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**Member company details: Michael Hoare T/A Hallmark Mortgages & Equity Release**

**CLIENT AGREEMENT**

1. This document sets out the basis on which we will conduct business with you and on your behalf. **It is an important document and we would ask you to read it carefully and if you are unsure of any of its terms please ask.**
2. The terms of this Agreement come into force immediately on acceptance (implied or actual) of its terms by you and will remain in force until cancelled by us or you, or replaced by a later version.
3. **Michael Hoare T/A Hallmark Mortgages & Equity Release is an appointed representative of Tavistock Financial Ltd, which is authorised & regulated by the Financial Conduct Authority (FCA) under number 563682. Hallmark Mortgages & Equity Release ('the firm') has an FCA number of 439054.** You can check this on the Financial Services Register by visiting [www.fca.org.uk/register/](http://www.fca.org.uk/register/) or by contacting the FCA at **25 The North Colonnade, Canary Wharf, London, E14 5HS** or telephone **0800 111 6768 (freephone)**, or by contacting Tavistock Financial Ltd at **Unit 1, Andoversford Business Park, Cheltenham, Gloucestershire, GL54 4LB.**

**THE RANGE OF OUR ADVICE AND FINANCIAL PLANNING OBJECTIVES**

- 4 **Hallmark Mortgages & Equity Release** and your adviser are able to advise you on products from the whole of the market.
- 5 We are permitted to give advice on general insurance and mortgages (including Equity Release and Home Reversion) and arrange transactions in these products. For Mortgage advice we provide independent mortgage advice.
- 6 In order to provide you with personal financial advice and recommendations suitable for your particular circumstances we will undertake a 'fact find' to gather the appropriate information to assess your needs. We will then be able to set out clearly your financial planning objectives based on your stated objectives, acceptable level of risk and any restrictions you wish to place on the type of policies you are willing to consider. Details of your stated objectives will be set out in a Suitability Report we will issue to you to confirm our recommendation. Unless confirmed in writing, to the contrary, we will assume that you do not wish to place any restrictions on the advice we give you.
- 7 You hereby acknowledge that in the event of the firm assisting you in the completion of any mortgage application or policy proposal forms that you will in any event continue to bear full

responsibility for the accuracy and completeness of the information entered on such forms. Therefore you understand that inclusion of incorrect information or omission of any material facts may result in the mortgage or policy to which the application or proposal relates to being adversely adjusted, made void and/or any claim(s) made against it being refused. The advice we give you will be based on the information you have given us and your stated objectives including the degree of risk you will accept. It is your responsibility to advise us on any changes.

- 8 We will forward to you all documents showing ownership of your contracts as soon as practicable after we receive them. All such documents may be sent by post and this would be at your risk.
- 9 Unless you inform us whether there are any restrictions as to the type of insurance or mortgage or their markets on which you want advice, we will only provide that service on insurance or mortgages within our authorisation and that we believe are suitable for you.
- 10 We require our clients to give us instructions in writing, or we may confirm our understanding in writing (by post or by email) in order to avoid possible disputes. This will usually be in the form of a proposal or application form. We will, however, accept oral instructions in certain instances provided they are subsequently confirmed in writing.

## **CUSTOMER CLASSIFICATION**

- 11 The type of client category will determine the levels of protection afforded to you under the Financial Services and Market Act 2000. The firm proposes to classify you in accordance with FCA rules as a **Retail Client** and the regulatory protection available to you will be the highest available. This agreement is personal to you and not assignable. We may accept instructions from and give information to third parties or your other advisers on your behalf where you have confirmed in writing we may do so. We cannot accept any responsibility for errors in information supplied by such persons. Where you are a trustee, director or officer of any trust, corporation or LLP requiring advice you warrant to us that you have full authority to act on behalf of the same and there are no restrictions on the limits of our advice of which we have not been made aware. We will not be responsible for advising on compliance with your trust, trustee, director or officer obligations.

## **THE COST OF OUR SERVICES**

### **Pure Protection Products**

- 12 If you buy a protection product you may elect that we are remunerated **by commission**. The commission is paid directly by the provider. Although you pay nothing up front that does not mean our service is free. The commission paid to us forms part of a 'product charge' which you pay when you purchase the product. Product charges pay for the product provider's own costs and any commission payable to third parties.

You may elect that we arrange for the protection premium to be discounted by the commission that otherwise might have been payable under the policy recommended. In this instance you will need to pay a fee appropriate to cover our advice and work.

The amount of commission we receive will vary depending on the type of policy and (sometimes) the term of the policy or your age, as in the following example:

If you were to pay £20 per month towards a Critical Illness policy we may receive commission of 0.75% of the sum assured £433 and 0.1% of the sum assured, roughly £6 every year.

### 13 Our Fees for Mortgages Advice

In accordance with the regulatory requirements, for providing mortgage advice there is:

- No fee. We will be paid commission from the lender on completion of your mortgage which we will not refund to you.
- A non-refundable fee of £295 (£495 for Equity Release and Home Reversion) which is payable on or before completion of your mortgage. On completion we will be paid commission from the lender which we will not refund to you.
- A non-refundable fee of £295 (£495 for Equity Release and Home Reversion) is payable at the outset. Payment does not guarantee that we will be able to source a lender who will accept your application. Should your mortgage complete we will be paid commission from the lender which we will not refund to you

#### **Refund of fees**

If we charge you a fee, and your mortgage does not go ahead because (i) the lender rejects your application, or (ii) your purchase falls through, or (iii) you decide not to proceed, no refund will be made to you.

- 14 For general insurance we do not charge a fee. We will be paid commission from the product provider.
- 15 We may also receive commission or other form of benefit from working with the issuer of a security, a product provider or from another intermediary. We will inform you before the transaction if we are likely to receive such commission or form of benefit from recommending any product to you.
- 16 In respect of any regular premium policy which we may recommend, should you subsequently cease to pay premiums on the policy and as a result of your cancellation we are obliged to refund product charges or other commission that has been paid to us we reserve the right to charge you a fee representing the amount we have to repay, for a period of up to four years after commencement of the policy. We will not charge such fee if you exercise your right to cancel in accordance with the cancellation notice sent to you by the product provider.

#### **CLIENT MONEY**

- 17 For your additional security **we do not handle client's money**. We never accept a cheque made out to us (unless it is a cheque in settlement of charges or disbursements for which we have sent you an invoice). We do not handle cash. Cheques for payment will be required to be paid direct to the insurance provider.

## ACCOUNTING TO YOU

- 18 We will make arrangements for all your contracts to be registered in your name unless you first instruct us otherwise in writing. You have a right to inspect copies of contract notes and entries in our records in relation to transactions on your behalf. In that request we reserve the right to give you copies of such documents rather than access to the original records.

We will forward to you all documents showing ownership of your policies as soon as practicable after we receive them. Where a number of documents relating to a series of transactions is involved, we will normally hold each document until the series is complete and then forward them to you.

## FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)

- 19 We subscribe to the Financial Services Compensation Scheme (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. You will find up-to-date details of the FSCS's compensation limits, eligibility and details of how to make a claim on its website [www.fscs.org.uk](http://www.fscs.org.uk) As at June 2017, the limits are:-

### Insurance

- Insurance Business: there is no upper limit on the amount of protection. (for claims against firms declared in default from 3 July 2015).
- Long-term insurance benefits are protected 100%. Claims under compulsory insurance, professional insurance and certain claims for injury, sickness or infirmity of the policyholder are protected at 100%
- Protects 90% of other types of claim with no upper limit.

### Home finance products mortgages and home purchase plans

Advising on or arranging house purchase finance is covered for 100% of the first £50,000 (per person).

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

## COMPLAINTS

- 20 If you should have any complaint about the advice you receive or a product you have bought please write or call the **Compliance Director at Tavistock Financial Ltd, Unit 1 Andoversford Business Park, Andoversford, Cheltenham, GL54 4LB. Telephone Number 01242-820738.**

If following our subsequent investigation and response you are still not satisfied you may contact the Financial Ombudsman Service ([www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk); South Quay Plaza, 183 Marsh Wall, London, E14 9SR). Full details are contained within our internal complaints procedure, which is available to you on request at any time.

## CANCELLATION RIGHTS

20. The cancellation rights for each individual policy you have been advised on will be explained to you in your suitability report which we will give you before or at the time you confirm or carry out the

transaction. Where cancellation is requested within the cancellation period we will instruct the provider to refund the proceeds net/gross of the adviser charging agreed.

## **MATERIAL INTERESTS**

21. We are not connected to any product provider, but occasions can arise where we, or one of our other customers, will have some form of interest in business, which we are transacting for you. If this happens, or we become aware that our interests or those of one of our other customers conflict with your interests, we will inform you in writing and obtain your consent before we carry out your instructions. There may be occasions when we will be unable to act for one of the parties.
22. As a consequence of such potential conflicts arising, we have put arrangements in place to ensure our clients are treated fairly. We have also implemented a conflicts of interest policy to help us manage such risks, which you may access on request.

## **RISK WARNINGS**

23. Relevant risk warnings will be advised to you throughout the financial planning process and in your suitability report.

**For mortgages please be aware that your home may be repossessed if you do not keep up repayments on your mortgage.**

**For an equity release mortgage/Home reversion plan, to understand the features and risks, ask for a personalised illustration.**

**For insurance products, your insurance policy may lapse if you do not keep up to date with regular premium payments and you may not be covered if a claim is made.**

## **TERMINATION OF AUTHORITY**

24. You or we may terminate our authority and/or this agreement to act on your behalf at any time without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated which will be completed according to this client agreement unless otherwise agreed in writing. You will be liable to pay for any transactions made prior to termination and any fees which may be outstanding.

## **DATA PROTECTION & ANTI MONEY LAUNDERING**

25. We are registered under the Data Protection Act 1998. You acknowledge and understand that we keep personal and financial information with regard to your circumstances on file (electronic and/or paper based) as required to be able to advise you as to your financial planning needs. We confirm that this information will not be used, or transferred by us to any other firm, company, entity or person with the exception of Tavistock Financial Ltd (or any other company within the same group of companies) and the product provider without your consent or as may be required by law. We may also provide information to the FCA upon request for regulatory reasons.
26. We cannot be held responsible for the information held on your file becoming inaccurate due to your change of circumstances if you fail to inform us of those changes. We want to make sure your

personal information is accurate and up to date. You may ask us to correct or remove information you think is inaccurate.

27. Where business services are provided to us by third parties then circumstances may arise which warrant the disclosure of more than just your basic contact details. On these occasions such as processing business, and obtaining compliance and regulatory advice you agree that personal information held by us may be disclosed on a confidential basis, and in accordance with the Data Protection Act 1998, to such third parties. You agree that this information may be transferred electronically, e.g. e-mail. You also agree that we or any such third party may contact you in future by any means of communication which we consider appropriate at the time.
28. We keep records of our business transactions for at least six years.
29. We are required to verify your identity in accordance with the Proceeds of Crime Act 2002 and the Money Laundering Regulations 2007. We reserve the right to approach third parties and to delay any applications until adequate verification of identity has been obtained.

## **GOVERNING LAW & JURISDICTION**

### **LIABILITY**

30. You agree to indemnify us in relation to any acts, proceedings or claims which we incur directly or indirectly as a result of our acting under this agreement save that this indemnity shall not apply to the extent it arises out of our negligence, fraud, breach of this agreement or our regulatory responsibilities.
31. We reserve the right to amend this agreement at our discretion where changes in regulation or law necessitate by giving you notice in writing. You will also be given the option to accept our new agreements or terminate our authority. This agreement shall be governed by and construed according to English. Any disputes shall be determined in the jurisdiction of the English.
32. Where a formal written notice is required by this agreement then it shall be in writing (not email unless agreed in advance by the parties) and sent by first class post and deemed effective two business days after posting.

**CLIENT'S CONSENT**

33. **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 understand and consent to the terms of this client agreement and I/We hereby authorise the transfer of information, as described above, on a confidential basis when warranted between such third parties.

I/We authorise you to liaise with My/Our other professional advisers in exchanging relevant personal information pertinent to my/our financial planning requirements and to rely on any such information provided.

I/We agree that this Client Agreement will come into effect from the date below.

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.

Client Name(s)

Client signature(s)

Date

Signed for and on behalf of the firm:

Adviser                      Michael W Hoare

Signature

Date of issue

(by hand / email / post)