

**MORTGAGE & INSURANCE SHOP (MIS)  
30 NORTH STREET, KEIGHLEY, BD21 3SE**

**Terms of Business Letter**

**April 2008**

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. These Terms come into force immediately on issue and remain in force until further notice.
3. **MIS is an appointed representative of Financial Protection Network Ltd, which is authorized & regulated by the Financial Services Authority (FSA). The FSA can be contacted at 25 the North Colonnade, Canary wharf, London.E14 5HS.**

FINANCIAL PLANNING OBJECTIVES

4. In order to provide you with personal advice and recommendations suitable for your particular circumstances we will undertake a 'fact find' to gather the appropriate information. We will then be able to set out clearly your financial planning objectives based on your stated investment objectives, acceptable level of risk and any restrictions you wish to place on the type of investments or policies you are willing to consider. Details of your stated investment objectives will be set out in a Suitability Letter 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.
5. You hereby acknowledge that in the event of **MIS** assisting you in the completion of any investment 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 insurance policy to which the application or proposal relates to being adversely adjusted, made void and/or any claim(s) made against it being refused.
6. 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 is done so at the client's risk.
7. Unless you inform us whether there are any restrictions as to the type of general insurance or mortgage or their markets on which you want advice, we will only provide that advice on general insurance or mortgages within our authorization and that we believe are suitable for you. We will not provide any service relating to futures, options or contracts for difference.
8. We are permitted to advice on general insurance and mortgages and arrange transactions in these products.

9. When we have arranged any general insurance or mortgage contracts for you we will not give you further advice unless you request it, but will be glad to advise you at any time you ask us to do so. A formal review service is available by separate agreement, details of which we shall be pleased to advise you.

10. The advice we provide to you on all contracts is INDEPENDENT on products from the whole market.

#### CUSTOMER CLASSIFICATION

11. The firm proposes to classify you in accordance with FSA rules, as a Retail Client

#### PAYMENT FOR SERVICES

12. Before providing advice for mortgages you will receive from us an “Initial Disclosure Document”, detailing a “Fees & Commission Menu”, in accordance with FSA rules. This document sets out how we will be remunerated either by fee, commission or a combination of both.

13. You will receive from the life office or operation in question information about the commission we receive. We will also tell you the amount of commission payable to us on all contracts. All trail or renewal commission payable by providers belongs to the company. We may share commissions with third parties who introduce business to us.

14. In respect of any regular premium policy which we may recommend, should you subsequently cease to pay premiums on the policy and in consequence we are obliged to refund the 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 the fee if you exercise your right to cancel in accordance with the cancellation notice sent to you by the life company. Details of the commission payable will be notified to you in a specific key features illustration prior to any transaction proceeding

15. We require our clients to give us instructions in writing, 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.

16. If we receive a commission or other form of benefit from the issuer of a security or from another intermediary, we will inform you, but we will not tell you its amount unless you ask us to do so.

17. We will provide you with a document headed “Key Facts about our services and the cost of our services” in accordance with our Treating Customers Fairly culture.

#### CLIENT MONEY

**18. For your additional security we do not handle client’s money. In respect of premiums, 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) or handle cash.**

#### ACCOUNTING TO YOU

19. Unless in exceptional circumstances, we will confirm to you in writing the basis or our reason for recommending the transaction executed on your behalf. We will make arrangements for all your contracts to be registered in your name unless you first instruct us otherwise in writing.
20. Unless you specifically request otherwise we may telephone or visit you during normal social hours to offer you further advice or inform you of products and services in which you may be interested. We may also contact you by mail or e-mail. If you do not want to receive such information, please let us know.

#### FINANCIAL SERVICES COMPENSATION SCHEME

21. We are covered by the Financial Services Compensation Scheme. 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. Most types of investment business are covered for 100% of the first £30,000 and 90% of the next £20,000, so the maximum compensation is £48,000. Further information about compensation arrangements is available from the Financial Services Compensation Scheme.

#### COMPLAINTS

22. If you should have any complaint about the advice you receive or a product you have bought please write to the Complaints Officer at Financial Protection Network, Unit 1 Andoversford Business Park, Andoversford, Cheltenham GL544LB Tel 01242 820738

If following our subsequent investigation and response you are still not satisfied you may contact the Financial Ombudsman Service. Full details are contained within our internal complaints procedure, which is available to you on request at any time.

#### CANCELLATION RIGHTS

23. You will receive your cancellation notice within 14 days of taking out the life assurance policy giving you 30 days statutory cancellation rights.

#### MATERIAL INTERESTS

We offer independent mortgage advice, 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.

24. 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

25. Your home may be repossessed if you do not keep up repayments on a mortgage or any debt secured on it.

## TERMINATION OF AUTHORITY

26. You or we may terminate our authority 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 these terms of business 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

27. We are registered under the Data Protection Act 1998. It is understood 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 or company with the exception of Financial Ltd.
28. We confirm that 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.
29. We keep records of our business transactions for at least five years. We are required to verify your identity in accordance with the Proceeds of Crime Act 2002 and the Money Laundering Regulations 2003. We reserve the right to approach third parties and to delay any applications until adequate verification of identity has been obtained.
30. We reserve the right to amend these Terms at our discretion where changes in regulation, law etc. necessitate by giving you notice in writing. These terms of business shall be governed by and construed according to English Scottish Law. Any disputes shall be determined in the English / Scottish Courts.

## CLIENT'S CONSENT

31. I/We understand and consent to the above terms and I hereby authorize the transfer of information, as described above, on a confidential basis when warranted between such third parties.

I/We authorize you to liaise with my 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 these Terms of Business will come into effect from the date of issue.

Client Name(s) .. .. .  
.. .. .

Client signature(s) .. .. . Date .. .. .  
.. .. . Date .. .. .

Date of issue .. .. .