

EMPOWER PARTNERS

GETTING STARTED

Terms of Business

INTRODUCTION

This document explains our Terms of Business and should be read in conjunction with any Client Service Proposition documentation, any Engagement documentation and our Data Protection & Privacy Notice. Until you have agreed to these, we will not charge any fees or provide you with financial planning services.

KEY REGULATORY INFORMATION

Name of Regulated Firm: Empower Partners LLP

Address of firm: 3 Wincanton Road, London, SW18 5TZ

Website: www.empowerpartners.co.uk

Telephone: 0203 488 9505

Email: enquiries@empowerpartners.co.uk

Empower Partners LLP is authorised and regulated by the Financial Conduct Authority. Please feel free to check the Financial Services Register – our Firm Reference Number is 949328 – which you can access at <https://register.fca.org.uk> or by telephoning 0300 500 0597.

INDEPENDENCE

Where regulated investment and pension advice is provided we act as independent advisers. This means that we will assess a sufficient range of relevant products available on the market, which is diverse in terms of product type and provider, to ensure that your investment objectives can be suitably met. We do not have any close links with any firms, or have any contractual relationship with a third party, that may impair the independent basis of our advice to you. We are not limited in the

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Our FCA registration number is 949328.

Registered in England under registered number: OC436701.

Registered office: 3 Wincanton Road, London, SW18 5TZ.

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type of product or provider we may recommend.

When looking to address your protection needs, we will provide advice based on a fair and personal analysis of the market.

HOW WE ARE REMUNERATED

At the beginning of our engagement we will discuss with you the best way of paying our fee. This is usually either by standing order from your bank account or via Adviser Charging through your product provider/s.

We charge fees for services, advice and assistance in implementing any recommendations provided by Empower Partners LLP only. We do not include custodian fees, financial product charges or investment fund charges. We charge our fees based on the time we spend rather than linking them to your investment values.

Where VAT is applicable, we will highlight this to you before any fee is charged.

Our current fee rates are:

Planning & Advice - £376 per hour

Research & Report Writing - £209 per hour

Administration & Service - £125 per hour

For protection (long term insurance) advice we will normally introduce you to a specialist. Where we advise and arrange protection contracts internally, where possible we will forgo commission to improve the terms offered by an insurer. Where this is not possible, you will be advised of the commission that we will receive from the product provider prior to the application form being submitted to the provider and we will offset any commission against your fees.

CLIENT CLASSIFICATION

As a client of Empower Partners we will classify you as a 'retail client' for investment and pension advice and as a 'consumer' for protection advice. This will provide you with the maximum regulatory protections 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.

HOW WE ACT FOR YOU

We will exercise due care and diligence in conducting our business but will not be liable for any depreciation of investments arranged by us.

We prefer you to give us instructions in writing to avoid possible disputes. We will, however, accept verbal instructions providing they are subsequently confirmed in writing.

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Any advice we give you will normally be in writing, but if given verbally it will be recorded on your file. Where any recommendation we make, or transaction we undertake for you, results in a right to cancel the policy under certain conditions, we will advise you of these rights. We will also tell you if you do not have a right to cancel the arrangement.

There may be occasions where we, or one of our clients, will have some form of interest in business that we are transacting for you. If this happens, or we become aware that our interests or those of one of our other clients conflict with your interests, we will inform you in writing and obtain your consent before we carry out your instructions. If we can continue to act for you, we will tell you how we will ensure that your interests are protected. On occasions, we may have to cease acting for you, but we will help you find advice from elsewhere if you want us to. Should you require further information in relation to our Conflicts of Interest Policy then please contact us at the address shown.

When we arrange investments for you, we will register these in your name unless otherwise agreed in writing. Additionally, we will ensure that you receive either a contract note, documents of title, or certificates evidencing title. Where a number of documents relating to a series of transactions is involved, the documents will normally be retained until the series is completed.

Where possible, we will endeavour to send documents and paperwork to you electronically rather than by post.

Where we need to send documents, paperwork or cheques by post they will be sent first class unless we deem them to be time critical or sensitive, in which case we may use registered post at our expense. Should you require all post to be sent using registered post this will be at your expense.

Any advice that we give will be based on your financial objectives and your attitude to investment risk. We will endeavour to ensure that any recommendation made is suitable for you. Should you decline to provide the information requested about your circumstances, then we may decline to continue with the provision of our service, since we would not be able to demonstrate that the recommendation is suitable given your financial circumstances.

Please note that if you reside outside of the UK, you may wish to seek further advice from a local adviser in your place of residence regarding the impact of our advice in relation to local taxation, practices and law. This is because the advice we provide you will be on the basis of being a UK Independent Financial Adviser. We do not have specialist knowledge of any legislation, taxation or financial practices outside of the UK.

We and our representatives are not qualified to provide any legal advice and will not provide any opinion as to whether you should complain about any previous advice

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received unless explicitly agreed.

All communications, both verbal and in writing, will be in English.

OCCUPATIONAL PENSION TRANSFER ADVICE

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 prepare for you, but this will normally be based upon an estimate of the benefits that 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.

CONTINUITY OF SERVICE ON DEATH

In the event of your death, our service will continue for the benefit of the survivor and/or your executors. This will include obtaining valuations for Confirmation/Probate, where possible (and if appropriate) raise funds from your investments to cover Inheritance Tax prior to the issue of Confirmation/Grant of Probate and assisting in the disposal of transfer of assets. Since any investments which we have arranged for you will continue to be managed and reviewed, we will continue to charge our fees, until the executors of the estate advise us otherwise.

INVESTMENT RISK

All investments carry a degree of financial risk which will tend to increase in proportion to the potential rate of return on the investments. Any product which is directly or indirectly invested in assets which may fall in value (for example, but not limited to, equities/shares) may itself fall in value along with any decrease in value of those assets. Before entering into any investment agreement, you must ensure that you understand the risks associated with the product and are content to accept that level of risk.

Investments can go down in value as well as up and you could get back less than you invest. The past is not a guide to future performance.

WE DO NOT HOLD CLIENT MONIES

Crossed cheques for premiums or investment monies can only be made payable directly to the product or investment provider. No premiums or investment monies of any kind should be paid or made payable to us or anyone else.

CONTACT

The amount of contact that we provide to you is dependent on the service proposition that you agree to and we are not obliged to contact you over and above the agreed proposition.

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Please make sure that you are aware of, and comfortable with, the amount of contact you will receive, as well as any limitations of the proposition chosen. You need to be happy that the proposition selected meets your needs.

TERMINATION OF THIS AGREEMENT

This agreement will remain effective and in force until such time that you, or we, wish to terminate it. Either party may terminate our authority to act on your behalf at any time without penalty. Notice of this termination must be given in writing by first class post. It will be deemed to be received two business days after being posted.

Any advice or transactions in progress at that time will be completed unless we receive your instructions to the contrary.

Any fees outstanding at the date of termination will be due within four weeks of the termination date.

DELAY IN PROCESSING

We will not be held responsible for any delay beyond our control, or as a result of a failure by any party (including you) to complete all the necessary steps to process a transaction.

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COMPLAINTS

We have a written policy for handling complaints and how we ensure that we deal with each complaint promptly and fairly. You can obtain a summary from us should you so request. Should you have cause to complain for any reason, a copy of our Complaints Policy will be automatically sent to you. Please direct your complaint to the Compliance Manager at the company address detailed at the start of this document.

You should be aware that if you are unhappy with any response to a complaint received from us, you may complain directly to the Financial Ombudsman Service who will then assess whether you have an eligible complaint before proceeding with an investigation. You can contact the FOS via www.financial-ombudsman.org.uk or telephone: 0800 023 4567

If you are an eligible claimant under the rules of the Financial Conduct Authority, you will also be protected by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our obligations. Compensation for investment advice is provided at £85,000 per claimant per defaulting firm. Non-Investment Protection cover for compulsory insurance is 100% of the claim with no upper limit and for other non-compulsory insurances, the cover is 90% of the claim with no upper limit.

Further information about compensation arrangements is available from the Financial Services Compensation Scheme. The Financial Services Compensation Scheme may also provide awards if any third-party institution we may use is declared in default or insolvent.

ANTI MONEY LAUNDERING

We are obliged to conform with the UK Money Laundering Regulations and to the Joint Money Laundering Steering Group guidance notes. These regulations require all financial institutions to verify the identity and place of residence for each beneficial owner. In order to meet these requirements, we will require sight of certain documentation and confirmation as to where the investment monies are coming from. If you provide false or inaccurate documentation and we suspect fraud or money laundering, then this will be recorded.

We reserve the right to approach a third party in order to verify your identity, or that of any other person providing funds on your behalf for an investment made in your name.

Where further information is required to verify your identity, we reserve the right to delay applications or withhold settlement until sufficient identification has been provided.

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Unless agreed otherwise, we will conduct an electronic identity check on you when you first become a client and on occasions thereafter. You should be aware that this will leave a 'soft footprint'. This means that there will be no impact on your credit file and would not be seen by any organisation conducting a credit check on you. You must advise us if you do not wish this check to take place.

NON-READILY REALISABLE ASSETS

We may, on rare occasions, and if appropriate, advise you on investments which are not readily realisable. Where this is the case, we will draw your attention to the risks associated with these investments as there is a restricted market for them. In some circumstances, it may therefore not be possible to deal in the investment or obtain reliable information about its value.

UNREGULATED INVESTMENT PRODUCTS

Our services may also occasionally include advice on investments relating to, or executing transactions in, units in unregulated collective investment schemes. Where we recommend an unregulated investment/product, we will confirm to you that the FCA does not regulate the investment/product and therefore you may not be afforded the protections from the Financial Ombudsman Scheme or the Financial Services Compensation Scheme.

FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)

The Foreign Account Tax Compliance Act (FATCA) requires US persons holding an interest in any specified foreign financial assets with an aggregate value exceeding \$50,000 to report related information to the Internal Revenue Service (IRS).

It is your responsibility to inform us if you:

- Have US citizenship or lawful permanent resident (green card) status
- Were born in the US
- Have a US residence address or US correspondence address (including a US PO box)
- Have standing instructions to transfer funds to an account maintained in the United States or directions regularly received from a US address
- Have a US 'in care of' address or a 'hold mail' address that is your sole address
- Have a power of attorney or signatory authority granted to a person with a US address

Please note that we are not responsible in any way for any reporting obligations that you may have in relation to FATCA. We may also share your FATCA status with other financial institutions, HMRC and/or the IRS if requested.

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REFERRALS TO THIRD PARTIES

There may be occasions whereby we would refer you to a specialist for specific advice such as tax advice. Should you pursue our suggestion to use the third party introduced to you, you should note that we are not responsible for the advice that they give you. You will be subject to their terms and conditions. They will agree their charges for their advice directly with you.

CHANGES TO TERMS

These Terms of Business will come into effect immediately. We reserve the right to amend these terms and will give you notice in good time before making material changes.

LAW

The terms included within this Terms of Business document are governed and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

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ANY QUESTIONS?

If you have any questions about our Terms of Business or any related matters, please get in touch.

We will be very happy to help:

E: enquiries@empowerpartners.co.uk

T: 0203 488 9505

W: www.empowerpartners.co.uk