

Service Charter

Date of issue:



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Working with you

This document and the terms in it (the “Agreement”), give you an overview of our services, how we will deliver these services to you and how we can help you. It covers how we will work together and the work we will carry out on your behalf, along with an explanation of the fees we charge and the legal and regulatory information we need to disclose to you.

With the following information, you may select the service package that best suits your needs. We will discuss your options with you so that you fully understand what is offered and how it will benefit you. If you have any questions about our services or this Agreement, please do not hesitate to ask us.

Who we are

Lifetime Financial Management & Planning is a firm of Independent Financial Planners. We are a trading style of MJ Financial Consultants LLP which is an appointed representative of Best Practice IFA Group Limited, a network that promotes a high level of market standards through the provision of resources, technology, training and support. Best Practice IFA Group Limited is authorised and regulated by the Financial Conduct Authority. The registration number is 223112 and a full list of its appointed representatives can be found on the FCA register www.fca.org.uk/firms/systems-reporting/register.

Your advice options

We offer the following advice options:

- **Full advice:** this involves a comprehensive financial review based on all aspects of financial planning
- **Focused advice:** this involves certain aspects of financial planning only, as specified and agreed with you
- **Execution only:** for one-off transactions instructed by you

We will confirm which of these advice options will be provided before we start providing our service to you.

Where you have chosen a full advice service, we aim to provide full and comprehensive advice rather than limiting it to one area of financial planning. This means that we will consider how all your plans and investments overlap and interact with one another in order to formulate the most efficient strategy for your needs. In order to construct an all-encompassing financial plan for you, we would consider Pensions, Investments, Savings, Taxation, Trusts, and Protection.

If you have elected for a focused advice service, we will provide you with information on the types of product and areas of advice that we recommend for you.



What you can expect

It is important that you know what to expect in terms of the services we provide and that you understand our commitment to you in the provision of those services. We commit to being professional, clear, and fair in our dealings with you and that any service or advice provided is in your best interests.

Where we recommend particular investment strategies and products to you, these will be selected based on your personal circumstances, financial goals, and objectives. We will consider a number of factors, including the services you need, your investment experience, the cost of investing, how much risk you are prepared to accept, how much risk you need to take in an investment product and how much of a drop in its value you could withstand. We have a clear process to create your financial plan.

Initial discovery meeting

Whatever financial decisions you have to make, the first step towards making the right decisions is to establish a clear understanding of your financial needs. People seek financial advice for many different reasons, so it is important that we understand exactly who you are and what you want to achieve. At our first meeting we will gather information about you to help define your needs and priorities.

We will meet with you to capture important information about your current circumstances. This is our chance to discover your financial priorities, objectives, and aspirations. We will also discuss your attitude towards investment risk and explain how such risk may affect you.

This initial meeting will take approximately two hours and can be face-to-face, a video meeting or a phone call. We will close with a summary of our findings and our suggested next steps toward a tailored, yet realistic, solution to your financial needs. There is no obligation to proceed at this stage and no costs will have been incurred.

Research and analysis

If you decide to proceed, we will ask you to sign this Agreement. This will represent your permission for us to commence chargeable work.

At this stage, we will begin the process of thoroughly analysing your current position based on our extensive knowledge of financial markets and commence researching potential solutions for your needs. If we need to consult with any other professional advisers or financial service providers with whom you already have an agreement with, we will ask for your written consent to doing so.

Report preparation

When we have all the information we require, we will prepare a full financial planning report for you that will set out your current position and outline thoroughly researched recommendations we believe to be in your best interests. We will arrange a convenient time to discuss these recommendations with you in full and guide you through our report step-by-step. You are free to take the report away to read and consider before agreeing to move forward to the next stage.

Implementation

Once you feel that you are in a position to make a fully informed decision to proceed, and you have given us your consent to do so, we will begin the process of implementing our recommendations. We will assist you in completing all of the relevant forms and ensuring your applications are processed by the relevant product providers and investment houses in a timely manner.



Ongoing advice service

Whether you have a sizeable and complex portfolio of products, or one or two modest investments, it is important to consider how these should be monitored and managed going forward.

Through our ongoing advice service, we will expertly manage and monitor your plans, ensuring your investment strategy aligns with your goals over the long term. If your circumstances change, we will adapt your strategies to accommodate these to make sure they remain in line with your future goals and aspirations.

Our ongoing advice service is designed for all individual clients, families, business owners and trustees and provides the following:

- Access to your financial planner throughout the year.
- An annual review, to assess your financial position and the ongoing suitability of your current investment structures.
- Guidance on topical issues, tax-efficient investing and emerging opportunities.
- Secure access to our client portal, Wealth Platform, offering detailed insights into your financial status and secure communication between us.

An annual review is a great opportunity for you to reflect on the past year and think about the future. During this session, we will provide a detailed report, assessing how your investments have performed against your goals.

As part of this review, we will cover:

- An assessment of your investment plans against your goals, making adjustments to reflect any changes in your circumstances, needs or objectives.
- A review of your risk tolerance and your capacity for loss to make sure your investments continue to be suitable.
- A review of investment performance, with guidance to keep your investment solutions aligned with your financial goals.
- We will ask you about your plans for retirement, discussing your future projected income against your targets and estate planning.
- We will cover market and economic conditions, as well as any changes in tax regulations affecting your plans.
- Confirmation of all advice fees and charges.

Through our ongoing advice service, you will also benefit from the following:

- Ongoing research on investment markets, economic conditions, and legislative changes related to tax and financial planning.
- Updates and insights addressing relevant financial planning and wealth management news and key areas of interest.
- Portfolio rebalancing, where we check the asset allocation of your current portfolio to make sure it is in line with your long-term goals.
- High-level security for your assets and personal data, including our digital client portal, Wealth Platform.
- Quarterly valuations and an annual tax report uploaded to your document library in Wealth Platform.
- Financial coaching and education from your adviser to support you in achieving your goals.

For any financial products not held on our preferred platforms, product providers will typically send valuations and annual tax reports directly to you.



Opting out

If you 'opt-out' of our ongoing advice service, our fees will continue right up to the day that we receive your confirmation that our ongoing service is no longer required. From this point on, we will no longer provide the services detailed under the 'Ongoing advice service' section of this agreement. If you choose to opt out, you should be aware that:

- If your financial circumstances, goals and attitude to risk change over time, the structure of your investment portfolio may no longer remain suitable.
- As financial markets fluctuate, the way your assets are allocated in your portfolio could expose you to more risk in areas than you wish to accept.
- Your product or service providers may change their charging structure.
- Any negotiated discounts may stop.

You may opt back into our ongoing advice services at any time.

Understanding the cost of our services

Working with a professional financial planner provides expertise and peace of mind. We build multi-decade trust-based relationships with our clients. We need to understand what really matters most to you and your family, what you are trying to achieve in life and how we can help you to achieve those goals.

We are committed to ensuring that our services represent excellent value for money, and we will always make you aware of any charges and fees before they are incurred.

Our fees are based wholly upon the provision of our qualified and professional expertise, the time taken to analyse your circumstances and devise an appropriate plan and the completion of a report that explains our recommendations. Our fees also take into account the broader costs of performing such an important role in your life, such as the provision of a high quality regulatory and compliance framework.

If you agree to proceed, you can choose whether your fees are deducted from your investment amount at the outset so long as the recommended product provider can facilitate this, or you can make your payment to us by cheque or bank transfer. Any cheques should be made payable to Best Practice IFA Group Limited.

If you agree that we should undertake initial research towards your goals, but you subsequently decide not to proceed with our recommendations, you will still need to pay the agreed fee in relation to this service as set out in this Agreement.

With protection planning, we may receive a commission payment from a product provider. The commission payment will be offset against the fees you pay us for our services. If the commission payment relates to a regular contribution policy and you stop paying premiums on that policy, we may need to refund the commission received back to the product provider and we reserve the right to request from you the payment of any outstanding balance of fees for our services.



Cost of initial services

Initial consultation (1st meeting)	At no cost to you.
Personalised Financial Plan Fees	Fixed fees personalised to your financial planning needs and requirements. Please see the following Personalised Financial Plan Fee Menu for confirmation of the fees specific to you.
Implementation Fee	1% of amount invested (*see below)

*If you choose not to implement the recommendations in your Financial Planning Report, only the total Personalised Financial Plan Fee will be payable.

Alternatively, if you choose to implement the recommendations in your Financial Planning Report, the total Personalised Financial Plan Fee will be waived and only the Implementation Fee will be payable.

However, if the Implementation Fee, based upon 1% of amount invested, is less than the total Personalised Financial Plan Fee, the Implementation Fee payable will be increased to an amount equal to the total Personalised Financial Plan Fee.

Initial Decency Charge: regardless of the assets being advised on, we apply a cap to overall implementation fees of £25,000.



Personalised Financial Plan Fee Menu

Service	Description	Fee	Tick to Select
Research, Establishment of current Financial Position & Cashflow Modelling	A detailed model forecasting future income and expenses to assess retirement or long-term goals.	£1,000	[]
Pension Planning	Comprehensive analysis and advice on pension options, consolidation, and retirement strategy.	£450	[]
ISA / GIA / Bond Planning	Advice on managing and optimising ISAs, General Investment Accounts (GIAs), and Bonds.	£400	[]
VCT / EIS Planning	Advice on Venture Capital Trusts (VCTs) or Enterprise Investment Schemes (EIS) for tax-efficient investment.	£600	[]
Withdrawal Strategy Planning	Tailored advice on how to withdraw income from investments in a tax-efficient way.	£450	[]
Top-Up Investment Planning	Advice on adding additional funds into existing investment accounts.	£250	[]
Inheritance Tax (IHT) Planning	Additional fee for product recommendations including Inheritance Tax (IHT) planning. E.g. An ISA recommendation including IHT planning would be £400 plus £450.	£450	[]
Increased Number of Plans Under Review	Additional fee for managing and advising on multiple plans of the same type.	£150 per policy (...) x £150	[]
Total Personal Financial Plan Fee		£	



Initial Fee Example - Non-Complex

Service	Description
Initial consultation	Your initial consultation is met at our cost.
Research, Establishment of current Financial Position & Cashflow Modelling	We will: 1. Research any existing plans to determine the suitability of these for your financial planning. 2. Establish and present to you your current financial situation. 3. Produce and discuss cashflow models to demonstrate how you can achieve your long-term financial goals. Fee = £1,000
Financial Planning Report	We will provide you with financial advice by way of a written report for your consideration. The cost of this report is determined by the type of planning being recommended and the complexity of the advice. Please see the fee menu for full details of this. Example: Pension Planning - £450 Increased Number of Plans Under Review (2) - £300 Total = £750
Personalised Financial Plan Fee	Total = £1,750 Only payable if you choose not to implement the recommendations in your Financial Planning Report
Implementation	If you choose to implement the recommendations in your Financial Planning Report, we will charge an Implementation Fee of 1% of the amount invested and the total Personalised Financial Plan Fee will be waived. However, if the Implementation Fee, based upon 1% of amount invested, is less than the total Personalised Financial Plan Fee, the Implementation Fee payable will be increased to an amount equal to the total Personalised Financial Plan Fee. Examples: Investment of £100,000 = £1,750 Investment of £250,000 = £2,500 Investment of £500,000 = £5,000



Initial Fee Example - Complex

Service	Description
Initial consultation	Your initial consultation is met at our cost.
Research, Establishment of current Financial Position & Cashflow Modelling	We will: 1. Research any existing plans to determine the suitability of these for your financial planning. 2. Establish and present to you your current financial situation. 3. Produce and discuss cashflow models to demonstrate how you can achieve your long-term financial goals. Fee = £1,000
Financial Planning Report	We will provide you with financial advice by way of a written report for your consideration. The cost of this report is determined by the type of planning being recommended and the complexity of the advice. Please see the fee menu for full details of this. Example: Pension Planning - £450 ISA Planning Fees - £400 Inheritance Tax (IHT) Planning - £450 Increased Number of Plans under Review (5) - £750 Total = £2,050
Personalised Financial Plan Fee	Total = £3,050 Only payable if you choose not to implement the recommendations in your Financial Planning Report
Implementation	If you choose to implement the recommendations in your Financial Planning Report, we will charge an Implementation Fee of 1% of the amount invested and the total Personalised Financial Plan Fee will be waived. However, if the Implementation Fee, based upon 1% of amount invested, is less than the total Personalised Financial Plan Fee, the Implementation Fee payable will be increased to an amount equal to the total Personalised Financial Plan Fee. Examples: Investment of £250,000 = £3,050 Investment of £500,000 = £5,000 Investment of £1,000,000 = £10,000 Investment of £3,000,000 = £25,000*

* Initial Decency Charge: regardless of the assets being advised on, we apply a cap to overall implementation fees of £25,000.



Charges for regular premium contracts

In cases where a recommendation is made for a regular contribution contract – such as a Personal Pension, an ISA, or another investment vehicle into which monthly contributions are made – our fees may be deducted at a rate of 10% of each contribution over the first 12 months of the plan. **Charges calculated on regular premiums are levied at our discretion depending on your individual circumstances and the recommendations made. We will tell you if and when any such charges are going to be combined with other fees, reduced, or waived.** Examples as follows:

Example 1	Example 2	Example 3
Monthly contributions of £50pm; Total fee £60 (£5pm for 12 months) Therefore, for the first 12 months the amount invested will be £45 per month.	Monthly contributions of £200pm; Total fee £240 (£20pm for 12 months)	Monthly contributions of £300pm; Total fee £360 (£30pm for 12 months)

Invoice procedure

Invoices are issued within 10 business days of either an advice service being finalised and/or presented, or in the case of implementation fees, within 10 business days of your initial investments being purchased. A business day means a day which is not a Saturday, Sunday or a public holiday in the United Kingdom.

What is not included in our fees?

Additional services such as advice on trusts and complex tax advice, are likely to incur separate charges. In addition, we will pass on any third-party costs such as capital gains tax reporting or third-party discretionary management fees. If we do need to charge you for any of these services a fee will be agreed with you in writing in advance.

We do not provide legal or accounting advice and cannot prepare any legal or accounting documents for you. For this, you will need to engage a solicitor or accountant as relevant.

Refunds and cancellation policy

Fees become payable after our services have been provided, so refunds are not normally available. Fees paid in respect of regular or annual services are not refundable. However, any ongoing services may be cancelled upon request, and fees will be payable up to the date of termination. Please also see the ‘Right to cancel for third party products’ section below, in relation to cancelling individual products or policies.

If you are dissatisfied with our services, please let us know under our UK complaints procedure. We will try to resolve the issue to your satisfaction, which may include offering a refund at our discretion.



Cost of ongoing advice services

We can provide ongoing advice services designed to maintain and monitor your portfolio and to ensure your financial plans remain on track to achieve your goals. Your financial arrangements can change over time, including your goals and risk profile, and our ongoing advice service helps to ensure your financial plans evolve to reflect such changes.

The availability of some services is dependent upon the type of financial plan we implement for you. Our typical fee is shown below:

Service charge: 1% per annum, based upon the prevailing value of your portfolio. Examples as follows:

Ongoing Fee Examples

Example 1:

Investment of £100,000;

1% fee = £1,000

Example 2:

Investment of £500,000;

1% fee = £5,000

Example 3:

Investment of £3,000,000;

1% fee = £30,000 reduced to £15,000 due to ongoing decency charge.

Total fee: £1,000

Total fee: £5,000

Total fee: £15,000

Ongoing Decency Charge: regardless of investment holdings, we apply a cap to overall ongoing charges of £15,000.

Initial Decency Charge: regardless of the assets being advised on, we apply a cap to overall implementation fees of £25,000.

Example of First Year Combined Fees:

Example 1:

Investment of £100,000;

Initial 1% fee = £1,000

Portfolio Value of £99,000

Ongoing 1% fee = £990

Example 2:

Investment of £500,000;

Initial 1% fee = £5,000

Portfolio Value of £495,000

Ongoing 1% fee = £4,950

Example 3:

Investment of £3,000,000;

Initial 1% fee = £30,000 reduced to £25,000 due to initial decency charge.

Portfolio Value of £2,975,000

Ongoing 1% fee = £29,750 reduced to £15,000 due to ongoing decency charge.

Total 1st Year fee: £1,990*

Total 1st Year fee: £9,950*

Total 1st Year fee: £40,000

*Please note that the actual amount payable each year will fluctuate as the value of your portfolio changes.



Other charges

Other charges

Depending on the services we provide, there may be costs and charges (including taxes) related to the financial products and or services we arrange for you that are charged by third parties. These charges may be one-off and payable up front or payable on an ongoing basis. For example:

Service costs

If your investments are held on a platform (an online investment administration service) or managed by a discretionary fund manager (DFM), the platform provider or DFM will charge for administering and/or managing your investments.

Investment costs

These are the costs relating to the managing of your investments – for example, fees charged by the investment fund manager or costs relating to investment transactions.

We will always disclose any third-party costs and charges when making our recommendations.

Aggregated costs disclosure

Before we provide you with our advice, we will add together all the costs and charges payable so that you are able to understand the overall cost of our services and recommendations. This is referred to as 'aggregated costs and charges information'.

Tax efficient pension fee collection

We will advise you about the most tax efficient way of paying our fees.

Value added tax (VAT)

As we act on your behalf as an intermediary and intend to implement financial solutions our fees are currently exempt from VAT, which means we do not usually have to make an additional charge of 20%. If we do have to charge you for a service which is subject to VAT, we will inform you in advance.

Other legal and regulatory information

What can we advise on?

Lifetime Financial Management & Planning is authorised to advise on and arrange Life Assurance, Pensions, Investments and General Insurance. We are bound by the rules of the Financial Conduct Authority (FCA). Our regulatory permissions allow us to provide products and services to UK residents, whilst they are physically in the UK.

A UK resident means an individual who has been in the United Kingdom for 183 or more days in the previous 12 months.

We offer independent investment advice. This means that we consider a wide range of financial strategies and products. We are constantly reviewing the market to ensure that the services and products we offer are appropriate for our clients.

Where we recommend particular investment strategies and products to you, these will be selected based on your personal circumstances, financial goals, and objectives. We will consider a number of factors, including the services you need, your investment experience, the cost of investing, how much risk you are prepared to accept, how much risk you need to take in an investment product and how much of a drop in its value you could withstand.



The areas we can advise on are:

- Pensions
- Investments
- Protection
- Long Term Care
- Annuities

Our services include:

- **Financial planning:** It is important to identify what you might want to achieve and how you can do this. We can help you to identify your goals and create a plan for your finances to help you achieve them.
- **Retirement planning:** It is important to know whether the money you are saving towards retirement will provide you with sufficient funds to meet your retirement objectives. We can work with you to proactively plan for your retirement and help you decide on the options available once you reach retirement
- **Protection planning:** Most of us want to protect the things that are important to us, our family, business, and quality of life. Protection planning can help to provide peace of mind in the event of your income changing due to unexpected events. We can help you plan for the best way to protect you, your family, or your business
- **Intergenerational Wealth planning:** managing your family's finances with both the present and future in mind. More than passing down an inheritance, it's a comprehensive strategy to make sure financial security, stability and family values are preserved across generations.

What can we not advise on?

We do not provide mortgage advice but are able to refer you to a mortgage adviser who may be able to help.

We do not provide advice in relation to individual share holdings. If this is something you need assistance with, we can refer you to a stockbroker.

We do not provide advice on options, futures, and other derivative contracts as we believe that these are unlikely to be suitable for our clients.

We do not refer or provide advice about debt packagers.

Client classification

We will classify you as a 'retail client', which will provide you with the highest degree of regulatory protection. If you believe a different classification may be more appropriate for you, please discuss this with us, but please note that this may affect the level of regulatory protection available to you.

Legal Entity Identifiers ('LEI') and registration of UK trusts

For clients other than individuals (for example if you are a company, charity, or trust) you will need to make arrangements to obtain and maintain a LEI code in order for us to act on your behalf. Your adviser will be able to provide further guidance on the application process.

If you are a trust established in the United Kingdom, you must also be registered with HM Revenue and Customs.



Investment objectives and restrictions

Once you have signed this Agreement, any subsequent advice or recommendation offered to you will be based on your stated objectives, your agreed level of risk tolerance and any restrictions you wish to place on the type of investments, policies, or companies you are willing to consider. Details of any stated restrictions and your objectives will be included in a suitability report that we will issue to confirm our recommendations. We will assume that you do not wish to place any restrictions on the advice we give you unless these are confirmed during our initial discussions.

Discretionary management

We may recommend a third-party discretionary fund management service to manage your investments. This means that your portfolio can be maintained in real time without receiving any instructions from you each time an investment decision is made and implemented. The benefit of this approach is that portfolio transactions can be implemented quickly and efficiently, and dealing charges will, in most cases, be reduced.

We have agreements in place with selected discretionary fund managers (DFMs) and their products operate on an 'agent as client' or 'agent of client' basis.

If we recommend you use a DFM that operate on an agent as client basis, you agree by signing this Agreement that you authorise us to act as your agent and on your behalf in implementing an agreed discretionary management service. This means you will have no direct contractual relationship with the DFM and your key point of contact for this service will be with us. As a result, you may have no direct recourse against the DFM in the event of a complaint. This does not remove your right to refer complaints to the Financial Ombudsman, but it does affect how you pursue the complaint.

If we recommend you use a DFM that operate on an agent of client basis, you agree by signing this Agreement that you authorise us to intermediate and act on your behalf to implement an agreed discretionary management service. This means you will have a direct contractual relationship with the DFM and the DFM will recognise you as its contracting client. You will be able to raise a complaint directly to the DFM in accordance with your agreement with the DFM.

If we make a recommendation for a DFM service, we will confirm which of the above arrangements apply. We will also inform you of the additional fees in relation to this service.

Our work typically includes:

- Undertaking appropriate due diligence and recommending a DFM service that we believe best meets your needs and objectives
- Where applicable, attending initial meetings with you and the DFM and ensuring that your relationship with the DFM is established correctly (*this will not be applicable where the service offered is a model portfolio service*)

Client money

We do not handle clients' money. We cannot accept a cheque made out to us or handle cash.

Where you wish to use a cheque to pay any fees, charges, or disbursements where we have sent you an invoice, this should be made payable to Best Practice IFA Group Limited.

Transacting business

By signing this Agreement, you give us and your adviser permission to accept paper, electronic and verbal instructions to transact business on your behalf. This will be especially relevant to switching investment funds. Any instruction received will be considered genuinely given and duly authorised. Verbal instructions will only be taken where call recording is in place and a copy of the call recording must be retained for record keeping purposes.



Call recording

All telephone calls are recorded for regulatory and training purposes, and these will be referred to as part of our advice records. All call recordings will be used to minimise ambiguity in our discussions or instructions received and are encrypted for security and integrity purposes. These records will be kept in line with regulatory and statutory requirements, which means they will be securely retained for a period of at least 6 years.

In order to meet our regulatory obligations, calls concerning advice and transactions may not be carried out via our adviser's mobile phone number, and any such calls will need to be conducted through the recorded office number stipulated.

Termination

You may terminate this agreement at any time for any reason. Notice of this termination must be given in writing.

You may terminate our appointment at any time without penalty. Please bear in mind that if you give us notice to end these terms with immediate effect and ask us to sell your investments this could result in losses and tax consequences, for which you are responsible, and it may take some time to realise certain assets.

Any pending transactions when notice has been given may not be able to be cancelled and will need to be complete and settled even if this occurs after the date of the notice of termination.

You will need to pay any outstanding amounts owed to us including our fees and any additional expenses incurred by us as a result of the termination up to the date of termination.

We may terminate this agreement on 14 calendar days' notice to you without having to give you a reason.

We may also terminate this agreement or suspend the services being provided to you, immediately by written notice in the following circumstances:

1. if you fail to respond to our demands for payment or you do not pay us any money you owe us within 7 calendar days of our reminder;
2. if you breach any terms of this Agreement and you do not correct this within 5 calendar days notice to do so or such breach cannot be corrected;
3. you are unable to pay your debts as they become due, or you undergo an insolvency process (or similar process) that affects you or your property;
4. if we need to do so for legal, regulatory or operational reasons or where we suspect fraud, money laundering or other crime;
5. you do not provide, when requested by us, information which we may reasonably request under this Agreement or if you provide us with false, incomplete, inaccurate or misleading information;
6. we reasonably believe that providing services to you might expose us to action or censure from any government, regulator or law enforcement agency;
7. we reasonably believe that providing services to you might damage our reputation.

Please note that we may give you the reason for ending this Agreement immediately, but we do not have to.

Termination will not affect accrued rights, responsibilities, existing commitments or any contractual provisions intended to survive termination. This Agreement will continue to govern the legal rights and obligations that arose under this Agreement, or which arise due to the ending of this Agreement.

Right to cancel for third party products

We will inform you of any statutory right to cancel that may apply and the timeframes applicable. For life or pension products, this is usually 30 calendar days. However, there may be occasions where no statutory rights are granted, and we will inform you of this before any contract is initiated and completed.



Material interest

Occasions can arise 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 and detail the steps that we will take to ensure fair treatment.

We have arrangements in place to ensure our clients are treated fairly, and we have a conflict of interest policy in place to help us manage any risks that may arise. This is intended to ensure that effective organisational and administrative arrangements are always in place so that we can take all reasonable steps to prevent conflicts of interest. You may ask for a copy of this policy at any time.

Benchmark Capital

We are an appointed representative of Best Practice IFA Group, which is a subsidiary of Benchmark Capital Limited (Benchmark). In turn, Benchmark is wholly owned by Schroders plc (and together with its affiliates, the Schroders Group). In the interests of disclosure, the companies that fall under Benchmark also include Fusion Wealth Limited and Bright Square Pensions Limited which may feature in recommendations made to you. Additionally, as Benchmark is associated with the Schroders Group, you may receive advice recommendations for funds that are managed by the Schroders Group. Benchmark also has investments in other financial services firms, such as Rayner Spencer Mills Research (RSMR) which may be used by us or the Schroders Group. RSMR is a specialist investment fund rating agency that provides impartial, whole of market fund recommendations.

Companies within the Schroders Group provide discretionary fund management investment solutions which may contain funds managed by the Schroders Group. These solutions may be recommended to you if these are suitable to meet your financial objectives.

None of the connections disclosed above has an influence on our recommendations or advice. Any product or services will only feature in recommendations made to you if they are suitable to meet your needs and objectives. A board of directors has been appointed to maintain oversight and control of the companies within Benchmark and their procedures are in place to monitor and safeguard our clients' best interests.

Consumer Duty and fair value

Our recommendations will be made after completing the appropriate due diligence in relation to the target market of the products and services involved and will be in line with your attitude to risk, investment objectives and your current circumstances, and we will clearly present the value of the products and services recommended to you.

We will discuss our 'Fair Value Statement' with you and a copy of this is available on our website- it gives you a brief overview of our firm and introduces our services, explaining the value we add and benefits you can expect by engaging with us.

Financial crime and fraud prevention

We are committed to upholding the highest standards to identify and prevent money laundering, fraud, corruption, and all other financial crime from occurring. We adhere to the standards required by the UK Bribery Act 2010, Money Laundering, Terrorist Financing and Transfer of Funds Regulations 2017 and Proceeds of Crime Act 2002. To achieve this, we have developed and will maintain effective controls to prevent financial crime and will take all such matters extremely seriously.

Sophisticated fraud attempts via email are notoriously hard to detect and ever-increasing in complexity. We will always remain vigilant and exercise caution whilst communicating with you and will never send bank details or payment instructions via email, as it is not a secure medium. Should you ever receive such a request or instruction, please notify us immediately via telephone on 01293 243989.



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. These checks may leave a 'footprint' on your credit file, but it will not affect your credit rating.

Complaints

Our complaints procedures are available on request. If you wish to register a complaint, please contact us:

By telephone on 01403 334455

By email to complaints@benchmarkcapital.co.uk

By post to The Complaints Manager, Benchmark Capital, Broadlands Business Campus, Langhurst Wood Road, Horsham, West Sussex, RH12 4QP

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (FOS). Further details of the FOS can be found at www.financial-ombudsman.org.uk or by contacting them on 0800 023 4567.

Compensation scheme

We are covered by the Financial Services Compensation Scheme (FSCS) if we cannot meet our obligations. The extent of cover may be dependent upon the type of business, the circumstances of the claim and the eligibility of the claimant. Most types of investment, insurance, pension business and mortgages are covered by the FSCS up to specific limits. Generally, these limits are:

Investments – most types of investment business are covered for up to a maximum of £85,000.

Pensions – most types of pension business are covered for up to a maximum of £85,000.

Insurance – most types of insurance contracts are covered for 90% of the claim, without any upper limit.

Further information about the FSCS and the limits that apply to the various types of business, can be found on the [FSCS website](http://www.fscs.org.uk) or by contacting them on 0800 678 1100.

Data protection

We collect and process your personal data (as defined in the UK General Data Protection Regulation (UK GDPR)) in the course of providing our services. We are a data controller (as defined in the UK GDPR) of such personal data, which means we decide the purposes and means of the processing of personal data. Full details of how we process personal data can be found in our privacy notice, at www.lifetimefmp.co.uk

In particular, we draw your attention to the fact that we may collect and process personal data in relation to your health where you provide this either in a written application or by speaking with an adviser. This data will be collected and processed in accordance with our privacy notice and used solely for the purpose of researching and advising on one or more products to suit your needs and assisting you with the application for and ongoing management of such products. We may therefore have to pass your health data to third party organisations such as Best Practice IFA Group Limited, financial service providers and/or financial product providers in relation to your application or ongoing management of such services or products (as applicable).

We may also have to share your health data with relevant regulators as required by law or regulation.

Any such sharing of health data is expressly for the aim of providing you with the best possible advice and financial outcomes. We do not pass your data to third party organisations for marketing purposes.

In 'Your declaration' below, you provide us with your consent to the above processing and sharing of your health data.

We may not be able to provide a full range of services without such consent, and withdrawal of consent may require us to stop providing our services to you.



Governing law

This agreement and any dispute or claim will be governed and shall be construed in accordance with English law and the parties shall submit to the exclusive jurisdiction of the English courts to settle any disputes or claims which may arise out of (or in connection with) this Agreement between us and you.

Pensions with safeguarded benefits

If we identify that you'd like advice on any pensions which include safeguarded benefits, advice in this area (including pensions transfer advice) needs to be provided by a suitably qualified individual. Should you require advice on these types of benefits, we may need to introduce you to a specialist pensions adviser.

Examples of pensions with safeguarded benefits include: Defined Benefit pensions, pensions which hold guaranteed benefits such as guaranteed minimum pension, or similar guarantees which may require a Pension Transfer Specialist.



Your declaration

This Agreement represents our standard terms of engagement. For your own benefit and protection, you should read this Agreement carefully before signing below. If you do not understand any point, please ask for further information.

Our typical charges are based on the fees outlined above. This Agreement is designed to confirm and formalise our discussion regarding the services we provide and the fee that will be payable once you have agreed to engage our services. Where our charges are based upon a percentage of the initial investment amount and/or ongoing contract value, we will confirm the fee in specific monetary terms. For funds under management with an agreed percentage-based charge, please be aware that as the fund grows the charge will increase. Where our charges are defined by an hourly rate, we will provide an estimate of the overall cost to you before proceeding. You should seek legal advice in respect of your own specific requirements to ensure the validity of this agreement.

You hereby make the following choices and agree to pay the agreed fee(s) for the services selected:

Personalised Financial Plan Fee

Initial fees to be paid by cheque/bank transfer	☐
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If you decide to proceed with the recommended advice, the implementation fee will become payable in place of the Personalised Financial Plan Fee.

Implementation Fee (please select one of the following options)

Implementation fee to be deducted from the initial investment amount	☐
Implementation fee to be paid by cheque/bank transfer	☐

Ongoing advice service (please select one of the following options)

Ongoing advice service with the agreed fee to be deducted annually/monthly from the investment amount, subject to availability from the provider(s)	☐
Ongoing advice service with the agreed fee to be paid by cheque/bank transfer	☐

Pensions with safeguarded benefits (please select one of the following options)

Review of pension arrangements with safeguarded benefits (<i>if this box is ticked you will be, if necessary, referred to an alternative adviser that specialises in this area.</i>)	☐
No advice or review of pension arrangements with safeguarded benefits.	☐

Your confirmations

You hereby confirm that:

- You acknowledge that the Agreement will come into effect once it has been signed by you and will remain in force until terminated by you or us in accordance with this Agreement
- You are a UK resident and that all advice given by Lifetime Financial Management & Planning will be given whilst you are physically in the United Kingdom; and
- You will notify Lifetime Financial Management & Planning immediately, if there are any changes to your residential address



Data processing

By signing this Agreement, you agree that we may collect and process your personal data including your health data. This consent can be withdrawn at any time but please note that we cannot provide a full range of services without this consent and withdrawal of consent is likely to result in us having to cease providing our services to you.

Please tick this box to confirm you understand and consent to our processing of personal data relating to your health and our passing such special category data to Best Practice IFA Group Limited and third-party service providers. *(Health information is important for most financial planning, and in some areas such as mortgage, protection and drawing pensions benefits, it is necessary.)* ☐

From time to time, we send our clients information promoting our services, or other similar services which we believe you may be interested in. If you would prefer not to receive this information, please tick the box below. Alternatively, please contact The Data Protection Officer on 01403 334455 or in writing at Broadlands Business Campus, Langhurst Wood Road, Horsham, West Sussex, RH12 4QP.

Please tick this box if you do not wish for us to contact you for marketing purposes by e-mail, telephone, post or SMS¹ ☐

¹Where client is under the age of 16 consent must be given by either the parent or legal guardian for this data to be processed.

Client name(s):		
Client signature(s):		
Date:		

Important information: Lifetime Financial Management & Planning is a trading style of MJ Financial Consultants LLP which is an Appointed Representative of Best Practice IFA Group Limited which is authorised and regulated by the Financial Conduct Authority, registration number is 223112. Registered office: Broadlands Business Campus, Langhurst Wood Road, Horsham, West Sussex, RH12 4QP. Registered in England and Wales No 04490633.

