

## Client Agreement & Valued Service Proposition

Client #1	Client #2
Name	Name
Address	Address

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 clarification before signing these documents.

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### Our Services

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**KD Wright Financial Services Limited (t/a KDW)** can act on your behalf in advising you and arranging investments, pensions, mortgages and non-investment insurance contracts. We offer products and services as follows:

- **Investment Services** - we offer an independent advice service. We will recommend investments based on a comprehensive and fair analysis of the market. We will place no restrictions on the investment markets we will consider before providing investment recommendations, unless you instruct us otherwise. We will, however, only make a recommendation when we know it is suitable for you.
- **Non-investment protection contracts** - we offer non-investment protection products e.g. term assurance, income protection and critical illness from a range of insurers.

### Regulatory Statement

KD Wright Financial Services Limited is authorised **and regulated by the Financial Conduct Authority (FCA)** under registration number 509886. The FCA can be contacted at 12 Endeavour Square, Stratford, London E20 1JN.

### Client Classification

We treat all our clients as “retail clients” unless you request otherwise. This means you are provided with the highest level of protection under the regulatory system and should have the right to take any complaint to the Financial Ombudsman Service.

### Conflicts of Interest

Any advice we provide will be in accordance with that disclosed in our Key Facts ‘about our cost and services’ document, a copy of which I have provided to you. Occasions may arise where we or one of our clients have some form of interest in business being transacted by you. If this happens or we become aware that our interests or those of one of our client’s 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. Please be aware that we are also a Platform Operator and will look to recommend the KDW platform where a suitable recommendation is provided.

### Service and Standards

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

- be open, honest and transparent in the way we deal with you;
- not place our interests above yours;
- communicate clearly, promptly and without jargon

### **Transactional Withdrawals**

If you ask us to process a withdrawal from your portfolio without advice, the default position is the withdrawal will be made from your ISA portfolio and proportionally across all funds.

### **Cancellation rights**

In most cases you can exercise a right to cancel by withdrawing from the contract. Generally, you will normally have a 30-day cancellation period for a life, protection or pension contracts and a 14-day cancellation period for all other contracts.

Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information which will be issued to you. If you cancel a single premium contract, you may be required to pay for any loss you might reasonably incur in cancelling it which is caused by market movements. This means that, in certain circumstances, you might not get back the full amount you invested if you cancel the policy.

### **Client money**

KD Wright Financial Services Limited is **not permitted to handle client money** or handle cash and we cannot accept a cheque made out to us (unless it is in respect of our fee for which we have sent you an invoice).

### **Documentation**

We will endeavour to make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. All policy documents will be forwarded to you as soon as practicable after we receive them. If there are several documents relating to a series of transactions, we will normally hold each document until the series is complete and then forward them to you.

### **Instructions**

We prefer our clients to give us **instructions in writing**, to aid clarification and avoid future misunderstandings. We will, however, accept oral instructions **provided they are confirmed in writing**.

### **Complaints**

If you wish to register a complaint, please write to **Marcus Maisey, KD Wright Financial Services Limited, 2<sup>nd</sup> Floor Centurion House, 136-142 London Road, St Albans, Herts AL1 1PQ** or telephone **01727 852299**.

A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request and if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

<http://www.financial-ombudsman.org.uk>

[www.fscs.org.uk](http://www.fscs.org.uk)

### **Are we covered by the 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 up to a maximum limit of £85,000, whereas insurance business is covered for 90% of the claim, without any upper limit.

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

### **Professional Indemnity Insurance**

KD Wright Financial Services Limited maintains Professional Indemnity Insurance.

**Anti-money laundering**

We are required by the anti-money laundering regulations to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up-to-date. For this purpose, we may use electronic identity verification systems and we may conduct these checks from time to time throughout our relationship, not just at the beginning. The check may leave a footprint on your credit file, but it will not affect your credit rating.

**Law**

This client agreement is governed and shall be construed in accordance with **English** Law and the parties shall submit to the exclusive jurisdiction of the **English** Courts.

**Termination of Authority**

The authority to act on your behalf may be terminated at any time without penalty by either party giving seven day's 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.

## Keyfacts about our services and costs

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### The Financial Conduct Authority (FCA)

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The FCA is the independent watchdog that regulates financial services. This document is designed by KDW to be given to consumers considering buying certain financial products. You need to read this important document. It explains the service you are being offered and how you will pay for it.

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### Whose Products do we offer?

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**Independent Advice** – We will advise and make a recommendation for you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the market.

**Restricted Advice** - We will advise and make a recommendation for you after we have assessed your needs, but we only offer advice on limited types of products, or products from one company or a limited number of companies.

**No Advice** – You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

#### Insurance

We offer products from a range of insurers for non-investment insurance contracts covering pure protection such as term assurance, income protection and critical illness cover.

We only offer products from a limited number of insurers for non-investment insurance contracts. Ask us for a list of the insurers we offer insurance from.

We can offer products from a single insurer for non-investment insurance contracts. We only offer our own products for non-investment insurance contracts.

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### Which service will we provide you with?

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#### Investment

**Independent Advice** – we offer an independent advice service. We will recommend investments based on a comprehensive and fair analysis of the market. We will place no restrictions on the Investment Markets we will consider before providing investment recommendations, unless you instruct otherwise. We will however only make a recommendation when we know it is suitable for you.

**Restricted Advice** – We will advise and make recommendations for you after we have assessed your needs, but we only offer advice on limited types of products, or products from one company or a limited number of companies.

**No Advice** – You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

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## Valued Service Proposition

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This agreement is made between: KD Wright Financial Services Limited (t/a KDW) and you our client/s.

We recognise that all our clients have different financial needs and objectives and we will build a plan appropriate to the needs of each client.

In order to clarify the expectations of all parties and to provide transparency of charges we set out in this document the services available and associated costs. Please feel free to contact us if you wish to discuss any aspect of these terms.

### The Financial Planning Process

There are four stages to the financial planning process, each of which is separately costed; although the initial consultation is at our cost:

1. Initial consultation
2. Financial Review and Recommendation
3. Arranging and Setting up your Investment
4. Ongoing Service and Reviews

Each of these services and the associated costs are explained below.

### Initial Consultation

The initial consultation will comprise of:

- An initial meeting with one of our qualified financial advisers
- An opportunity to ask questions and understand what we do
- Opportunity for us to establish what your financial needs are
- Discuss our service propositions and costs involved

KD Wright Financial Services Limited will bear the cost of this initial meeting which is without obligation to either party.

### Financial Review and Recommendation

We will carry out an extensive assessment of your financial circumstances at the outset to establish your financial planning requirements. This will include:

- Understanding your situation by gathering information about your existing financial arrangements and full personal circumstances.
- Understanding of your investment knowledge and attitude and tolerance towards investment risk.
- Recommendation of an asset allocation model that matches your investment risk profile and the subsequent assessment and suitability of any existing investments.
- Analysis and design of your investment strategy.
- Presentation of our recommendation.

**There is a charge of £1,000 plus VAT for this service** however, this is **only payable should you decide not to implement our recommendations** as usually we would offset this fee against the adviser charge we receive at the arranging and setting up stage.

When we provide you with our suitability report it will be your decision whether to implement our recommendations either completely or in part.

### Arranging and Setting up your Investment

The arranging and setting up of our investment recommendation includes, where appropriate:

- Handling of all fund and policy administration on your behalf
- Regular updates to keep you informed of progress
- Ensure all your documents are issued in line with your expectations
- Confirmation of all actions taken on your behalf

### Ongoing Service and Reviews

Your financial and personal objectives may change over time due to changes in your lifestyle or circumstances.

We believe it is essential to ensure that the investment portfolio we recommend continues to meet your lifestyle and investment objectives. Our ongoing review service offers:

- Structured reviews
- Assessment of your current circumstances and any changes to your plans that are needed
- Regular updates and information regarding your investments
- A choice of differing levels of support depending on your needs
- Ongoing support with correspondence and administration issues

### Your Payment Options – How we Are Paid

Our charge for this service is based on a percentage of the amount you invest and/or transfer. These charges are applied as follows but are subject to a minimum of £1,000.

The percentage that we charge is typically up to 3% of the amount invested.

This payment can either be taken from your investment upon receipt by the provider or paid directly by you. Where we receive such a payment we will waive our 'financial review and recommendation' fee by the same amount.

**Example 1;** if we arrange investments on your behalf totalling £10,000 our implementation fee would be £300. As this is less than the 'financial review and recommendation' fee of £1,000 we would charge you £700 as the balance.

**Example 2;** if we arrange investments on your behalf totalling £100,000 our implementation fee would be £3,000. As this exceeds the 'financial review and recommendation' fee no other charges would be applied.

### Arranging and Setting up your Investment – Regular Premium Investments

Our charge for setting up a regular premium investment or pension plan is a minimum of £1,000. You can pay this under either of the two options listed below:

- **Option 1** – you can pay this immediately on commencement of the plan. On receipt of this payment we will waive our 'financial review and recommendation' fee by the same amount with any balance falling due at the same time
- **Option 2** – You can pay the setting up fee through your plan. The payment will be deducted proportionally from each monthly contribution during the first six months or longer until the fee is paid. Where we receive such payments we will waive our 'financial review and recommendation' fee by the same amount and any balance due at the end of the first year will be payable by the same monthly instalments until settled in full.

For example, if your monthly contribution is £50 our setting up fee would be £1,000. This will be collected by agreeing a set deduction from your monthly contribution (eg deducting £25 from each monthly contribution for the first 12 months). As this is less than the 'financial review and recommendation' fee of £1,000 at the end of the first year the balance of £700 will be collected by the same monthly deduction until settled in full.

**Please note – should you decide to pay this charge through your plan and payments to the plan subsequently cease, we will calculate the total payments received to date and charge you the balance against the ‘financial review and recommendation’ fee.**

For example, if you invest £100pm our total charge will be £1,000. We will deduct £50 from each monthly contribution until paid in full. Should payments cease after month 6 (and £300 has been paid) the difference between this and ‘financial review and recommendation’ fee of £1,000 would be charged i.e. £700.

### Ongoing Service and Reviews

We will discuss the full range of our on-going Valued Service Proposition during our initial consultation. These services include, but are not limited to, providing you with:

- Annual Reviews
- An assessment of your circumstances and any changes to your plans that are needed
- Regular updates and information regarding your investments
- A choice of differing levels of support depending on your needs
- Ongoing support with correspondence and administration issues

### Your Payment Options

Details of these different levels of services are listed under the Fees for Ongoing Services and Reviews. We will agree separately the level of on-going services at the time of, or prior to, making our recommendation(s) to you. Our costs are up to 1% per annum and are based on the value of your investment(s). Therefore, if the value of your investment(s) totalled £100,000 our yearly fee at 1% would be £1,000.

The amount you pay will fluctuate with the value of your investment; if your investment increases in value the amount you pay us will also increase and if your investment falls in value the amount you pay us will reduce. Any change to the level of services throughout this agreement will result in a pro-rata charge being applied. The charges listed above can be deducted from your investments or paid directly by you. You should note that when paid through the investments, it may reduce your personal tax thresholds and/or exemption levels. Where this happens, we will discuss it with you and confirm it in your suitability report.

### Charging Structure

	Investment up to £250,000	Investment between £250,000 & £1,000,000	Investment over £1,000,000
<b>Initial Charge</b>	<b>Up to 3%</b>	<b>Up to 2%</b>	<b>Up to 1%</b>
<b>Ongoing Charge</b>	<b>Up to 1%</b>	<b>Up to 0.85%</b>	<b>Up to 0.75%</b>

### Other Benefits we may Receive

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

### Our Protection Services and Costs

Similar to our investment services above, we will provide you with a personal and financial review prior to making our recommendation(s) to you. Should you accept our recommendation(s) we will arrange the implementation of this/these for you. The reasons for our recommendations will also be provided to you in a written report.

We do not charge a fee for our Protection services as we will normally receive commission from the product provider. You will not be subject to VAT for this service.

You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

**Increase in Charges**

From time to time it may be necessary to increase the ongoing adviser charge, due to rises in regulatory costs and expenses. In the event of this we will write to you at least 28 days prior to the increase to inform you of the change.

**VAT**

Under current legislation, the majority of our services are not subject to VAT but should this change in future and where VAT becomes due, we will notify you before conducting any further work.

We recognise that all clients do not have the same service requirements, therefore, even though we do provide a guideline by way of our different propositions, you are free to choose the level of service that best suits your needs.

Our charges are guaranteed not to increase within the first 12 months of your contract with us. Should we need to increase our charges after this period, you will be given notice of this fact and the opportunity to decide whether to continue with the revised level of charges. It should be noted that it is not compulsory for you to sign up to one of our services and we do offer a transactional only service.



## Our Fees for Ongoing Services and Reviews

Service Proposition Schedule	Full Proposition 1	Remote Service Proposition 2	Transactional Only	KDW Platform
24-hour access to your portfolio via your own personal client web-site	✓	✓	✓	✓
Secure messaging and updates available	✓	✓	✓	✓
Access to all information on mobile devices	✓	✓	✓	✓
Access to our support team	✓	✓	✗	✗
Professional expertise and governance embedded into the KDW investment processes	✓	✓	✗	✗
Regular Portfolio Rebalancing	✓	✓	✗	✗
Regular Valuations	✓	✓	✗	✗
Ongoing Expert Support	✓	✓	✗	✗
Ongoing access to your adviser	✓	✓	✗	✗
Annual Review Meeting including	✓	Telephone Review	✗	✗
Periodic Suitability Assessment	✓	✓	✗	✗
Review of Aims & Objectives	✓	✓	✗	✗
Review of Risk Profile	✓	✓	✗	✗
Review of Asset Allocation	✓	✓	✗	✗
Review of Tax Allowances	✓	✓	✗	✗
Updates & Valuations	✓	✓	✗	✗
Comprehensive Financial Health Check	✗	✗	✓	✗
Detailed Tax Planning	✗	✗	✓	✗
Estate Planning	✗	✗	✓	✗
Income / Expenditure Review and Forecasting	✗	✗	✓	✗
<b>Typical cost based on the total value of your investments</b>	Up to 1% pa	Up to 1% pa		

For smaller portfolios an annual review under the Full Proposition is available for a minimum fee of £1,000 plus VAT, if applicable.

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**Service Proposition Subscription & Adviser Remuneration**

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I/We would like to subscribe to the following ongoing service option:

*(Please tick the appropriate box)*

**Client Service Option**

**Full Service Proposition 1**

I/We understand that the fee for this service is \_\_\_\_\_ % of the value of the relevant investments each year.

**Remote Service Proposition 2**

I/We understand that the fee for this service is \_\_\_\_\_ % of the value of the relevant investments each year.

**Transactional only / KDW Platform**

I/We understand that transactional only does not involve any ongoing service and there is no ongoing fee for this however, we understand that an initial adviser charge will apply.

*(Please tick one box for each section)*

**Initial Adviser Remuneration**

I/We agree that the adviser shall be remunerated by deduction from the contract

I/We agree that the adviser shall be remunerated by direct payment from ourselves

**Ongoing Adviser Remuneration**

I/We want to pay for the ongoing service by deduction from the policies/investments I/we hold

I/We want to pay for the ongoing service separately by direct invoice on a quarterly basis

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## Your Declaration

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### 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.

**I/We confirm I/We understand all terms within this agreement, including all the costs and any ongoing service.**

Client #1	Client #2
Signature	Signature
Name	Name
Date of Signature	Date of Signature

<b>Signed on behalf of KD Wright Financial Services Limited</b>	
Name	
Date of Signature	

## Privacy Terms

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### Data Protection

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The information you have provided is subject to the General Data Protection Act 2018. (The Act)

By signing this document, you consent to us or any company associated with us, for example, product providers or platforms we use to provide you with our services, processing your personal data, both manually and by electronic means.

Your data will be used for the sole purpose of providing financial advice, administration and management.

“Processing” includes obtaining, recording or holding information or data, transferring it to other companies associated with us, such as product providers, the FCA or any other statutory, governmental or regulatory body for legitimate purposes including, where relevant, to solicitors and/or other debt collection agencies for debt collection purposes and carrying out operations on the information or data.

In order to provide services to you we may be required to pass your personal information to parties located outside of the UK in countries that do not have Data Protection Laws equivalent to those in the UK. Where this is the case we will take reasonable steps to ensure the privacy of your information.

The information provided may also contain sensitive personal data for the purposes of the Act, including information that relates 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.

If at any time, should you wish to withdraw consent, for us or any company associated with us, to processing your personal data or sensitive personal data, please contact The Data Protection Officer on **01727 85 22 99** and **marcus.maisey@kdw.co.uk**

or in writing at:

**Marcus Maisey**  
**KD Wright Financial Services Limited**  
**2<sup>nd</sup> Floor, Centurion House**  
**136-142 London Road**  
**St Albans**  
**Hertfordshire**  
**AL1 1PQ**

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 associated with the service we will provide you. Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than is necessary.

If we provide you with financial advice, your data will be kept in accordance with FCA regulatory expectations, which in some cases mean the duration could be indefinite.

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 that is held by us.

You will **not** be charged for us supplying you with such data; however, we do reserve the right to apply a ‘reasonable fee’ where requests are deemed excessive.

We will respond to your request as soon as possible and within the maximum time frame of one month.

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## Data Processing

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1. Your data will be lawfully and fairly processed in a transparent manner
2. Your data is collected on the grounds of explicit and legitimate purposes only
3. We will only ask for your data when necessary, explain if data will be shared and how long it will be kept
4. Your data will be accurate, kept up-to-date and erased, without delay, should your data no longer be required for the purposes to be processed
5. Your data will only be retained as long as necessary
6. Your data will be secure

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## Rights of the Client

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The points below clearly set out the rights each client is entitled to. Please ask us for an explanation of each, should you wish to have more information.

1. The right to be informed
2. The right of access
3. The right to rectification
4. The right to erasure
5. The right to restrict processing
6. The right to data portability
7. The right to object
8. Rights to automated decision and profiling

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## Rights to complain

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In rare occasions where you believe your data has been wrongfully processed, stored or handled, you have the right to raise a concern with the Information Commissioner's Office (ICO).

Details on how to do this can be found here:

<https://ico.org.uk/for-the-public/raising-concerns/>

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### Electronic Communication Preferences

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**KD Wright Financial Services Limited will never sell your data to a Third Party, we promise to always keep your details safe and secure and you can change your mind to opt in or out at any point.**

Occasionally, we will send you marketing/promotional communications via email, telephone or the post. Recipients will be carefully selected, and information will only be sent where we feel it to be appropriate.

Please indicate **YES (✓)** or **NO (✖)** in the box below:

	Client 1	Client 2
I consent to KDW sending future communications about any relevant services and products including seminars and events, monthly newsletters and other latest news (e.g. budget report)		

I hereby give consent to KD Wright Financial Services Limited for my personal data to be processed in accordance with the General Data Protection Regulations (GDPR). Your data will be used for the sole purpose of providing financial advice, administration and management.

Client #1	Client #2
Signature	Signature
Name	Name
Date of Signature	Date of Signature

(V12) January 2023