, and the cost of these services. This document is intended to comply with all of these requirements, please read this document carefully and if you do not understand any point please ask for further explanation.

Who Regulates Us

We are authorised and regulated by the Financial Services Authority under FSA Registration Number 160494. Our activities cover advising on and arranging investments, home finance, equity release and insurance.

The FSA contact details are 25 The North Colonnade, Canary Wharf, London, E14 5HS, United Kingdom.

We will communicate to you both verbally and in any written correspondence in the English language as this is the language of our home state and has also been adopted as the international language.

Client Categorisation

As a result of the implementation of the Markets in Financial Instruments Directive we will treat you as a Retail Client unless we agree with you otherwise. Retail clients have the highest level of protections under the new regime.

Client Confidentiality and Data Protection Act 1998

We will hold all information about you in line with the requirements of the Data Protection Act 1998. In giving us personal information, you agree to us providing this information if required or if we feel appropriate to third parties such as product providers, other professional firms and credit reference agencies. This is to allow us to meet with the record-keeping and regulatory requirements of the Financial Services Authority. The aim is to protect you under the Financial Services and Markets Act 2000. You and your agents are able to see all information we hold relating to you. If all relevant information is not disclosed at the outset of advice, Church's are not permitted by regulation to make a personal recommendation to you.

Conflict of Interests

We will notify you in writing of any conflict of interest that may exist between the work we are doing for you and any of our other clients or ourselves. We must tell you about the extent of any conflict of interest that exist or that may arise and if necessary make arrangements for another company to act as your adviser.

Commencement as Adviser

Your agreement to appoint or maintain us as your adviser will apply from the date you sign this agreement.

Cessation as Adviser

This agreement will stay in force until you or we end it or until you or we ask to change it. If you want to end the agreement, please let us know in writing at any time. If we want to end the agreement, we will write and tell you. Termination will not prejudice the completion of transactions already initiated on your behalf or any rights or obligations already arising.

Your Aims

We offer a financial planning and review service with the aim of making you aware of any shortfall you may have within the areas of our authorisation. We will give you written details of any recommendations that are suitable or appropriate to meet any needs identified. You should let us know about any specific aims you may have.

Restrictions

You have the right to tell us not to make any particular recommendations or to exclude specific companies, products or market areas from our research where perhaps you have had a previous poor or bad experience. You need to let us know about any specific restrictions that you want to place on us.

Rights to Cancel

We will tell you about your rights to cancel or withdraw from an application with a product provider. We will let you know if a right to cancel does not exist for an application.

Registration

All investments will be registered in your name unless otherwise agreed in writing. All contract notes and documents of title in respect of investments will be forwarded to you by post at your risk or as soon as it is practically possible. Where a number of documents relating to a series of transactions are received, these will normally be retained until the series is complete.

Client Money

Churches Financial Planning Ltd does not handle clients money. We never accept an investment cheque made payable to us (unless it is a cheque in settlement of charges or disbursements for which we have sent you a bill) nor do we accept cash payments.

Liability

Churches accepts no responsibility for any loss or depreciation to the value of any investment, or for any failure to increase the value of any investment, or for any failure to secure a particular level of income, or for any adverse tax consequences, except where you suffer loss as a result of wilful negligence on Churches part. Churches maintains professional indemnity insurance.

What do I do if I have a Complaint?

If you want to register a complaint, please write to us at the address given at the beginning of this document or telephone us on 01420 479463. A summary of our procedures for handling complaints is available on request.

If we are unable to settle your complaint to your satisfaction, you may be entitled to refer it to the Financial Ombudsman Service at: **South Quay Plaza, 183 Marsh Wall, London, E14 9SR**

The Financial Services Compensation Scheme (FSCS)

We are covered by the FSCS. You may be entitled to compensation from this scheme if this firm ceases to trade and, as a result of our advice, you have suffered a financial loss. This depends on the type of business and the circumstances of the claim.

Investments

Most types of investment business are covered up to a maximum limit of £50,000.

Mortgage

Mortgage advising and arranging is covered up to a maximum limit of £50,000.

Insurance

Insurance advising and arranging is covered by 90% of the claim, without any upper limit.

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

Which Service Will We Provide?	Investments	Mortgages	Equity Release	Insurance
We advise and make a recommendation for you after we have assessed your needs.	✓	✓	✓	✓
You will not receive advice or a recommendation from us.				
We will provide basic advice on a limited range of products.				

Whose Products Do We Offer?	Investments	Mortgages	Equity Release	Insurance
We offer products from the whole market.	✓	✓	✓	✓
We only offer products from a limited number of companies. Ask us for a list of insurers we offer insurance from.				
We only offer products from a single company				
We do not offer this service.				

How much will our services cost?

How We Can Be Paid For Our Services	Investments	Mortgages	Equity Release	Insurance
By commission from the company selected.	✓	✓	✓	✓
By a fee from yourself.	✓	✓	✓	✓
By a combination of commission and fee.	✓	✓	✓	✓

Hourly Advice Fees (time costed basis)

If we agree our advice is to be paid for on a time costed basis we will agree the rate we will charge before beginning work. Our normal charge for an adviser is currently £155 per hour. We will tell you if you have to pay VAT.

Fees become payable immediately on receipt by you of the relevant invoice (the due date). Church & Financial Planning Ltd reserves the right to charge interest on any sums not paid within 30 days of a due date; such interest to be at a rate equivalent to the base rate charged by HSBC at the due date plus three per cent.

Mortgage Advice Fees

For Mortgage and Equity Release advice our minimum fee will be £500. This can be offset at our discretion by procurement fees or life assurance commissions we receive from providers concerning the overall transaction. Our fee or balancing fee would be payable upon completion.

You may ask us for an estimate of how much in total we might charge, you may also ask us not to exceed a given amount without checking with you first.

Refund of our Fees?	Mortgages	Equity Release
A full refund if the company rejects your application	✓	✓
A 50% refund if we are unable to secure a deal for you.		
No refund if you decide not to proceed.		

Commission or Combination of Commission and Fees Basis

For investment and financial planning advice under the commission or combination of commission and fee option the following table shows examples of the maximum levels of commission we could receive.

Products	Example term or age	Example of maximum commission amount	Example of maximum cost
<i>This shows the examples of the costs of our services for a lump sum investment of £10,000, ignoring any changes in fund value.</i>			
Collective investment (e.g. unit trusts)	Any	3.0% of the amount you invest plus 0.5% of your fund value each year from year 1	£300.00 plus £50.00 each year from year 1*
Investment Bond	Any	3.0% of the amount you invest plus 0.5% of your fund value each year from year 1	£300.00 plus £50.00 each year from year 1*
Pensions	Any	3.0% of the amount you invest plus 0.5% of your fund value each year from year 1	£300.00 plus £50.00 each year from year 1*
Annuities	Any	3.0% of the amount you invest	£300.00
Income Drawdown	Any	3.0% of the amount you invest plus 0.5% of your fund value each year from year 1	£300.00 plus £50.00 each year from year 1*
<i>This shows the examples of the costs of our services in relation to a monthly investment or premium of £100, ignoring any changes in fund value.</i>			
Collective investment (e.g. unit trusts)	Any	3% of all payments plus 0.5% of your fund value each year from year 1	£36.00 each year plus £6.00 in year 1, £12.00 in year 2, and so on.*
Whole of life assurance	Age 40	100% of the first 12 months payments plus 2.5% of all payments from year 2	£1200.00 initially plus £30.00 each year from year 2
Personal and Stakeholder pensions	10 year term	30% of the first 12 months payments plus 0.5% of your fund value each year from year 2	£360.00 initially plus £12.00 in year 2, £18.00 in year 3, and so on *
	25 year term	30% of the first 12 months payments plus 0.5% of your fund value each year from year 2	£360.00 initially plus £12.00 in year 2, £18.00 in year 3, and so on *

- The actual amount in later years will vary in line with your fund value.

Indemnification of Commission

If you agree to pay for our services using commission from a company, you agree that if we have to pay all or part of this amount back to the company because you have cancelled or otherwise ended the policy, you will reimburse any such amount. This clause will not apply if you cancel within the cooling-off period.

Client Declaration

This is Church's standard Terms of Engagement upon which they 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.

Name	
Signature	
Date	

Name	
Signature	
Date	