



## life investment taxation solutions

Silver Planet Life Investment Taxation Solutions Ltd  
1st Floor • 2 Royal Exchange Steps  
The Royal Exchange • London • EC3V 3DG  
Tel: 0207 648 1040 • Fax: 020 7623 8874

# Our Client Agreement for Investments

This agreement is issued on behalf of Silver Planet Life Investment Taxation Solutions Limited of 1<sup>st</sup> Floor, 2 Royal Exchange Steps, The Royal Exchange, London, EC3V 3DG whom can be contacted at 0207 648 1040.

When we meet with you we will explain how we work on your behalf. This will include discussing your current situation, your financial and personal objectives, and obtaining relevant information from you to enable us to proceed to making a recommendation to meet your objectives. We will also discuss with you the options for payment (see separate section).

### **Authorisation Statement**

Silver Planet Life Investment Taxations Solutions Limited is Authorised and Regulated by the Financial Services Authority. The Financial Services Authority (FSA) regulates the financial services industry in the UK and their address is 25 The North Colonnade, Canary Wharf, London, E14 5HS.

You can check this on the FSA's Register by visiting the FSA's website [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) FSA No. 226701 or by contacting the FSA on 0845 606 1234.

### **Independence & Permitted Business**

Our permitted business is advising on and arranging Investments, Pensions, Non Investment Insurance and Mortgages.

We are independent for investments, pension, protection and mortgage business, since we are able to source from the whole of market, and offer you the opportunity of paying by fee (see later section).

### **Client Classification**

Each client with whom the firm does business is categorised to identify the level of regulatory protection to be applied. We propose to classify you as a 'Retail Client' for investment purposes. This will provide you with the maximum regulatory protection available to you. Should your classification change in the future, we will advise you accordingly in writing and obtain your agreement before proceeding with any financial planning advice.

### **Communications**

We will communicate with you in English both verbally and written for the sending and reception of orders. To avoid any doubt instructions should be issued in writing.

### **Restrictions**

Unless advised to the contrary, we will assume that you wish to place no restrictions on the types of investment we may recommend and in which you may subsequently invest. We will assume that you wish to place no restrictions on the markets in which transactions are to be executed. A full listing of products is available from your adviser upon request.

### **Complaints**

We have a written policy for handling complaints, which explains how we ensure that we deal with each complaint promptly and fairly. You can obtain a summary from us should you so wish. Should you have cause to complain for any reason, a copy of our policy for handling complaints will automatically be sent to you.

If you wish to register a complaint, please direct your complaint to the Compliance Officer at Silver Planet Life Investment Taxation Solutions Limited, 1<sup>st</sup> Floor, 2 Royal Exchange Steps, The Royal Exchange, London, EC3V 3DG.

If you are unhappy with any response to a complaint received from the company, you may complain directly to the Financial Ombudsman Service, who will then assess whether you have an eligible complaint prior to proceeding with an investigation.

### **Compensation Scheme**

We are covered by the Financial Services Compensation scheme (FSCS) if we cannot meet our obligations. This is dependent upon the type of business and the circumstances of the claim.

Most types of investment business are covered up to a maximum limit of £50,000. Insurance advising and arranging is covered for 90% of the claim, without any upper limit.

Further information about this compensation scheme arrangement is available from the FSCS.

### **How We Act For You**

Silver Planet Life Investment Taxation Solutions Limited will exercise due care and diligence in conducting their business, but will not be liable for any depreciation of investments arranged by them.

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 later confirmed in writing. We may, at our discretion, refuse to accept instructions although such discretion shall not be exercised unreasonably.

Any advice we give you will normally be in writing, but if given orally it will be recorded on your file. We will record all transactions on our files which, along with copies of relevant documentation, will be retained by us for a period of not less than six years. You have a right to inspect copies of contract notes, vouchers and entries in our books or computerised records relating to your transactions. We reserve the right to withhold copies of these records if information to other parties would be disclosed.

Silver Planet Life Investment Taxation Solutions Limited does not handle client's money. We never handle cash or accept cheques made payable to us, unless the cheque is in settlement of charges or disbursements for which we have sent you an invoice.

### **Services to be Provided**

With regards to investments which we have arranged for you, these will not be kept under regular review unless agreed otherwise, but we will advise you upon your request. We may contact you in the future by means of an unsolicited promotion should we wish to contact you to discuss the relative merits of an investment or service which we feel may be of interest to you. Should you not wish to receive any of our mailings, please let us know so that we can amend our records accordingly.

On issue of this letter any subsequent advice or recommendation offered to you will be based upon your stated investment objectives, acceptable level of risk and any restrictions you wish to place on the type of investments or policies you are willing to consider. We will issue you a

suitability report to confirm our recommendation. Unless confirmed we will not place any restrictions on our recommendations.

We will also make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. We will forward 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, then forward them to you.

### **Paying for our Services (How we are Remunerated)**

Our fees are for the advice and assistance in implementing any recommendation provided by Silver Planet Life Investment Taxation Solutions Limited only, and do not include custodian fees or provider or lender charges.

Many custodians will pay our fees directly as “commission”. This currently has the advantage of avoiding VAT on these fees, and this option may be preferred by a client for this reason. You may however feel that it is more advantageous to pay the fees due directly to Silver Planet Life Investment Taxation Solutions Limited. Where this is the case, an invoice will be issued to you confirming the fee due. Where VAT is applicable, we will highlight this to you before any fee is charged.

Fees that you pay for investment and pension advice are dependent on the area of advice that you require.

If you select to pay us by way of commission (i.e. paid to us by the provider of the product recommended to you) please be aware that this does not mean that the product is “free”. You will be paying us indirectly through the product charges, which must also include the provider’s own costs.

Where any protection business, such as life assurance, critical illness and permanent health insurance is recommended and implemented, the firm will be paid commission by the product provider selected. We will advise you regarding how much we will receive prior to your signing any application form.

Not all firms charge for advice in the same way. We will discuss your payment options with you and answer any questions you have. We will not charge you anything until you have agreed how we are to be paid. We have listed below the options available to you.

### **Paying by Fee**

Whether you buy a product or not, on completion of our work, you will pay a fee for our services in meetings, fact finding, risk profiling, preparing and explaining recommendations, report writing, utilising our skills and expertise, administering and implementing transactions.

We will agree the rate we will charge before beginning any work on your behalf. We will tell you if you have to pay VAT. Our typical charges are:

- Principal/Director/Specialist Adviser                      £175 per hour
- Financial Adviser    £150 per hour
- Administration    £50 per hour

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.

Occasionally, it may be necessary to charge an additional fee. For example, if another organisation charges Silver Planet Life Investment Taxation Solutions Limited for some required information. We will advise you in advance of making this charge.

If we also receive commission from the product provider when you buy a product, we will pass on the full value of that commission to you in one or more ways. For example, we could reduce our fee; or reduce your product charges; or increase your investment amount; or refund the commission to you.

*Paying by Commission (through product charges)*

If you buy a financial product, we will normally receive commission on the sale from the product provider. Although you pay nothing up front, that does not mean our service is free. You still pay us indirectly through product charges. Product charges pay for the product provider’s own costs and any commission. These charges reduce the amount left for investment.

If you buy direct, the product charges could be the same as when buying through an adviser, or they could be higher or lower. We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier. The amount of commission we receive will vary depending on the amount you invest and (sometimes) how long you invest, or your age, for example:

<b>Policy Type</b>	<b>Commission Percentage</b>	<b>Amount Received</b>
If you invest a lump sum of £10,000 in an investment bond	3.0% of amount investment	£300
If you invest a lump sum of £10,000 in a personal pension	3.0% of amount investment	£300
If you invest a lump sum of £10,000 in an annuity	3.0% of amount investment	£300
If you pay £100 per month into a personal pension (with a term of 25 years)	33.3% of the first twelve months payments in the form of an initial commission	£400
If you pay £100 per month towards a whole of life policy	135% of the first 12 months payments in the form of initial commission	£1,620

The commission noted above does not include payment for any ongoing service such as a periodic or ongoing review which would be agreed separately.

*Paying by a Combination of Fee and Commission (through product charges)*

In some circumstances, we may charge you a combination of fee and commission. The fee will not exceed the rates shown in this document. We will agree the rate we will charge before beginning work and we will tell you if you have to pay VAT. The fee will become payable on completion of our work. 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. We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier.

Where we charge a combination of fees and commission, our maximum rates are set out in the fee information and the commission sections above. In addition to the above we may charge a fee on a different basis for a specific transaction or project but we will agree this with you in advance.

*Contingent Fees*

If agreed in advance, we reserve the right to charge a contingent fee of a maximum of £1,000 to cover our time and costs where we have conducted fact finding, risk profiling and made a recommendation (as detailed above) but you do not proceed via Silver Planet Life Investment Taxation Solutions Limited. This fee will be based on our typical hourly rates.

***Where it is agreed that commission will form part or all of the basis of remuneration and is paid to us on an indemnity basis (paid to us as an up-front lump sum but earned over a period of time), and in the event that a recommended policy is not maintained by you for the full earnings period, we reserve the right to reclaim the resulting lost income from you. We will always inform you in writing of the commission payable & duration of any earnings period prior to submission of any application.***

### **Material Interest**

We will act honestly, fairly and professionally, which is known as ‘conducting business in the client’s best interest. 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 Services 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.

### **Right to Cancel**

We will inform you of your statutory right to cancel. The Distance Marketing Directive normally grants you 30 days in which you may cancel a life or pension contract. There may be occasions where no statutory rights are granted, however this will be explained before any contract is concluded.

### **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 Financial Services Authority 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 responsible steps to ensure the privacy of your information.

We may also contact you or pass your details to other companies associated with us to contact you (including by telephone) 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 0207 648 1040 or in writing at 1<sup>st</sup> Floor, 2 Royal Exchange Steps, The Royal Exchange, London, EC3V 3DG.

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 purposes. 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.

### **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.

### **Force Majeure**

Silver Planet Life Investment taxation Solutions Limited 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.

**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 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 have chosen for the firm to be remunerated by:**

<input type="checkbox"/>	Payment of a fee.
<input type="checkbox"/>	Payment by commission (or product charges).
<input type="checkbox"/>	Payment by a combination of commission and fee.

<b>Customer Name(s):</b>		
<b>Customer signature(s):</b>		
<b>Date of Issue:</b>		
<b>Issued by:</b>	On behalf of <b>Silver Planet Life Investment Taxation Solutions Limited</b>	