

## Client Agreement – Equity Release

We are a financial planning business, focused on helping you understand and plan for your financial future. This information is designed to give you an idea of:

- **What we do and how we do it (our services)**
- **What it's likely to cost and how you can pay us**

More detailed information is available on our website.

This document provides details about our services to you, how we charge and sets out the terms under which we'll provide our service to you, so it's important that you read it fully. If there is something you don't understand, please ask us to explain it.

### 1. Our services

Whatever financial decisions you have to make, the first step towards making the right decisions is to establish a clear understanding of your needs. At our first meeting we will gather information about you to help define your needs and priorities.

Our services include:

- **Equity release:** This is a way of releasing the wealth tied up in your property. With an equity release product you have to be over a certain age (typically over 55) and own your own home. Where you are eligible for equity release we are able to advise on equity release products ie Lifetime Mortgages and Home Reversion Plans.

#### Service descriptions

This service includes:

- An initial meeting to find out more about you (we don't charge for this initial meeting)
- Agreeing your financial goals and objectives
- Establishing your attitude to mortgage risk
- Reviewing your current arrangements
- Undertaking research to identify appropriate products
- Providing a personalised report and recommendations
- A face to face meeting to discuss our recommendations
- Implementation of agreed recommendations

### 2. Our advice

Where you are eligible for equity release, we provide advice on a range of equity release products. There are two main types of equity release product available on the market, these are lifetime mortgages and home reversion plans.

We advise on a comprehensive range of equity release products from across the market, but not deals that you can only obtain by going direct to a lender. Our advice will be based on the most suitable product included within the range available to intermediary firms. If there is a particular

equity release product that you are aware of which is available directly from a lender that you wish us to review and comment on, we are happy to do so. We may charge you a fee for providing advice in relation to this but would agree this with you at the time.

### 3. Our charges

The way we are paid for our services may depend on the type of advice given. For equity release business, typically this will be by fees agreed and paid by you or commission paid by the lender.

Our actual charges and fees (in pounds and pence) will be agreed with you before we do any work and we will explain your payment options too. We will also let you know where any fees are subject to VAT.

Service description	Charges
Equity Release	£850 (£400 payable up front & balance on receipt of offer / completion)
Additional Borrowing	£450 payable on receipt of offer / completion
Payment options	
Charges can be paid in a number of ways: <ul style="list-style-type: none"> <li>• Cheque (payable to Aaron Tawny) or electronic transfer.</li> <li>• We may receive a procurator fee or commission from a lender in relation to a product we have arranged for you. We'll tell you the amount before we carry out business for you.</li> </ul>	

There may be additional costs and charges related to the equity release product we recommend. You'll receive a European Standardised Information Sheet / key facts illustration when considering a particular equity release which will tell you about any fees relating to it.

If we charge you a fee but your equity release does **not** go ahead:

- You will not receive a refund of the up front fee.
- The full agreed fee will be payable, if you do not proceed with the equity release, after the offer has been produced.

### 4. Our obligations

#### Our Recommendations

- We will confirm to you in writing the basis of our recommendations (our suitability report). We will also provide you with a European Standardised Information Sheet (ESIS) or a keyfacts illustration (KFI) which gives a description of the costs and features of the product that we are recommending.
- You may ask us to provide you with additional KFIs or ESISs for any equity release / product for which you are eligible.

#### Financial crime

- We are obliged to put in place controls to prevent our business from being used for money laundering and other forms of financial crime.
- We will verify your identity before undertaking any business with you. To do this 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.

## Conflict of interests

- Although we will always try to act in your best interests there may be situations where we or one of our other clients has some form of interest in the business being transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflict with your own interests, we will write to you and ask for your consent to proceed before we carry out any business for you. We will also let you know the steps we will take to make sure you are treated fairly.
- We have a conflicts of interest policy. If you want to see a copy of it please ask us.

## Communicating with you

- Our normal ways of communicating with you are by telephone, post, e-mail, SMS text message or in person. Our communications will be in English.
- We may ask you to confirm your instructions to us in writing as this helps to avoid any future misunderstandings.
- Where you have consented for us to do so, we may contact you in the future by means of an unsolicited promotion (by telephone, email or post) should we wish to discuss the relative merits of a particular mortgage product or service which we feel may be of interest to you.

## Recording telephone calls

- To ensure we carry out your instructions accurately, to help us to continually improve our service and in the interests of security, we may record and monitor your telephone communications or conversations with us.
- Copies of our telephone recordings will be available on request, for a period of 5 years after the recording was made.

## 5. Your obligations

This section sets out your obligations in agreeing to receive our services.

### Providing information about your circumstances

- Our advice will be based on the information that you give so it is important that you provide us with accurate and up-to-date information when we request details about your circumstances and objectives to allow us to provide you with the appropriate advice. If you limit the information provided it could affect the suitability of the advice we give.

### Payment for services

- By signing this agreement you are agreeing to pay the charges for our services as set out in section 8 (Services agreed). Your selected payment method is also confirmed in section 8. We will tell you if any payments are subject to VAT.

### Legal and accounting advice

- We are not qualified to provide legal or accounting advice or to prepare any legal or accounting documents. This means that the onus is on you to refer any point of law or accountancy that may arise during the course of discussions with us, to a solicitor or accountant.

## 6. Cancellation and amendments

### Ending this agreement

- You or we may terminate this agreement at any time, without penalty.
- Notice of termination must be given in writing and will take effect from the date of receipt.
- Any transactions already initiated will be completed according to this agreement unless otherwise agreed in writing.
- You will be liable to pay for any services we have provided before cancellation and any outstanding fees, if applicable.

### Amendments

- From time to time it may be necessary to amend the terms set out in this agreement where it's not necessary to issue a new agreement. If this is the case we'll write to you with details of the changes at least twenty eight business days before they are due to take effect.

### Product cancellation rights

- Full details of any financial products we recommend to you will be provided in the relevant product information you will receive. This will include information about any product cancellation rights along with any other early termination rights and penalties.
- Please note that there is no right to cancel an equity release contract once the equity release transaction has been concluded.

## 7. Useful information about our services

### Who authorises us to advise you?

- We are authorised and regulated by the Financial Conduct Authority (FCA), 25 The North Colonnade, Canary Wharf, London, E14 5HS. [www.fca.org.uk](http://www.fca.org.uk). Our firm reference number is 301672.
- Our permitted business is advising on and arranging pensions, savings and investment products, non-investment insurance contracts and mortgages.
- You can check our details on the Financial Services Register by visiting the FCA's website [www.fca.org.uk/firms/systems-reporting/register](http://www.fca.org.uk/firms/systems-reporting/register) or by contacting the FCA on 0800 111 6768.

### What if things go wrong?

- If you are unhappy with our advice or any aspect of our services, we encourage you to contact us as soon as possible. We will do our best to resolve your concerns.
  - **Telephone:** 01536 512724
  - **Email:** [enquiries@atawny.co.uk](mailto:enquiries@atawny.co.uk)
  - **In writing:** The Compliance Officer, Aaron Tawny, 6 Market Place, Kettering, Northants, NN16 0AL
- We have a complaints procedure and we can provide further details on request. If you do have a complaint, and you are not happy with our response, the Financial Ombudsman Service (FOS) may be able to help. The FOS settles disputes between financial services business and their clients. Full details are available at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).
- If your complaint relates to products or services you have bought from us online, or by other electronic means such as by email, you may refer your complaint to the online dispute resolution (ODR) platform at <http://ec.europa.eu/odr>.

## Additional peace of mind

- The Financial Services Compensation Scheme (FSCS) is the UK’s statutory compensation fund for customers of authorised financial services firms who are unable to pay claims against them, usually because they have gone out of business.
- You may be able to claim compensation from the FSCS if we can’t meet our obligations. The amount of compensation available will depend on the type of business and the circumstances of the claim. We can provide more specific information on request, but as a guide:
  - **Equity release** - advising and arranging is covered up to a maximum limit of £50,000.
- Further information is available from the FSCS at [www.fscs.org.uk](http://www.fscs.org.uk).

## Benefits we may receive

- Under the rules of our regulator the FCA, we can’t accept payments or benefits from other firms (e.g. product providers) unless it’s designed to enhance the quality of service we provide and it doesn’t conflict with our duty to act in our clients’ best interests.
- From time to time we may attend training events funded and /or delivered by product providers. These events are designed to enhance our knowledge and ultimately therefore enhance the quality of service we provide to our clients. Please ask us if you want further details.

## 8. Services agreed

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 details by contacting us at the details below. This Client Agreement replaces any previous agreements and understandings we have with you, and will only be modified when confirmed in writing.

- I/We acknowledge that the client agreement will come into effect once it has been signed by all parties and will remain in force until terminated.
- This agreement is governed, and shall be interpreted in accordance with English law and both parties shall submit to the exclusive jurisdiction of the English Courts.

## Level of Service & Charges agreed

Service	Tick to confirm	Details of agreed fee Any payments subject to VAT will be shown below	
Advice relating to Equity Release		Pay by commission	Y / N
		Agreed Initial Fee to be paid directly by you	£
		Agreed Offer / Completion Fee to be paid directly by you on receipt of offer / completion	£

<b>Client name(s):</b>	
<b>Client signature(s):</b>	
<b>Date:</b>	

6 Market Place, Kettering, Northants NN16 0AL

T: 01536 512724

F: 01536 312232

E: [enquiries@atawny.co.uk](mailto:enquiries@atawny.co.uk)

W: [www.atawny.co.uk](http://www.atawny.co.uk)



Aaron Tawny is Authorised and Regulated by the Financial Conduct Authority.



## Appendix A - Protecting your personal information

- To provide our services properly we'll need to collect information about your personal and financial circumstances. We take your privacy seriously and will only use your personal information to deliver our services.
- Processing of your personal data is necessary for the performance of our contract for services with you. Generally this is the lawful basis on which we intend to rely for the processing of your data. (Please see the reference to special categories of data below). Our policy is to gather and process only that personal data which is necessary for us to conduct our services appropriately with you and to prevent money laundering or terrorist financing.
- We adopt a transparent approach to the processing of your personal data. Sometimes, we may need to pass your personal information to other organisations. If you apply to take out a financial product or service we'll need to pass certain personal details to the product or service provider.
- We may engage the services of third party providers of professional services in order to enhance the service we provide to you. These parties may also need to process your personal data in the performance of their contract with us. Your personal information may be transferred electronically (e.g. by email or over the internet) and we, or any relevant third party, may contact you in future by what we believe to be the most appropriate means of communication at the time (e.g. telephone/ email /letter etc.).
- The organisations to whom we may pass your details also have their own obligations to deal with your personal information appropriately. Sometimes a product or service may be administered from a country outside Europe. If this is the case, the firm must put a contract in place to ensure that your information is adequately protected.
- We will issue you with our Privacy Notice. This is a separate document which provides more information about the nature of our personal data processing activities and includes details of our retention and deletion policies as well as your rights of access to the personal information that we hold on you.
- As part of this agreement we'll ask you to consent to the transfer of personal information in accordance with the protections outlined above.
- **Special categories of personal data:** there are certain categories of personal data that are sensitive by nature. The categories include: data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership and data concerning health. Depending on the nature of the products and services that you engage us for we may need to obtain your sensitive personal data particularly in relation to health. Our policy is that should we require any special category of personal data we will only gather this with your explicit consent.
- If you are concerned about any aspect of our privacy arrangements please speak to us.

## Consent - Sensitive personal data

The primary basis on which we intend to process your personal data is for the performance of our contract with you. In the case where we need to process special category (sensitive) data as described above we require your consent by indicating your agreement to the following statement:

**I / we consent to the processing of sensitive personal data as far as it is necessary for the services I / we require from Aaron Tawny**

<b>Client name(s):</b>	
<b>Client signature(s):</b>	
<b>Date:</b>	

Please note that you may withdraw this consent at any time by notifying us at our main business address.

We may also engage the services of third party providers of professional services in order to enhance the service we provide to you. These parties may also need to process your personal data in the performance of their contract with us. If you wish to know the names of these third parties please contact us for further information.