Sound Financial

TERMS OF BUSINESS

1. How are you protected when working with us? Sound Financial Planning Ltd is Authorised and Regulated by the Financial Conduct Authority “FCA”. The FCA regulates the financial services industry in the UK and their address is 12 Endeavour Square, London, E20 1JN. You can check this on the FCA’s Register by visiting their website https://register.fca.org.uk.

2. How do we assess the level of regulatory protection you need? Each client with whom the firm does business is categorised to identify the level of regulatory protection to be applied. Although you may have extensive experience with investments through your pensions, ISAs, and other plans, we take the view that it is unlikely that you will have the necessary knowledge of economic, market and tax issues surrounding your assets, to enable you to “run your wealth” efficiently without support. We have therefore categorised you as a retail client, which imposes a higher level of care on us and provides you with full regulatory protection.

3. How we communicate with you We will communicate with you in English both verbally and in writing for the sending and reception of orders. To avoid any doubt instructions should be issued in writing. Writing may include email, but not social media.

4. The services we provide you with – (how do we work?) We will advise and make a recommendation to you after we have assessed your needs. Our recommendation will be based on a sufficient range of retail investment products, instruments, and structured deposits to offer an independent service. Our services aim to match your financial investment, tax, and risk-based needs with suitable products that we source from the marketplace. Where necessary we will replace existing investments that are not efficient within those parameters. Our advice is based on the information that you give us which should be up to date, accurate and complete. If you refuse to give us the relevant information needed to provide advice, we may refuse to proceed.
Where we agree to provide you with an ongoing review service, we will carry out this review at least annually. A major element of this service will be to continually assess the ongoing suitability of previous recommendations. To do this, part of the annual review will require you to confirm the information we hold about you remains accurate and up to date.

Any subsequent advice or recommendation offered to you will be based upon your stated financial objectives, acceptable level of risk and any restrictions you wish to place on the type of investments or policies you are willing to consider.
All our recommendations are justified and confirmed in writing. Unless confirmed we will not place any restrictions on our recommendations.

5. Handling your money Sound Financial Planning Ltd does not handle clients' money. We never handle cash or accept a cheque made out to us unless the cheque is in settlement of charges or disbursements for which we have sent you an invoice. 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 several documents are due involving a series of transactions, we normally hold each document until the series is complete, then forward them to you.

6. Payment of fees We will discuss your payment options with you and answer any questions you have. **We will not charge you anything until you have agreed on how we are to be paid.** We will set out our charges separately and we will tell you if you must pay VAT when you engage us. The Initial Proposal Document and these Terms will together form your contractual relationship with us. Our charging structure is flexible, to best suit the work you have asked us to carry out. It is not possible to set out the many and various circumstances and services that may attach to different charging structures here, but we will agree that specifically with you, in writing, before we start work.

Indicative rates are however set out below:

7. Typical charges

7.1 Plan Fees All work we do for you will incur an initial charge to produce your Elevate Programme.

The two options are:	
Elevate Programme (For Business)	Between £10,000 & £15,000 + VAT
Elevate Programme (For Individuals)	Between £3,000 & £5,000 + VAT

7.2 Specific Advice & Implementation Fees

Unlike many advisers, we do not charge an initial percentage-based fee for reviewing your existing investments or investing on your behalf where you retain our services on an ongoing basis.
In some circumstances, where additional research, analysis and complex recommendations are required, a fixed report fee may apply. Fixed report fees may also apply where you choose not to retain our ongoing service but still need our advice. We will always discuss and agree any such fee with you in advance, ensuring there are no unexpected costs.
This approach helps ensure our charges remain transparent, fair and proportionate to the complexity of the work undertaken, while recognising the value of our ongoing relationship with you.

7.3 Ongoing Servicing Our Elevate Partnership packages have been specifically designed for the ongoing review and oversight of your Elevate Programme.

The cost of these ongoing services are outlined below:	
Elevate Programme (For Business)	1% Funds Under Advice (FUA) **Subject to a minimum of £10,000 p.a.**
Elevate Programme (For Individuals)	1% Funds Under Advice (FUA) **Subject to a minimum of £3,000 p.a.**

We are pleased to offer flexible payment structures that will best meet your needs, these range from making payment via a retainer or your investment. Your dedicated Financial Planner will advise and guide you, however the choice will be entirely yours. A separate document is available on request which outlines the full ongoing service features in greater detail.

7.4 Hourly Rates It is rare for us to charge an hourly rate for the work we undertake for you, but we do so where clients specifically request it. As a result, we are not able to give an example of the cost.

However, we can confirm that our rates are as follows:	
Principal / Director:	**£325**
Financial Planner:	**£275**
Paraplanner:	**£175**
Administration:	**£95**

It is worth noting that any work requested by you, outside the scope of our Ongoing Servicing Agreement, will be subject to the above hourly rates

7.5 We are paid by commission on non-investment products. If you buy a non-investment product, we will normally receive commission on the sale from the product provider. Although you pay nothing upfront, 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. If you subsequently cease to pay premiums on the policy, and in consequence, we are obliged to refund all or part of the commission that has been paid to us we reserve the right to charge you a fee to recover those unexpected costs. Where we receive ongoing payments linked to the value of the funds under our mandate, those payments will rise and fall in line with fund values.

7.4 How do we manage your instructions to trade your investments? We do not execute any trades for you. Instead, we place trades with third parties (investment managers for example), which execute the trades for you. The third parties are required to have the best execution policy. This means they must take all reasonable steps to ensure that they obtain the best possible result for you. Our procedures adhere to their policies and we monitor their adherence to those policies.

8. The limits of the work we do for you 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. We are not authorised to give advice on any occupational pension benefits that you may have accrued during your working life. Should you wish to receive such advice we will refer you to a third party who is authorised to do so. We will include such benefits within any financial plan/ cashflow analysis that we may do for you but this will be based upon an estimate of the benefits you are likely to receive – we will not obtain up to date information from the scheme each time we update the financial plan/cashflow forecast. We will request from you up to date information however, should this not be provided we will proceed with the previous year’s values.

9. How we take instructions and give advice Any recommendations given to you by us shall be in writing. 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. If you contact us to buy or sell investments via email, text, or email, we may contact you directly via another means, to verify your instruction. We may, at our discretion, refuse to accept instructions although such discretion shall not be exercised unreasonably. 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.

10. Do we have any conflicts of interest you should know about? We will act honestly, fairly, and professionally, known as conducting business in ‘Client’s best interest’ regulations. Occasionally situations may arise where we, or one of our other clients, have some form of interest in business transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflict with your interest, we will write to you and obtain your consent before we carry out your instructions and detail the steps we will take to ensure fair treatment. In accordance with the rules of our regulator, The Financial Conduct Authority, we are prohibited from accepting any payment (commission or other non-monetary benefits) which is likely to conflict with the duty of the firm to its clients.

11. Your 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. However, there will be occasions where no statutory rights are granted, however, this will be explained before any contract is concluded.

Additionally

1.1. You may end your contract with us at any time.
1.2. We may terminate the contract:
1.2.1. Where we are unable to obtain your instructions/key information;
1.2.2. Where for whatever reason the relationship between us has broken down or
1.2.3. Where you have failed to pay our fees or disbursements on time;
We also reserve the right in the alternative to suspend work in these circumstances until such time as the problem has been rectified.
1.3. Where agreed, you will be responsible for payment of all fees and disbursements for work undertaken or expenditure incurred up to the date of termination.
1.4. We are entitled by law to retain any documents or other property belonging to you until such time as all fees and disbursements that you owe to us have been paid.
1.5. Should any work we have undertaken be incomplete, and fees in respect of it have been paid, we will complete that work.

12. How we protect the information you give us The information you have provided is subject to the General Data Protection Regulation 2018. By signing our Initial Proposal Document, you consent to us or any company associated with us 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 Conduct 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.

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.

Please note that the firm's legal obligations under the UK's anti-money laundering regulations require us in all cases to process personal data for the purposes of preventing money laundering. This means in relevant circumstances your data may have to be released to national crime prevention authorities. We conduct an electronic money laundering check on each client, and you should be aware that these searches will leave a 'soft footprint'. This means that there will be no impact on an individual's credit file and would not be seen by any company conducting a credit check on you. You must advise us if you do not wish this check to take place.

We will never 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, without getting your express agreement first.

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

Upon signing this proposal and agreeing to move forward with our services, you will also be providing consent to the transfer of personal information as outlined above. While you are quite entitled to revoke this consent by notifying us by email, the practical implication is that we will find it very difficult to work together efficiently if you do not, as all requests for information will need to go via you, and responses will need to come to us via you too.

We hold your data securely, for the duration of our association, and thereafter for as long as we have a legal imperative to do so. If at any time you wish us or any company associated with us (or you via us) to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact **The Data Protection Officer** on **01268 567567** or in writing at **Sound Financial, Phoenix House, Christopher Martin Road, Basildon, Essex, SS14 3EZ.**

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. You can read additional information about the nature of our personal data processing activities including your rights of access to the personal information that we hold on you here.

14. What if you need to complain? Clients are at the heart of our business and delivering outstanding service is what we strive to do. However, we recognise that from time to time our clients may have cause to make a complaint.

We are committed to dealing with complaints effectively and fairly in accordance with the Financial Conduct Authority's complaint handling rules and guidance. If clients have a cause to complain, a dedicated complaints handler, focused on ensuring that the clients are treated fairly during the process, will deal with the complaints.
To complain a client may write to The Compliance Officer at
Sound Financial Planning Ltd, Phoenix House, Christopher Martin Road, Basildon Essex, SSS14 3EZ
01268 567567
info@soundfp.co.uk

If our clients are not satisfied with the outcome of their complaint, they will have the right to refer it to the Financial Ombudsman Service, free of charge, at The Financial Ombudsman Service Exchange Tower, London E14 9SR, or by going to their websitewww.financial-ombudsman.org.uk.
A summary of our complaints handling procedures for the reasonable and prompt handling of complaints is available on request.

15. What if we go out of business? 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. Cover for compulsory insurance is 100% of the claim with no upper limit. This also applies to pure protection policy claims arising from death or incapacity of the policy holder, such as life assurance, and any benefits falling due in the form of income such as annuity contracts. For other non-compulsory insurances, the cover is 90% of the claim with no upper limit. Further information about this compensation scheme arrangement is available from the FSCS (www.fscs.org.uk).

16. The law we work under 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.

17. What happens if something goes wrong beyond our reasonable control? Sound Financial Planning Ltd shall not be in breach of these Terms of Business 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.

18. Money Laundering and how it affects you The Money Laundering Regulations 2007 require us to obtain and verify the identity of our Clients and, sometimes, people related to them. We also need to monitor the transaction and keep identity information up to date. We may carry out an electronic verification of your identity and . This involves checking the details you supply against those held on any databases which may be accessed by the reputable third-party company which carries out our checks. This includes information from the Electoral Register and fraud prevention agencies. You agree that we may use personal information provided by you to conduct appropriate anti-fraud checks. Personal Information that you provide may be disclosed to a credit reference or fraud prevention agency, which may keep a record of that information. These check will leave a soft footprint but it will not effect your credit will be no impact on an individual’s credit file and would not be seen by any company conducting a credit check on you. You must advise us if you do not wish this check to take place