

# Private client

## Our client agreement

**This document is important and, for your own benefit and protection, you should read it carefully before signing the Client Consent Form which is to be found on the last page. If there is something you do not understand please ask your Sanlam representative for further information; they will be delighted to help.**

This document, together with your fee agreement(s), describes both our commitment to you and the basis upon which we will conduct business with you and on your behalf. By signing the Client Consent Form you will be accepting our Terms and Conditions of Business, which means that you are giving your consent for us to operate as outlined. You should be aware that the terms of this agreement will come into force once we have received your signed Client Consent Form and will remain in force until further notice. It should be noted that this Client Agreement overrides and supersedes any previous Client Agreement we may have issued to you.

You should also have received and reviewed the Sanlam Privacy Statement.

### 1. About us

Sanlam is the trading name of Sanlam Wealth Planning UK Limited and English Mutual Ltd.

We provide wealth planning and financial advice. We are permitted to advise on and arrange investments, pensions, mortgages, equity release products and non-investment insurance for which we will act on your behalf. In all areas, we will only advise and make recommendations once we have assessed your needs.

### 2. Who regulates us?

Sanlam is a trading name of Sanlam Wealth Planning UK Limited and English Mutual Limited. English Mutual Limited is an appointed representative of Sanlam Wealth Planning UK Limited which is authorised and regulated by the Financial Conduct Authority.

You can check the above information on the Financial Services register by visiting the FCA's website at [www.fca.org.uk](http://www.fca.org.uk) or by contacting the FCA on 0800 111 6768. The Firm Reference number for Sanlam Wealth Planning UK Limited is 193503. The Firm Reference number for English Mutual Ltd is 515325.

### 3. Your rights

The FCA has three levels of client: Retail, Professional and Eligible Counterparties. Different levels of protection apply to each.

Unless we advise you otherwise, we have classified you as a Retail Client and, as such, you will be afforded the highest level of protection. In the event of an unresolved dispute you will have a right of referral to the Financial Ombudsman Service (FOS) and may be entitled to benefit from the maximum protection available under the Financial Services Compensation Scheme (FSCS). It should be noted that not all Retail Clients are eligible claimants under the FSCS but, as a private individual, you are classified as an eligible complainant.

#### 4. Whose products and services do we recommend?

For investments, in the first instance, we will recommend products and services provided by the Sanlam group of companies. Where this action does not meet your needs (for example where Sanlam does not offer a relevant product), we will recommend an appropriate solution taken from the whole of the market (our Whole of Market service). For protection, mortgage (including equity release) and annuity advice we will recommend the most appropriate solution from researching the whole of the market.

In regulatory terms, we provide Restricted Advice and we are described as a Restricted Advice firm. However we will only recommend a product or service that is appropriate to your needs and will meet your stated objectives. We take full responsibility for the wealth planning advice and recommendations that we give.

For your convenience, we summarise below what we mean by our Restricted Service and the Whole of Market solution.

#### The Sanlam restricted advice service

##### Sanlam solutions

In the first instance, we recommend investment products or services from only Sanlam group companies. For instance pensions, investment bonds, Individual Savings Accounts (ISAs) and General Investment Accounts (GIAs) and other products will be provided by Sanlam Investments and Pensions. However we will continue to advise you on any existing suitable investment and pension products that you hold.

Where you select the Sanlam model portfolio service as part of your investment solution, investment management for this service will be provided by Sanlam Four Investments UK Limited (or another Sanlam discretionary investment management company).

If you require bespoke investment management, this service will be provided by Sanlam Private Wealth, a trading name of Sanlam Private Investments (UK) Limited. Sanlam Four Investments UK Limited and Sanlam Private Wealth however, as discretionary investment managers, will select funds from the whole of the market and not only those funds managed by Sanlam.

##### Reviewing your existing investment portfolio

Irrespective of whether you are a new or existing client, we will review your needs and objectives with you, to determine the ongoing suitability of any existing holdings you may have. If we find that your needs and objectives may be met using an alternative solution we will discuss this fully with you, including the disclosure of any additional costs. We will never proceed with any recommendation without your agreement.

#### Our whole of market solution

Sanlam does not offer products to address every possible financial planning need. In this case we will apply the following principles and practice:

##### Investment advice

Where we consider that Sanlam solutions are not suitable to meet your investment needs and objectives, or where Sanlam does not offer the required product or service, our recommendations will be made from products and services sourced from the "whole of the market".

##### Protection advice

With regards to life and critical illness insurances, permanent health insurance and private health insurance, we recommend products sourced from the "whole of the market".

##### Mortgage and equity release advice

We offer a comprehensive range of mortgages sourced from the "whole of the market", but not those that are only available by going direct to a lender. We will provide you with our leaflet "About Our Equity Release Services" if this service is applicable to you.

##### Annuities

We recommend annuity products sourced from the "whole of the market".

## 5. Our advice process

All advice and recommendations offered to you will be based upon your stated objectives, agreed level of risk and any restrictions you wish to place on the type of investments or policies you are willing to consider.

When providing our advice and recommendations, and so that we may act in your best interests, we will confirm your investment objectives and how the recommendations are suitable for your individual circumstances in our suitability letter or report. During the advice process we will use an investment risk profiling tool to establish your attitude to investment risk.

We will make arrangements for all your investments to be registered in your name where applicable depending on the nature of the product or service, unless you instruct us otherwise in writing. We will forward to you all documents showing ownership of your investments as soon as practicable after we receive them. Where a number of documents are due, involving a series of transactions, we normally hold each document until the series is complete and then forward them to you.

We may also offer to facilitate non-advised transactions under certain circumstances. We will inform you at the time that your order will be executed on a non-advised basis. Non-advised transactions will be considered execution-only for the purpose of FCA regulations. This means that we will not advise you about the merits of a particular investment or transaction and we will not be required to ensure that the transaction or investment is suitable for you at the time of execution.

However, we will review the ongoing suitability of this investment alongside the rest of your portfolio in line with your current service agreement (see section 8B for further details).

Your Sanlam Wealth Planner's role in any non-advised transaction will be limited to facilitating access to the appropriate application forms and accompanying documents.

Please note some investments are categorised as 'complex' and the product provider is required to firstly assess whether the investment is appropriate for you.

## 6. Your responsibility in the advice process

We offer wealth planning and financial advice based on the information provided by you. Therefore it is your responsibility to provide complete and accurate information to us. A failure to do so or a failure to inform us of any subsequent changes may affect the quality of advice you receive. You should also be aware that a failure to provide your product provider with complete and accurate information or to notify your product provider of any change in the information previously disclosed may invalidate your policy. We do not accept responsibility for verifying any information that you provide to us or ensuring that it is complete before passing it on to an insurer or other product provider.

## 7. Our service

We understand the value placed on long standing and close relationships. Our aim is to be there when you need us to deliver advice and guidance that is essential to maintaining your financial wellbeing. We know that plans change, financial goals need to be reset and the unexpected can happen at some point in your life and Sanlam views the provision of an ongoing service as a fundamental part of financial planning.

In addition to our initial advice services our ongoing service is designed to meet your needs where you require annual support with your financial affairs.

Our core initial and ongoing financial planning services are outlined below.

## A. Initial advice and plan implementation

Strategic financial plan creation and implementation	<p>Once we have established your financial planning aims and objectives we will provide you with a report which outlines the specific actions that we believe are necessary to seek to achieve the financial goals that we have identified and agreed with you.</p> <p>This strategic document is called a suitability report and is the 'roadmap' on which our future interactions will be based.</p> <p>We will implement actions where agreed with you and we will confirm all arrangement costs, including payments to third parties where applicable, prior to implementation.</p> <p>The initial advice involves the following actions:</p> <ul style="list-style-type: none"> <li>• reviewing your current financial circumstances</li> <li>• collating data regarding your existing financial plans</li> <li>• analysing your current financial plans</li> <li>• determining the risk you are willing to take with your investments</li> <li>• researching the options available to you based on your financial circumstance and objectives</li> <li>• formulating our recommendations</li> <li>• presenting our advice and recommendations</li> <li>• discussing our proposals with you</li> <li>• implementing the plan if you agree to proceed</li> </ul> <p>We may employ cash-flow planning technology on your behalf where we believe this will bring clarity to what may be relatively complex arrangements or goals.</p>
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## B. The ongoing services we provide are as follows:

Appointment of a dedicated Sanlam Wealth Planner	Your financial planner will support you in seeking to achieve your ongoing financial goals by becoming familiar with your circumstances and helping you benefit from new investment opportunities.
Ongoing advisory review	You will be offered annual ongoing review meetings to review the status of your financial goals. This meeting will focus on your overall financial position, your goals and financial strategy. If any changes are needed we will provide appropriate advice and will implement any recommended changes with your approval.
Portfolio valuation	We will provide you with a written half yearly valuation statement which will enable you to keep up-to-date with the performance of your investments.
Tax efficient investment advice	We will endeavour to ensure that your finances are as tax efficient as possible. Where we think you need to obtain specialist tax advice we will discuss this with you. Where requested, we will liaise with your accountant or other tax adviser.
Sanlam Propositions	Where a Sanlam Model Portfolio or discretionary fund management service has been selected, Sanlam operates an Investment Committee composed of experienced investment industry professionals to ensure that the Sanlam investment managers perform in line with expectation. This Committee is also responsible for the continued governance and oversight of the investment manager and monitoring of the economic and regulatory environment.
Access to your own client services team	In addition to your own financial planner you will have access to other members of the Sanlam team (usually a paraplanner or an administrator) either by email or telephone, giving you the reassurance that your queries will be dealt with in a timely and efficient fashion.

Strategic partners	We will work in an integrated manner with other professional advisers you may have, ensuring that relevant information is disseminated on your behalf and that everybody is focused on meeting your needs. We can also assist you by putting you in touch with other specialist advisers should the need arise, for example: solicitors, accountants, stockbrokers and trustee services.
Periodic communication	Our regular communications are intended to keep you up to date with our company news as well as significant matters of interest. We will also comment on important legislative changes to help educate and inform you about your finances.
Client seminars	You may receive invitations to seminars which we think may be of interest to you. These could include themes such as investment market overviews and give you the opportunity to ask questions in an informal social atmosphere.
Your family's financial planner	Your financial planner may also be introduced to your spouse and family so that the relationship with your finances and the firm is known by all those who are important to you should an emergency occur or contact be required. We will also help you deal with issues that may arise with your parents or children.

## 8. Our fees

Typically your initial meeting with us will be at our expense and, should this not be the case, your Sanlam Wealth Planner will inform you of this at the outset.

Prior to commencing any aspect of our work, we will agree with you the scope of services you would like us to provide and how you will pay for them. The fees payable by you will be detailed in your fee agreement which will require your signature before we commence any chargeable work. Should the fees change due to unforeseen circumstances we will notify you as soon as we are able to. There is the possibility that other costs including taxes related to this/these transaction(s) may also become payable in addition to those imposed or paid via Sanlam.

The charges listed below are for advice only and do not include the cost of products and underlying investment charges. These charges will be disclosed in the product illustrations and key features documents.

We will confirm your costs and charges in a suitability letter before you invest. We will also illustrate the cumulative effect of total charges on performance.

### A. Initial advice

We charge a fee for the preparation of our strategy report and the implementation of the recommended solutions. The fee can be split into two elements, the strategy fee, which covers the costs associated with generating the strategy report, and the implementation fee, which covers the costs associated with implementing the recommended plans or arrangements.

If the strategy report does not recommend a new product, or a transfer into an existing product or you decide not to proceed further, no implementation fee will be payable, only a strategy fee is payable.

If a new product, or transfer into an existing product, is recommended in the strategy report and you proceed with the recommendation, the strategy fee may be offset by the implementation fee.

#### (i) Strategy fee:

Typically our strategy fee will range from £750 to £3,000. These costs will be discussed and agreed with you prior to commencement of any work. The strategy fee charged depends on the complexity of work involved in providing the advice. For example, if we advised on a single pension transfer the cost would be closer to the minimum. However if we advise on a number of pension transfers then the cost is likely to be closer to the maximum.

Where we analyse a Defined Benefit Pension Scheme for possible transfer this will be subject to a strategy fee of £1,500 plus VAT.

<b>Specific advice areas</b>	<b>Min (£)</b>	<b>Max (£)</b>
Retirement Planning Review	750	3000
Pension Transfer Advice (depending on number of plans)	750	3000
Mortgage Advice	750	1500
Non-Sanlam New Investment Research *	750	1500

\* due to the fact that we are restricted for new Sanlam Investments we do not need to conduct research and therefore there is no strategy fee payable.

Other fees are inclusive of VAT. There may be occasions when the advice you seek is very complex and exceeds the maximum fee. Where additional work is required, an indication of the cost to complete this work will be discussed and agreed with you prior to additional work commencing.

There may be occasions where the payment of a strategy fee is not applicable e.g. an existing client making a new lump sum ISA investment into a Sanlam solution.

## **(ii) Investment implementation fees:**

### **Lump Sum Investments**

<b>Investment Amount</b>		<b>% fee applied to each tranche of funds</b>
<b>From</b>	<b>To</b>	
£0	£200,000	3.30%
£200,001	£500,000	2.20%
£500,001	£1 million	1.10%
>£1 million		0.55%

### **Regular investments**

We will agree an implementation fee with you at outset before we set-up any regular payment for you. This may be based on a percentage of each contribution made or a set fee which can be paid directly or taken from the recommended contract. This is subject to the minimum initial advice fee of £750.

### **Protection**

Where initial commission is received in respect of a life policy or other protection or general insurance plan, Sanlam will retain the commission generated. You will be informed of the amount of that commission prior to commencement of the policy.

This is generally subject to the minimum initial advice fees quoted above, so for example, if the initial commission is less than the minimum strategy fee of £750 you may be required to pay a top up fee directly to us.

However, we will consider such payments in the context of our overall relationship with you, the services we deliver and the annual income received from the oversight of your portfolio.

### **Mortgage service**

For arranging mortgages our remuneration will be met by an introductory procuration fee, payable by the lender. This is generally subject to a minimum initial advice fee quoted above, so for example, if the introductory procuration fee is less than the minimum strategy fee of £750 you may be required to pay a top up fee directly to us.

However, we will consider such payments in the context of our overall relationship with you, the services we deliver and the annual income received from the oversight of your portfolio.

## B. On-going investment service

The annual cost of our financial planning Review Service reflects the potentially sophisticated and integrated nature of our relationship with you.

Solution	On-going service charge
Sanlam Solutions and Non-Sanlam Solutions	1.0% per annum

For example for an investment of £100,000 into a Sanlam solution we would charge £1,000 per annum for our on-going service. This fee may increase or decrease in future depending upon the value of your investment.

The ongoing face to face advisory review is subject to a minimum fee of £750 per annum (inclusive of VAT). Clients paying less than £750 will still receive the remaining on-going investment services listed in section 7.

- There may be additional charges for other services such as bespoke advisory management or pension drawdown reviews. These will be discussed with you where applicable.
- There will be no additional charges for fund switches or the rebalancing of your portfolio.
- Discretionary investment management fees are, where applicable, separately charged.
- Previously agreed ongoing adviser charges will also apply to any additional investments made unless you advise otherwise and irrespective of whether an initial transaction is advised or conducted on a non-advised basis. Details will be confirmed to you at the time.
- In addition to Sanlam's charges, there will normally be charges levied by the underlying fund managers and any tax wrapper providers recommended to you. We will attempt to minimise these on your behalf where possible. Any charges payable will be explained in a personalised illustration, key information document or personal suitability report before we implement any arrangements for you.
- If you no longer require an on-going service you can cancel this by contacting us, however you will still be liable for any fees for our service that you have agreed to pay up to the date of cancellation. If you subsequently require any financial advice from us in future we will discuss your requirements and agree an appropriate fee with you before commencing any chargeable work.

### Personalised fee agreement

We will provide you with a personalised fee agreement before the commencement of any chargeable work.

## 9. Methods of paying our fees

We will ask you to sign a fee agreement when we provide our initial (and any subsequent) advice service to you. The fee agreement(s) will outline the fees you agree to pay us for our advice service and sets out our conditions of payment. We will therefore confirm to you the amount we will charge you before beginning chargeable work. We will tell you if you have to pay VAT. You may ask us in advance 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.

If a new product is recommended and you proceed with the recommendation any strategy fee can be offset against the implementation fee.

There are three options to pay for our advice:

### • Paying your fee from your bank account

Strategy fees or implementation fees can always be directly from your bank account.

You may pay us by cheque, BACS transfer or by standing order for the amount stated in our invoice to you. We reserve the right to produce an interim bill should the work involved require this. We may also charge an additional fee in order to administer your direct payment, however we will give you prior notice before we do so.

#### • **Paying your fee from a new or existing Investment product (including pensions)**

Any implementation fees can be deducted from your initial investment. In the event that we do not recommend the implementation of a new product your adviser will confirm if it is an option to pay the strategy fee from an existing product that you hold.

To facilitate this you give written instructions to the product (or platform) provider to deduct the agreed fees from your investment product and for the product provider to pay us on your behalf. This way of paying us will depend upon the process adopted by the relevant product provider. Please note that if you cancel a product you may still be liable for any fees for our advice services that you have agreed to pay us.

#### • **Commission or procurement fee (for mortgage and protection advice)**

Where a protection recommendation is implemented the relevant product provider will pay commission to Sanlam Wealth which we will retain. This commission may offset all or part of the agreed strategy fee. Similarly where a mortgage or equity release product recommendation is implemented the relevant lender will pay a procurement fee to us. This may offset all or part of the agreed strategy fee.

### **10. Your rights of cancellation**

If a new product is recommended, cancellation or withdrawal rights may apply dependent upon the contract type and whether the contract was concluded following a face to face recommendation or exclusively by one or more means of distance communication.

In general terms, you will normally have a 30 day cancellation period for a life or pension policy and a 14 day cancellation period for other types of product.

The start of the cancellation period will normally begin, for pure protection policies, 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 date on which you receive the contractual terms and conditions. An appropriate notice will be issued to you by the product provider together with confirmation of the contract terms entered into.

There may be occasions where no statutory rights are granted. This will be explained to you before any contract is concluded.

If you cancel a contract we have recommended to you we reserve the right to pursue any outstanding charges for the work we have completed.

Different rules may apply for non-advised transactions.

### **11. Communications**

We will communicate with you in English, both orally and in writing.

In order to avoid possible disputes, we will ask you to give your instructions to us in writing. Oral instructions may be accepted provided you subsequently confirm them in writing. If oral instructions are not confirmed in writing, we may still act on your instructions but will not be obliged to do so.

#### **Service/administration communications**

Where you have provided an email address, you agree to be provided with information via email and, where appropriate, you agree to be provided with information through the Sanlam website ([www.sanlam.co.uk](http://www.sanlam.co.uk)) unless you inform us to the contrary. These communications will be in respect of the services covered in your relationship with Sanlam and will include but are not limited to links to relevant Sanlam policies, the delivery of reports, transaction information and valuations. These communications do not include marketing communications (unless you have expressly agreed to receive marketing communications in this way). If you have provided us with an email address but you would prefer to receive communications via post instead, please inform your usual Sanlam contact.

## Marketing communications

If you would like us to send you market updates and investment news by post and/or email you have the opportunity to let us know in the Client Consent Form towards the end of this document.

We will never give your personal details to external third parties for the purposes of marketing their products and services to you.

## Recording

We may record telephone and other electronic conversations for training, monitoring and any other purposes permitted by law. We may use these recordings as evidence.

## Accessible formats

We may be able to offer documents in a number of accessible formats. Please advise your Sanlam Wealth Planner of any requirements you may have.

## 12. Client money

We are not authorised by the FCA to handle clients' money. We do not handle cash.

We never accept a cheque made out to us (unless it is a cheque in settlement of our fees for which we have sent you an invoice). Under no circumstance should a cheque be made payable to an individual adviser.

All cheques for investment purposes should therefore be made payable to the product provider with which you have decided to invest your money, which could include a product provider from within the Sanlam Group.

## 13. Money laundering and financial crime

We are legally obliged to verify the identity of our customers and retain these records. In accordance with our legal and regulatory obligations we will report suspicious transactions to the National Crime Agency (NCA) and will retain these records for a minimum period of 3 years.

## 14. Data protection

In the course of providing our services we will receive information from and about you. Sanlam Wealth Planning UK Limited and English Mutual Limited are each regarded as a data controller within the meaning of the applicable data protection laws including, but not limited to, the General Data Protection Regulation (Regulation EU 2016/679) which means we are responsible for deciding how we hold and use your personal data. We summarise the key aspects of our privacy statement below however please see our Sanlam Privacy Statement which is available from us, your Sanlam Wealth Planner, your usual Sanlam contact and via our website [www.sanlam.co.uk](http://www.sanlam.co.uk).

If you would like a written copy please write to Data Protection, Sanlam, St Bartholomew's House, Lewins Mead, Bristol BS1 2NH, or you can also contact us by email at [clientservices@sanlam.co.uk](mailto:clientservices@sanlam.co.uk), or by telephone on 0117 975 2222, Monday to Friday between 9am to 5pm (excluding Bank Holidays).

The Sanlam Privacy Statement explains how we will use your personal data, which will usually be:

- to perform the contract we have entered into with you;
- to comply with a legal obligation;
- where it is necessary for our legitimate interests (or those of a third party) and your interests and fundamental rights do not override those interests;
- where we have obtained your explicit written consent to do so.

The Sanlam Privacy Statement also explains:

- the kind of personal data we may hold about you, including sensitive or 'special' personal data such as health information;
- how we may collect your personal data, including where we may receive it from third parties;
- when and why might we share your personal data with third parties including third party service providers, other Sanlam group companies and regulatory authorities;
- the conditions under which we transfer personal data outside the EEA to ensure the ongoing security of your personal data;
- how long we will retain your information for, or the criteria we apply to determine any retention periods; and
- your rights in connection with personal data, including your right to complain.

## 15. Material interest and conflict of interests

We will act honestly, fairly and professionally in all our dealings with you. 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 interest or those of one of our other clients may 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 arrangements in place to ensure our clients are treated fairly and that we are able to safeguard the interests of our clients at all times. Our first priority is to avoid a conflict of interest where possible and thereafter to remove any practical impact a conflict could pose. We have a conflict of interest policy in place to help us achieve this objective. You may ask for a copy of this policy at any time; it can also be found on our website at [www.sanlam.co.uk/About-Us/Conflict-of-Interest-Policy.aspx](http://www.sanlam.co.uk/About-Us/Conflict-of-Interest-Policy.aspx).

Sanlam Wealth Planning UK Limited is a wholly owned subsidiary of Sanlam Wealth Planning Holdings UK Limited in which Sanlam UK Limited has substantial holdings. English Mutual Limited is a wholly owned subsidiary of Sanlam UK Limited. Sanlam UK Limited is a holding company, not regulated by the FCA that has significant interests in the following companies:

- Sanlam Investments and Pensions, the trading name of Sanlam Life & Pensions UK Limited and Sanlam Financial Services UK Limited (R/O St Bartholomew's House, Lewins Mead, Bristol, BS1 2NH)
- Nucleus Financial Group Ltd (R/O One London Wall, London EC2Y 5AB)
- Sanlam Private Investments (UK) Ltd, trading as Sanlam Private Wealth (R/O 16, South Park, Sevenoaks Kent TN13 1AN)
- Sanlam FOUR Investment Holdings UK Limited (R/O 1 Ely Place, London EC1N 6RY)
- Sanlam FOUR Investments UK Limited (R/O 1 Ely Place, London EC1N 6RY)
- Sanlam International Investments Limited (R/O 1 Ely Place, London EC1N 6RY)
- Cameron Hume Limited (R/O Exchange Place 1, 1 Semple Street, Edinburgh EH3 8BL)
- Sanlam Partnerships Limited (R/O St Bartholomew's House, Lewins Mead, Bristol, BS1 2NH)

## 16. Minor non-monetary benefits

We may give or receive minor non-monetary benefits to/from some of the firms with whom we work in order to offer you a better service. Such benefits may include information relating to financial instruments or investment services; participation in conferences, seminars and training events; and minor hospitality (such as food and drink during a business meeting, conference, seminar or training event). Any costs we incur in provision of such benefits will not affect the charges you pay for our service. Further information regarding these arrangements is available on request.

## 17. Records

We will keep records of all your transactions for at least 6 years in accordance with our legal and regulatory obligations.

You, or your appointed agent, have the right to inspect the records at a mutually convenient time. As we treat all our clients' records as confidential, we reserve the right to give you copies of your records, where, in certain circumstances, to release the original would compromise other clients' confidentiality.

## 18. Termination

The authority to act on your behalf may be terminated at any time without penalty by either party giving notification 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 charges for services shall be settled to that date.

## 19. Third party rights

These Terms and Conditions of Business are between you and us. No other person shall have any rights to enforce these Terms and Conditions of Business.

## 20. Amendments to our terms of business

### Changes to terms

We may at any time change these Terms and Conditions of Business for any valid reason including, but not limited to the following circumstances; we will endeavor to give you reasonable notice of such changes as required by the specific circumstances:

- (a) to reflect a change of law or any regulation (or the way in which they are applied);
- (b) to reflect a change in technology, to cover an improvement or change in our services or in the facilities that we provide;
- (c) to reflect a change in market conditions or the overall cost of providing our services to you;
- (d) to make them fairer or more easily understandable, or to correct a mistake (provided this correction would not adversely affect you);
- (e) to ensure the good management or competitiveness of our business.

### Changes to charges

We reserve the right to vary our charges as set out in these Terms and Conditions of Business where we believe it is necessary, fair and reasonable to do so. This may include, for example:

- (a) changes to the manner in which we provide our services (including changes in technology) or to reflect any changes in the cost of providing our services;
- (b) to reflect market conditions and general good industry practice;
- (c) to take account of changes to the law and/or regulation and/or codes of practice and/or the way in which we are regulated; or
- (d) to take into account a decision by any court, Ombudsman, Regulator or similar.

Where we decide to vary our charges in the manner described above we will only do so where we provide you with a reasonable period of advance notice. We would anticipate that in most cases we would communicate any changes in writing to you no less than one calendar month before those changes take effect. However, such advance notice may not be possible where a charge or levy is imposed as a consequence of legal or regulatory change. You should note that we will not give advance notice of any increase in charges where such increase is, in our reasonable opinion, likely to result in an increase of a de minimis amount. For these purposes we consider a de minimis amount to be £10 (ten pounds).

## 21. If You want to make a Complaint about our Service

If you wish to register a complaint about a product or a service that Sanlam Wealth Planning UK Ltd or English Mutual Ltd has recommended for you please contact the Head of Client Operations at our Bristol Office.

If a complaint is not resolved to your satisfaction, you may have the right to refer it to the Financial Ombudsman Service ([www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)). A copy of our internal complaints handling procedure is available on request. If you have a complaint about a service provided online you may wish to complain via <http://ec.europa.eu/consumers/odr/>

## 22. Financial Services Compensation Scheme (FSCS)

We are covered by the 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.

Most types of investment business are covered for 100% of the first £50,000.

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.

Mortgage advising and arranging is covered for 100% of £50,000.

Equity Release advising and arranging is covered for 100% of £50,000.

Additional information on the conditions governing whether compensation is available to you and how you may apply for it are available from us on request. Further information about compensation scheme arrangements is available from the Financial Services Compensation Scheme.

## 23. Applicable Law

These Terms and Conditions of Business are governed by and shall be construed in accordance with the laws of England and Wales.

It is agreed between us that the English and Welsh Courts shall have exclusive jurisdiction to deal with any claim or issue arising out of, under or in connection with these Terms and Conditions of Business

## Client consent form (client copy)

**The Client Consent Form must be completed by the client in all instances and supported by the signature of the advising Sanlam Wealth Planner.**

I/we confirm that I/we have read and retained a copy of the Sanlam Client Agreement and have been given the opportunity to have any questions I/we may have concerning the terms and conditions contained in the Sanlam Client Agreement answered to my/our satisfaction.

I/we confirm that I/we have read and retained a copy of the document entitled 'Understanding your risk rating' and I/we have been given the opportunity to ask any questions I/we may have to my/our satisfaction.

## Data protection

I/We confirm I/we have read and retained a copy of the Sanlam Privacy Statement referred to in Section 14.

Sanlam Wealth Planners are required to have regard to a client's best interest in any advice given and must do their utmost to ensure they are aware of your personal and financial circumstances so their advice is suitable for your needs, by identifying your personal and financial objectives, current financial situation, risk profile and specific investment and protection needs, as applicable.

The information you provide to your Sanlam Wealth Planner, for example in a questionnaire or fact find, may include sensitive (or 'special') personal data, such as health information. We require your consent to use such information (except in limited cases where there is another legal basis we may rely on as explained in the Sanlam Privacy Statement).

You do not have to consent to Sanlam using this information but if you do not consent (or you withdraw your consent, which you are entitled to do) we are unlikely to be able to provide our services where we need to rely on such information.

### Consent to processing of sensitive (or 'special') personal data

**I/we consent to Sanlam processing my/our sensitive personal data (such as information regarding my/our health (mental or physical), sexual orientation, racial or ethnic group) and/or information concerning criminal offences or proceedings I/we provide to enable Sanlam to comply with its legal and regulatory obligations under the Sanlam Client Agreement which includes:**

- **preparing and implementing my/our financial advice (which may involve sharing my/our information with other financial services providers);**
- **ensuring that the investment advice or financial products or services recommended to me/us are appropriate to my/our investment objectives, financial situation and particular needs;**
- **enabling Sanlam to communicate with me/us appropriately about my/our financial advice and any product or service that Sanlam supplies to me/us.**

### First/sole client

I consent to Sanlam processing my sensitive personal data for the purpose described above.

### Second applicant

I consent to Sanlam processing my sensitive personal data for the purpose described above.

### Information I/we provide about third parties

You may also provide personal, and sensitive personal, data in respect of third parties such as your spouse or partner, dependants and beneficiaries to Sanlam. We ask you to confirm below that you are entitled to provide us such information on behalf of the relevant third party(ies).

**If I/we disclose personal data to Sanlam (including in any questionnaire or fact find) in respect of anyone else, such as my/our family members, dependants, beneficiaries, professional advisers or my/our authorised agents, I/we confirm I/we have the authority to do so, in particular if I/we have provided sensitive personal data such as information regarding their health (mental or physical), sexual orientation, racial or ethnic group, I/we acknowledge that Sanlam will take this to mean that I/we are authorised to do so and (where applicable) I/we have explained how their personal and sensitive personal data will be used by Sanlam.**

## Marketing consent

We take your privacy seriously and will only use your personal information to administer your account and to provide the products and services you have requested from us.

However, from time to time we would like to send you market updates and investment news by post and/or email. If you consent to us contacting you for this purpose please confirm below how you would like us to contact you.

### First/sole client

If you consent to us contacting you for marketing purposes please tick below to say how you would like us to contact you.

Post  Email  Both

Please tick below if you would also like to receive our bi-annual client magazine "Wealthsmiths". Wealthsmiths includes market commentary, articles on current investment trends and topics we think you may find useful.

### "Wealthsmiths" Magazine (by post only)

If you have consented to receive marketing updates and investment news above, please also let us know if you would like to receive similar communications from other Sanlam group companies, as listed in Section 16 of the Sanlam Privacy Statement:

You may withdraw your consent at any time by contacting [clientservices@sanlam.co.uk](mailto:clientservices@sanlam.co.uk)

### Second client

If you consent to us contacting you for marketing purposes please tick below to say how you would like us to contact you.

Post  Email  Both

Please tick below if you would also like to receive our bi-annual client magazine "Wealthsmiths". Wealthsmiths includes market commentary, articles on current investment trends and topics we think you may find useful.

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You may withdraw your consent at any time by contacting [clientservices@sanlam.co.uk](mailto:clientservices@sanlam.co.uk).

If you need further information, please write to us at Client Services, St. Bartholomew's House, Lewins Mead, Bristol BS1 2NH. Telephone calls may be recorded and monitored for quality control and regulatory purposes.

### Please sign here to agree to the above declarations

Client name

Client signature  Date

Client name

Client signature  Date

Wealth planner name

Wealth planner signature  Date

## Fee agreement (client copy)

This Fee Agreement is supplemental to the terms and conditions set out in our Client Agreement with you and must be read in conjunction with it. For your own benefit and protection you should read these terms carefully before signing them because together with the Client Agreement these are the terms and conditions upon which we intended to rely.

If you do not understand any point please ask your Sanlam representative for further information, they will be delighted to help. You must sign this Fee Agreement and the Client Agreement before Sanlam can commence any chargeable work. By signing this Fee Agreement you will be agreeing to the fees and the services set out below.

You have confirmed you wish to appoint Sanlam. We believe good financial planning is about more than a quick, one-off solution. Instead, we build long-term relationships. Sanlam is the trading name of Sanlam Wealth Planning UK Limited and English Mutual Ltd. English Mutual Limited is an Appointed Representative of Sanlam Wealth Planning UK Limited who are authorised and regulated by the Financial Conduct Authority (FCA). The FCA's address is 12 Endeavour Square, London E20 1JN. Our investment and non-investment advice services are detailed in the Client Agreement.

The purpose of this Fee Agreement is to confirm:

- the specific costs of our initial advice;
- whether you have requested an ongoing investment review, and if so, the cost and frequency of that review; and
- the payment method you have selected.

## Initial advice

This Fee Agreement is supplemental to the terms and conditions set out in our Client Agreement with you and must be read in conjunction with it. For your own benefit and protection you should read these terms carefully before signing them because together with the Client Agreement these are the terms and conditions upon which we intended to rely.

### Strategy fee (if applicable)

We discussed and agreed a strategy fee of £  for a strategy report to cover the advice scenario described in the box on the next page:

Please note that where a new product is recommended and you proceed with the recommendation the strategy fee can be offset against the implementation fee.

### Implementation fee (if applicable)

At this stage we cannot determine whether an implementation fee will be payable. In these circumstances we will notify you of the implementation fee if we recommend a product to you.

It is likely that our advice will result in an implementation fee relating to a new product which is detailed overleaf.

Should our advice result in the implementation of a new product or the further transfer of funds to an existing product we have agreed an implementation fee of

%

(£  )

based on an investment/transfer amount of

£

Please note that for some transactions (for example transfers) it is not possible to determine the precise amount of the proceeds until the proceeds have been received. In these circumstances we will apply the percentages shown above to the amount to be invested.

### Ongoing service agreed & fees payable

We discussed the frequency of the on-going investment reviews that you require and agreed that we will review your investments quarterly/half-yearly/annually to ensure that they remain suitable to meet your objectives. We will put the results of our reviews in writing. As we will review all your investment needs this will supersede any previous on-going Service agreements.

Any previously agreed ongoing adviser charges will reflect any further investments you make (including non-advised) unless you advise otherwise at the time.

We discussed on-going investments reviews and determined that they were not required. You agreed that you would contact us to arrange any future reviews if your circumstances changed.

We have agreed the following fees for our ongoing service:

<b>Solution</b>	<b>On-going service charge</b>
Sanlam Solutions	<input type="text"/> % per annum
Non-Sanlam Solutions	<input type="text"/> % per annum

Based on your investment of £  your ongoing fee will be £  per annum. This fee may increase or decrease in future depending upon the value of your investment.

### Alternative adviser charges (if applicable)

Any alternative charging structure agreed with your adviser is detailed in the box below. This will detail total initial charges, ongoing charges and be disclosed in monetary terms. Where an hourly rate is agreed we will detail the hourly rate and estimate the hours to be worked and the total cost.

**VAT:** Please note that the above fees are currently charged inclusive of value added tax (VAT)

## Method of payment

Please note that not all payment methods are available in every circumstance. Your adviser will confirm which of the options are available to you. Please see below for further details.

You have agreed that the above fees will be paid in the following way:

### Strategy fee (if applicable)

Payable by cheque or BACS/Standing order into our Bank account

Payable from an existing investment/pension product (where available)

Please note that where a new product is recommended and you proceed with the recommendation the strategy fee can be offset against the implementation fee.

### Implementation fee (if applicable)

Payable by cheque or BACS/Standing order into our Bank account

Payable from the recommended product or an existing product (where available)

### Ongoing service fees

Ongoing service fees are generally payable from within the product. To receive a face-to-face ongoing review service the minimum fee is £750 per annum. If any top-up fee is required for this service (because the ongoing service fee we receive from your investments is less than £750 per annum) we will invoice you following your annual review.

### Alternative adviser charges (if applicable)

Alternative adviser charges are generally payable by Cheque or BACS/Standing order into our Bank account.

### The following points apply if you have agreed to pay any part of the Fee by cheque or BACS/Standing order

The fee will become payable within 30 days following the issue of the relevant invoice. All fees are to be made payable to us as stated in the invoice. Invoices will be issued by the Accounts Department within Sanlam and will detail the relevant bank account details.

If you fail to pay the fees within 30 days from the date of the invoice Sanlam reserves the right to charge you interest at a rate of 3% above the Bank of England Base Rate accruing on a daily basis from the due date up to the date of actual payment whether before or after judgment. We also reserve the right to cease to act.

You must pay our fees in full and without any deduction or withholding except as required by law. We may at our discretion set-off any amount you owe to us against any amount we owe to you.

We may provide an interim invoice should the work involved require this.

**The following points apply to all fees**

We reserve the right to increase our fees from time to time on condition that we give you not less than 3 months' written notice of any proposed increase.

We will provide an estimate of the total fee payable in good faith. If we subsequently identify that we may be required to undertake additional (previously unforeseen) work we will provide a further estimate as soon as possible. In these circumstances we will not proceed further until we have approval from you to do so.

Either you or Sanlam may terminate this Fee Agreement by giving the other party written notice. On termination of this Fee Agreement, you agree to immediately pay any outstanding unpaid invoices and any interest. We shall submit an invoice for any services supplied but for which no invoice has been previously submitted, which shall be payable by you immediately on receipt. Please note that you will still be liable to pay us the agreed fees for financial services advice we have provided even if you cancel any investment acquired pursuant to that advice.

You shall, be responsible for all costs and other charges we incur in connection with the recovery of such fees as may be due from you to us pursuant to this Fee Agreement, including interest, as a result of you failing to meet a demand for payment of such sums within the time period stipulated.

Any notice to be given under this Fee Agreement shall be in writing and shall be deemed to have been duly given if left or sent by first class post or registered post to a party at the address shown above, and shall be deemed to have been received by the addressee two working days following despatch of the notice, or if by hand, simultaneously with delivery. To prove the giving of notice, it shall be sufficient to show that it was despatched.

This Agreement is governed by English Law and the parties agree to submit to the exclusive jurisdiction of the English Courts.

By signing this Sanlam Fee Agreement you confirm that you understand the scope of Sanlam's services you have requested, the cost of those services and how you will pay those costs.

Signed by  Date

Duly authorised to sign for and on behalf of Sanlam

Name of client (1)

Signature  Date

Name of client (2)

Signature  Date

## Client consent form (our copy)

**The Client Consent Form must be completed by the client in all instances and supported by the signature of the advising Sanlam Wealth Planner.**

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### Please sign here to agree to the above declarations

Client name

Client signature  Date

Client name

Client signature  Date

Wealth planner name

Wealth planner signature  Date

## Fee agreement (our copy)

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## Initial advice

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based on an investment/transfer amount of

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**Ongoing service agreed & fees payable**

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Any previously agreed ongoing adviser charges will reflect any further investments you make (including non-advised) unless you advise otherwise at the time.

We discussed on-going investments reviews and determined that they were not required. You agreed that you would contact us to arrange any future reviews if your circumstances changed.



We have agreed the following fees for our ongoing service:

<b>Solution</b>	<b>On-going service charge</b>
Sanlam Solutions	<input type="text"/> % per annum
Non-Sanlam Solutions	<input type="text"/> % per annum

Based on your investment of £  your ongoing fee will be £  per annum. This fee may increase or decrease in future depending upon the value of your investment.

**Alternative adviser charges (if applicable)**

Any alternative charging structure agreed with your adviser is detailed in the box below. This will detail total initial charges, ongoing charges and be disclosed in monetary terms. Where an hourly rate is agreed we will detail the hourly rate and estimate the hours to be worked and the total cost.

**VAT:** Please note that the above fees are currently charged inclusive of value added tax (VAT)

## Method of payment

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### Strategy fee (if applicable)

Payable by cheque or BACS/Standing order into our Bank account

Payable from an existing investment/pension product (where available)

Please note that where a new product is recommended and you proceed with the recommendation the strategy fee can be offset against the implementation fee.

### Implementation fee (if applicable)

Payable by cheque or BACS/Standing order into our Bank account

Payable from the recommended product or an existing product (where available)

### Ongoing service fees

Ongoing service fees are generally payable from within the product. To receive a face-to-face ongoing review service the minimum fee is £750 per annum. If any top-up fee is required for this service (because the ongoing service fee we receive from your investments is less than £750 per annum) we will invoice you following your annual review.

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Alternative adviser charges are generally payable by Cheque or BACS/Standing order into our Bank account.

### The following points apply if you have agreed to pay any part of the Fee by cheque or BACS/Standing order

The fee will become payable within 30 days following the issue of the relevant invoice. All fees are to be made payable to us as stated in the invoice. Invoices will be issued by the Accounts Department within Sanlam and will detail the relevant bank account details.

If you fail to pay the fees within 30 days from the date of the invoice Sanlam reserves the right to charge you interest at a rate of 3% above the Bank of England Base Rate accruing on a daily basis from the due date up to the date of actual payment whether before or after judgment. We also reserve the right to cease to act.

You must pay our fees in full and without any deduction or withholding except as required by law. We may at our discretion set-off any amount you owe to us against any amount we owe to you.

We may provide an interim invoice should the work involved require this.

**The following points apply to all fees**

We reserve the right to increase our fees from time to time on condition that we give you not less than 3 months' written notice of any proposed increase.

We will provide an estimate of the total fee payable in good faith. If we subsequently identify that we may be required to undertake additional (previously unforeseen) work we will provide a further estimate as soon as possible. In these circumstances we will not proceed further until we have approval from you to do so.

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You shall, be responsible for all costs and other charges we incur in connection with the recovery of such fees as may be due from you to us pursuant to this Fee Agreement, including interest, as a result of you failing to meet a demand for payment of such sums within the time period stipulated.

Any notice to be given under this Fee Agreement shall be in writing and shall be deemed to have been duly given if left or sent by first class post or registered post to a party at the address shown above, and shall be deemed to have been received by the addressee two working days following despatch of the notice, or if by hand, simultaneously with delivery. To prove the giving of notice, it shall be sufficient to show that it was despatched.

This Agreement is governed by English Law and the parties agree to submit to the exclusive jurisdiction of the English Courts.

By signing this Sanlam Fee Agreement you confirm that you understand the scope of Sanlam's services you have requested, the cost of those services and how you will pay those costs.

Signed by  Date

Duly authorised to sign for and on behalf of Sanlam

Name of client (1)

Signature  Date

Name of client (2)

Signature  Date









Sanlam Wealth is a trading name of Sanlam Private Investments (UK) Ltd which is authorised and regulated by the Financial Conduct Authority.  
Registered in England and Wales 2041819. Registered office: 16 South Park, Sevenoaks, Kent TN13 1AN.

[enq@sanlam.co.uk](mailto:enq@sanlam.co.uk)

[sanlam.co.uk](http://sanlam.co.uk)