



Gerard Associates Limited

Global Wealth Managers & Independent Financial Advisers

Bristol ● Exeter

RETAIL CLIENT AGREEMENT & FEE AGREEMENT

This agreement (the Terms) is issued on behalf of Gerard Associates Limited (GAL) and sets out the basis on which we will provide services to you. By instructing GAL to provide services, you will be deemed to have accepted these Terms.

1 Authorisation Statement

Gerard Associates Limited is authorised and regulated by the Financial Conduct Authority. The Financial Conduct Authority (FCA) 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 FCA's Register by visiting the FCA's website www.fca.gov.uk/register and entering GAL's FCA No. 456234, or by contacting the FCA on 0800 111 6768.

2 Client Categorisation

Each client with whom GAL does business is categorised to identify the level of regulatory protection to be applied. We believe in providing clients with full regulatory protection and proposes to classify you as a retail client for investment purposes.

3 Communications

3.1 GAL's contact details are as follows:

- (a) Registered address: Old Brewery House, 1 – 3 Ashton Road, Bristol, BS3 2EA
- (b) Email: info@gerardassociates.co.uk
- (c) Telephone: 0117 9662626.

3.2 GAL will communicate with you in English both verbally and in writing.

3.3 Any advice given to you by GAL shall be in writing.

3.4 GAL prefer our clients to give instructions in writing to aid clarification and avoid future misunderstandings. We will, however, accept oral instructions provided they are confirmed in writing. We may, at our discretion, refuse to accept instructions although such discretion shall not be exercised unreasonably.

3.5 GAL will retain a record of all transactions which, along with copies of relevant documentation, will be retained for a period of not less than six years. You have a right to inspect copies of contract notes, vouchers and entries in our records relating to your transactions. We reserve the right to withhold copies of these records if information relating to other parties would be disclosed.

4 Services to be provided

4.1 GAL provide independent advice on UK pensions, Qualifying Recognised Overseas Pension Scheme (QROPS) investment solutions, investments and protection insurance. The advice

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we provide is focused advice and will relate solely to the specific pension, investment or insurance needs on which you have asked us to advise you and not your financial circumstances as a whole. Please note that pension and investment values and income arising from them can fall as well as rise. The tax treatment of products will depend on the individual circumstances of each client and may be subject to change in the future.

- 4.2 Any advice or recommendations offered to you will be subject to these Terms and based upon your stated protection insurance needs, 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. GAL's recommendations will rely on the information you provide so please ensure it is complete and accurate. We will issue you a suitability report setting out our recommendations.
- 4.3 On request, GAL may also carry out any steps necessary to implement our recommendations. We will make it clear to you whether or not implementation forms part of the service we are offering to you. Where appropriate, we will regularly review your investments, in line with the service level agreed with you (please refer to our Service Proposition). Any ongoing service charge for this service will be agreed with you in advance.
- 4.4 GAL may contact you in the future by means of an unsolicited promotion should we wish to discuss the relative merits of an investment or service which we feel may be of interest to you. If you would prefer us not to contact you in this manner, you can indicate your preference by ticking the relevant box in the Marketing Preferences section at the end of this document.

5 Client Money

- 5.1 GAL does not handle clients' money nor do we accept cash or a cheque made out to us, unless the cheque is in settlement of charges or disbursements for which we have sent you an invoice.
- 5.2 Any investments GAL make for you will 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 receipt by us. Where a number of documents are due involving a series of transactions, we will normally hold each document until the series is complete then forward them to you.

6 Restrictions

Unless advised to the contrary, GAL 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.

7 Material Interest

- 7.1 GAL will act honestly, fairly and professionally. Occasionally, situations may arise where we, or one of our other clients, have some form of interest in business transacted for you. If this

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happens or GAL becomes 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 carrying out your instructions and detail the steps we will take to ensure fair treatment.

- 7.2 In accordance with the rules of our regulator, The Financial Conduct Authority, GAL are prohibited from accepting any payment (commission or other non-monetary benefits) which is likely to conflict with the duty of the company to its clients.

8 Right to Cancel

GAL will inform you of your statutory right to cancel. It is normally the case that you have 30 days in which you may cancel a life or pension contract. However, there may be occasions where the cancellation period is shorter or no statutory rights are granted but this will be explained before any contract is concluded.

9 Data Protection

- 9.1 The information you have provided is subject to the Data Protection Act 1998 (the "Act"). By signing this document you consent to GAL 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.

- 9.2 "Processing" includes obtaining, recording or holding information or data, transferring it to other companies associated with GAL, 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.

- 9.3 In order to provide services to you, GAL 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.

- 9.4 GAL may also 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. Again, if you do not wish us to contact you under these circumstances, please tick the appropriate box in the Marketing Preferences section at the end of these Terms. We will never pass your details to third party companies for marketing or any other purposes.

- 9.5 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.

- 9.6 If at any time you wish GAL or any company associated with us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please

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contact The Data Protection Officer on 0117 9662626 or in writing at Gerard Associates Ltd, Old Brewery House, 1 -3 Ashton Road, Bristol, BS3 2EA.

9.7 You may be assured that GAL 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.

9.8 Subject to certain exceptions, you are entitled to have access to your personal and sensitive personal data held by GAL. You may be charged a fee (subject to the statutory maximum of £10) for supplying you with such data.

10 Complaints

10.1 GAL's internal complaints handling procedures for the reasonable and prompt handling of complaints is available upon request and if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service www.financial-ombudsman.org.uk or by contacting them on 0800 023 4 567.

10.2 If you wish to register a complaint, please write to the Compliance Oversight Officer, Gerard Associates Ltd, Old Brewery House, 1 – 3 Ashton Road, Bristol, BS3 2EA or telephone 0117 9662626.

11 Financial Services Compensation Scheme

GAL are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet its obligations. This would depend 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, so the maximum compensation is £50,000 per person per firm. Further information about the scheme is available from the FSCS website <http://www.fscs.org.uk/>.

12 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 shall be promptly completed following termination. GAL shall be entitled to a due proportion of any charges incurred in relation to services provided prior to termination but which are not completed and any charges agreed prior to termination but in relation to services which are completed after termination.

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13 General

- 13.1 Force Majeure - Subject to its responsibilities under the regulatory regime, GAL shall not be in breach of these Terms 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.
- 13.2 Waiver - A waiver of any right or remedy is only effective if given in writing and shall not be deemed a waiver of any subsequent breach or default. A delay or failure to exercise, or the single or partial exercise of, any right or remedy shall not:
- (a) waive that or any other right or remedy; or
 - (b) prevent or restrict the further exercise of that or any other right or remedy.
- 13.3 Severance - If any provision or part-provision of these Terms is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of the Terms.
- 13.4 Notice - Any notice or other communication (excluding the service of any proceedings or other documents in any legal action) given to a party under or in connection with these Terms shall be in writing, addressed to that party at its registered office or such other address as that party may have specified to the other party in writing in accordance with this clause, and shall be delivered personally, or sent by pre-paid first class post or other next working day delivery service, commercial courier, fax or email.
- 13.5 Third parties - No one other than a party to these Terms shall have any right to enforce any of its terms.
- 13.6 Variation - GAL shall have the right to make any changes to these Terms which are necessary to comply with any applicable law or regulation, or which do not materially affect the nature or quality of the services provided by GAL. GAL will notify you of any changes. In all other cases GAL shall be entitled to vary these Terms on 7 days written notice to you.

14 Law and jurisdiction

These Terms and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with these Terms or their subject matter or formation shall be governed by, and construed in accordance with the law of England and Wales and the parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any such dispute or claim.

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15 Marketing preferences

Please tick this box if you do not consent to GAL or any company associated with GAL processing your sensitive data.	
Please tick this box if you do not wish for GAL or any company associated with GAL to contact you for marketing purposes by e-mail, telephone, post or SM	

16 Declaration and client consent

16.1 This is GAL' standard client agreement for protection contracts upon which it intends 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.

16.2 You have chosen for GAL to be remunerated by:

PURE PROTECTION ONLY

	Payment of a fee (by cheque or BACS).
	Payment of commission by the product provider.

17 Signature

Customer Name		
Customer Name		
Customer signature		
Customer signature		
Date of Issue		
Issued by	Gary Barlow On behalf of Gerard Associates Ltd	

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FEE AGREEMENT

This agreement is made between: Gerard Associates Limited

And:

Scope of advice: Protection insurance

This agreement is supplementary to the Retail Client Agreement. As a business, we intend to rely on these terms. 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

- 1 This document will confirm the terms of our agreement regarding the financial planning services we provide and sets out the basis on which we charge for our services. It should be read in conjunction with the Retail Client Agreement issued separately.
- 2 We shall provide to you, the client, the following advice ("The Advice") / Service:
 - Personal financial planning advice as required by you, the client;
 - A written analysis and recommended actions in the form of a Recommendation Report;
 - Regular reviews of the financial planning business with us, as required and requested;
 - All ongoing administration of your financial planning business with us as required.

e.g. life insurance, mortgage protection etc

- 3 We will provide a written analysis and recommended actions in the form of a Recommendation Report.
- 4 When you receive your written Recommendation Report, it will be your decision alone to implement the recommendations, either completely or in part. In order that there may be no future misunderstanding, it is for the written Recommendation Report alone that you will pay a fee under this agreement, and this report shall contain all our financial planning recommendations to you through to the date of its delivery.
- 5 This Fee Agreement relates only to the transaction detailed above. If you request our help in advising and/or arranging any further financial planning products or solutions, we will need to agree separately how we will be paid for those.

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- 6 **In consideration of the advice provided to you for the transaction(s) stated above, Gerard Associates Limited will be paid commission by your product provider(s) for each policy arranged. Full details of these commission payments are given on the Key Features Illustration enclosed.**
- 7 If we are working on an hourly basis, the number of hours we work on your behalf will be detailed for you, and you will be notified on completion of the work. Upon receipt of an invoice, payment will be required from you within 30 days of receipt.
- 8 Trail commissions (historic): Prior to the changes introduced on 31/12/12, Gerard Associates Ltd could receive a nominal ongoing commission from a product provider. This 'trail' commission was generally 0.5% of the fund value and was used to assist in covering the back-office administration costs, such as providing valuations and changing addresses. In some cases, it also covered ongoing services. From 31/12/12 the Product providers are no longer able to pay this on new contracts. However, existing contracts may continue to pay this. During our discussions and research of the products we will consider such payments and advise whether these are payable and if so what ongoing service could be provided.
- 9 Pure protection contracts: Whenever commission is available to us, you can choose whether to pay us by allowing us to keep the commission, or by paying us a fee instead. This is in line with standard industry practice. We will tell you how much the commission is before the transaction. If you choose to pay us by commission, we will keep the commission and not charge you a fee. If you choose to pay us a fee, we will charge either a flat rate or an hourly rate fee. We will agree this fee with you in writing before we carry out any work that we charge you for. We may also receive some form of benefit if we introduce business to a product provider or another firm. We will tell you before the transaction if we are likely to receive some form of benefit from recommending any product to you, or from working with any product provider or firm.'
- 10 Ongoing service (not applicable to pure protection contracts)

Following the discussions regarding the Financial Planning needs of the client, Gerard Associates Ltd will provide the following level of service. In return, the client agrees to pay the costs & fees specified below. Full details of the service levels stated below are given in our Service Proposition.

Service level	% charge	To be paid by (✓)	
		Client	From product
Veritas Lite			
Veritas			
Veritas Prime			

- 11 The client shall not be entitled to assign or transfer the benefit of this Fee Agreement.
- 12 The validity, construction and performance of this Agreement shall be governed by the laws of England and Wales.

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- 13 Save where with reasonable foresight the breach could have been avoided, neither party shall be liable to the other for any loss or damage outside the reasonable control of both parties.
- 14 The Firm is registered for VAT. In most circumstances, the fees that we charge you will be exempt from VAT. If this changes, we will inform you and obtain your consent before carrying out work where VAT may be charged.

Payment terms

We ask that any invoices are settled within 30 days of receipt.

Cancellation terms

As shown in the Retail Client Agreement, you may cancel this agreement at any time. However, we are entitled to charge for the work completed and / or undertaken prior to such cancellation.

In respect of this agreement, should we provide you with a written recommendation report and you decide not to implement any action plan or recommended product, our minimum fee will be £500.00.

Acceptance to our terms

Before we commence any chargeable work, we ask that you read the above terms before signing. **This is our standard client fee 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.

Client Signature 1: _____

Date: _____

Print Name: _____

Client Signature 2: _____

Date: _____

Print Name: _____

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