

Client Agreement & Service Proposition



About this Document

This agreement sets out the terms under which we will provide our services to you, so it is important that you read it fully. This agreement is issued on behalf of Raven Wealth which is a trading style of Eadon & Co registered at the following address: 83 Ducie Street, Manchester. M1 2JQ.

We are authorised and regulated by the Financial Conduct Authority (Our FCA Number: 816029) and their address is 12 Endeavour Square, London E20 1JN. If you would like to check the FCA's Register visit www.fca.org.uk/register or call the following number 0845 606 1234.

Client Categorisation

Each client with whom the firm does business is categorised to identify the level of regulatory protection to be applied and unless we notify you in writing to the contrary, we will treat you as a "retail customer." Retail Customers are afforded with the highest level of protection under FCA regulation.

Scope of Service

We offer independent retirement & 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 also consider a number of factors, including the services you need, the cost of investing, how much risk you are prepared to accept in an investment product and how much of a drop in its value you could withstand (known as your Capacity for Loss).

The areas we can advise on include:

- Life Assurance - Whole of Life / Fixed Term
- Unit Trusts
- Income Protection
- Critical Illness
- Pensions (including: SIPPS & SSASs)
- Phased Retirement
- Open Ended Investment Companies (OEIC's)
- Investment Trusts
- Commercial Property Purchase via Pensions
- Investment Bonds - Onshore / Offshore
- Structured Deposits
- Income Drawdown (Flexi-Access & Capped Drawdown)
- Structured Products
- Annuities
- Individual Savings Accounts (ISA's) for children and adults
- Mortgages (Traditional (Residential) & Buy-to-Let)

We do not provide advice in relation to individual share holdings. 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.

Our Mortgage Services

For **Mortgages** we are independent mortgage advisers, and we will recommend a mortgage product that is suitable for you following an assessment of your personal needs and circumstances. This will include a detailed assessment of affordability.

We will consider all products and lenders that we have access to. This means we will not consider those lenders that are only available by you going direct to them.

Where you are increasing your borrowing, we will consider the merits of both a new first charge mortgage and securing this by an additional mortgage on a second charge basis. You may have the option of a further advance from your existing lender; however, we will only consider this where we are able to deal directly with the lender on your behalf.

It may be in your best interests to explore this option and look at the further alternative of an unsecured loan, as these may be more appropriate for you.

For **Non-investment protection contracts** we are an intermediary and will act on your behalf when providing advice and making our personal recommendation(s) to you. We will do this based on a fair and personal analysis of insurers for term assurance, income protection, critical illness.

For **general insurance contracts** we are an intermediary and will act on your behalf when recommending an insurer based on your demands and needs from a fair analysis of the market. The insurers we consider will be listed to you when we carry out our research. It will be your responsibility to ensure the policy meets your demands and needs for building and/or contents, private medical insurance, accident sickness and unemployment.

The Costs of our Service

Mortgages

We charge a fee of £500 for providing advice and submitting your mortgage application. This fee becomes payable as £150 up front and then the balance of £350 upon completion.

We will receive and retain any commission paid by the lender when your mortgage completes. This amount will be confirmed by the lender in their disclosure document.

Should you wish, you can request to view the commission rates from each of the lenders we have considered at the time that we make our recommendation to you.

Refund of fees

Please note our fee will still be charged should the lender reject your mortgage application due to you not disclosing any material information about your personal situation. It should also be noted we do not provide a refund should you decide not to proceed with the mortgage loan after we have made a recommendation to you.

Non-Investment Protection and General Insurance Contracts

We **do not charge a fee** as we will receive commission from the provider/insurer after the policy has been placed on risk.

Our Ethical Policy

We are committed to providing the highest standard of advice and service possible. The interest of our customers is paramount to us and to achieve this we have designed our systems and procedures to place you at the heart of our business. In doing so, we will:

- be open, honest, and transparent in the way we deal with you
- not place our interests above yours
- communicate clearly, promptly and without jargon
- seek your views and perception of our dealings with you to ensure it meets your expectations or to identify any improvements required

Cancellation rights (Mortgage Protection Policies)

Certain protection and insurance contracts allow you the right to cancel after a contract has been put in force. Prior to you entering into a contract of protection or insurance we will provide you with specific details should this apply to include: its duration; conditions, practical instructions, and any costs for exercising it, together with the consequences of not exercising it.

Instructions

We prefer our clients to give us instructions in writing, to aid clarification and avoid future misunderstandings. We will, however, accept oral instructions provided they are confirmed in writing.

Insurance

Where we provide General Insurance advice and Planning Services, we are an insurance intermediary and will provide advice which is based on a fair and personal analysis of the market. 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.

The Financial Planning Service (non-Mortgages)

There are four stages to Raven Wealth's full Financial Planning process dependent upon your needs. Each of these services and the associated costs are explained below:

- Initial Discussion
- Detailed Analysis, Financial Review and Recommendation
- Policy Arrangement and Implementation
- Review – Ongoing appraisal of your retirement planning or investment needs

1. Initial Discussion

The initial discussion will comprise:

- Initial discussion/meeting with one of our Retirement or Investment Specialists, usually on the telephone
- A chance for you to ask questions and understand what we do and how this may be of benefit
- Opportunity for us to find out what help you require and discuss where we can help and add value
- Meaningful discussions on the things that are important to you and looking at the various solutions that may be available to you
- Information about our charges, timescales, and next steps
- There is **no charge** to you for this initial discussion; it is at our expense.

2. Detailed Analysis, Financial Review and Recommendation

We will carry out an extensive and professional assessment and analysis of your personal and financial circumstances at the outset to establish your financial and life planning requirements. This will include:

- Gathering of information about your full personal circumstances to establish your Life Plan inclusive of your needs and objectives, your investment knowledge and attitude and tolerance towards investment risk
- Gathering of information to understand your existing financial arrangements (e.g., pension schemes/investments/insurance, etc...) including carrying out required research and analysis of your arrangements
- Reporting on the comparison of your options, including any alternative strategies
- Preparing our recommendations for you

3. Policy arrangement and Implementation

The implementation of our recommendations includes where appropriate:

- Handling of all fund and policy administration on your behalf
- Regular updates to keep you informed of progress

- Ensuring all your documents are issued in line with your expectations

4. Reviews – Ongoing Financial Planning Advice & Guidance Service

Following completion of any agreed recommendation, and you opt for our ongoing financial planning review service, we offer the following services which are detailed below:

- Reviews of your circumstances, financial goals, and Attitude to Risk (ATR) to make sure everything is aligned to your needs and objectives
- Daily ongoing support with correspondence and administration issues related to your investments and other arrangements you have asked us to monitor
- Monitoring of your investment strategy making sure it is always appropriate and provides the most suitable opportunity to meet your financial planning goals

Our charges are guaranteed not to increase within the first 12 months of your contract with us. Should we need to increase our charges after this period, you will be given sufficient notice of this fact and the opportunity to decide whether to continue with the revised level of charges.

We can assign our rights and responsibilities in this contract provided that the person we assign it to agrees to provide the same services to you in accordance with this contract. We will write to you before any assignment is made to ensure that you are aware that it is happening. The charges for this aspect of the service are detailed below.

Paying for services

There is no charge for the initial discussion, financial review and research undertaken leading to a recommendation. Where our advice is to transfer; make an investment and/or commence regular savings and we arrange and implement this recommendation for you, we will then charge a fee and this fee is based on a percentage of the amount you transfer/invest. This fee can be paid either directly by you or deducted from your investment. We will always look to advise you upon the most tax-efficient way you can pay for our services.

Our charges for any recommended investment/transfer arrangement and implementation are applied as follows:

Type of Fee	Pension Transfer / Investment Planning
Initial fee	1.95% of the amount invested/transferred – Minimum of £995.00.
Ongoing financial planning and guidance service fee per annum	0.94% on funds under £500k and 0.44% on funds over £500k.

N.B. For final salary transfers the initial fee will be determined by the pension transfer specialist employed to undertake the actual transfer advice. We do not charge a fee ourselves but will receive an introducer fee for referring our clients for Specialist Transfer Advice.

For example, if a Personal Pension Switching Transfer Arrangement and Implementation was made on a fund of £100,000 the fee would be £1,950 (which is 1.95% of the fund value). If the ongoing service was also selected at 0.94%, then (based upon a £100,000 investment) the ongoing annual fee would be £940 per annum (paid on a 1/12th of 1.0% each month, so £78.33 p.m.).

Should you decide to cancel our agreement to provide an ongoing financial planning service, you must provide written confirmation of your decision and we will cease receiving payments for these services within 7 business days of receipt of your instruction, and after collection of any due proportion of any period charges. Raven Wealth do not handle clients' money. We never handle cash or accept a cheque made out to us unless the cheque is in settlement of charges or disbursements for which we have sent you an invoice.

Your Payment Options

Pensions and Investments - If our advice is to leave your pension scheme where it is or if it is to transfer and you choose not to proceed with our advice, there will be no charge for our service. If, however, we recommend a transfer and/or a new investment and we arrange and implement the new arrangement(s) for you – you have the choice of paying for our services by either a deduction from your recommended plan(s) or personally upon receipt of an invoice. Fees deducted from your plan(s) will be automatically paid to Raven Wealth by the respective plan provider. If you decide to pay personally via an invoice, this will be sent to you with your Personalised Report. The invoice will need to be paid, in full, prior to the issue of our 'Evidence of Financial Advice' certificate.

Insurance - We will normally be remunerated by commission from the product provider. You will receive a quotation which will tell you about any other fees relating to any particular insurance policy. Any commission is based on a percentage of the total premium paid.

Other Charges

Service costs - If your investments are held on a platform (an online investment administration service) or held with a Discretionary Fund Manager (DFM), the platform provider/DFM will make a charge for administering / managing your investments. This would be in addition to any fees due to Raven Wealth for the services we provide.

Investment costs - These are the costs relating to the manufacturing and managing of your investments – for example, fees charged by the investment fund manager, costs relating to investment transactions. We will always disclose any third-party costs as part of making our recommendations.

Aggregated costs and charges - 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 costs of our services and recommendations. This is referred to as 'aggregated costs' and charges information.

VAT - Under current legislation our services are not subject to VAT, but should this change in future, and where VAT becomes due, we will notify you before conducting any further work.

Material Interest

We will act honestly, fairly, and professionally when conducting business with you and we follow the FCA's 'Treating Customers Fairly' (TCF) regulations. Occasionally situations may arise where we, or one of our other clients, may have some form of interest in business transacted for you. If this happens, or we become aware that our interests or those of one of our other clients, conflict with your interest, we will write to you and obtain your consent before we carry out your instructions and detail the steps, we will take to ensure fair treatment.

In accordance with the rules of our regulator, The Financial Conduct Authority, we are prohibited from accepting any payment (commission or other non-monetary benefits) which is likely to conflict with the duty of the firm to its clients.

Right to Cancel (General Rights)

We will tell you about your right to cancel or withdraw from a contract with a product provider before you fill in any application form. We will remind you of these rights to cancel or withdraw in writing before any transaction is completed. We will also let you know if this right to cancel does not exist for an application if, by law, the company must complete the transaction as soon as they receive the application.

If you cancel a single premium/investment or pension transfer contract within the cancellation period, you need to be aware that this action may cause you to suffer a financial loss which is caused by downward market movements. This means that, in certain circumstances, you might not get back the full amount you invested if you cancel the policy.

Client Money

We are not permitted to handle client money and we cannot accept a cheque made out to us (unless it is in respect of an item for which we have sent you an invoice) or handle cash.

Documentation

We will endeavour to make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. All policy documents will be forwarded to you as soon as practicable after we receive them. If there are a number of documents relating to a series of transactions, we will normally hold each document until the series is complete and then forward them to you.

Liability

We do not accept any liability in relation to the services that were, or ought to have been, provided to you by any other adviser prior to the commencement of our services to you. In particular, we do not accept any liability in respect of the lack of suitability of any investments

or other financial products held by you in respect of which we have not provided the original investment and financial advice and we are not liable for the manner in which these were recommended and ultimately sold to you.

Complaints

If you want to register a complaint, please write to us at the address given at the head of this document or telephone us on 0161 817 8091. A summary of our procedures for handling complaints is available on our Home page of our website or can be sent out upon request. If we are unable to settle your complaint to your satisfaction, you may be entitled to refer it to the Financial Ombudsman Service at: Exchange Tower, London E14 9SR – Telephone: 0800 023 4567 or 0300 123 9123 (mobile). Website: www.financial-ombudsman.org.uk.

Compensation Scheme

We are covered by the Financial Services Compensation scheme (FSCS) if we cannot meet our obligations. This is dependent upon the type of business and the circumstances of the claim. Most types of investment business are covered up to a maximum limit of £85,000.

Insurance advising and arranging is covered for 90% of the claim, without any upper limit. Further information about this compensation scheme arrangement is available from the FSCS.

Anti-Money Laundering (AML)

We are required by the anti-money laundering regulations to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up to date. For this purpose, 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.

Law

This client agreement is governed and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts. From time to time, it may be necessary to amend the terms set out in this agreement, where it is not necessary to issue a new agreement. If this is the case, we will write to you with details of the changes at least 28 business days before they are due to take effect.

Force Majeure

Raven Wealth (Eadon & Co Limited) shall not be in breach of this Agreement and shall not incur any liability to you if there is any failure to perform its duties due to any circumstances reasonably beyond its control.

Termination

The authority to act on your behalf may be terminated at any time and without penalty by either party giving 7 days' notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated. Any transactions effected before termination, a due proportion of any period charges for services shall be settled to that date.

Customer Privacy Notice

Why should you read this document?

During the course of dealing with us, we will ask you to provide us with detailed personal information relating to your existing circumstances, your financial situation and, in some cases, your health and family health history (**Your Personal Data**). This document is important as it allows us to explain to you what we will need to do with Your Personal Data, and the various rights you have in relation to Your Personal Data.

What do we mean by “Your Personal Data”?

Your Personal Data means any information that describes or relates to your personal circumstances. Your Personal Data may identify you directly, for example your name, address, date of birth, national insurance number. Your Personal Data may also identify you indirectly, for example, your employment situation, your physical and mental health history, or any other information that could be associated with your cultural or social identity.

In the context of providing you with assistance in relation to your Investment or Insurance requirements Your Personal Data may include:

- Title, name, date of birth, gender, nationality, civil/marital status, contact details, addresses and documents that are necessary to verify your identity
- Employment and remuneration information, (including salary/bonus schemes/overtime/sick pay/other benefits), employment history
- Bank details, tax information, loans and credit agreements, personal credit history, sources of income and expenditure, family circumstances and details of dependents
- Health status and history, details of treatment and prognosis, medical reports (further details are provided below; specifically with regard to the processing we may undertake in relation to this type of information)
- Any pre-existing investment or insurance products and the terms and conditions relating to these

The basis upon which our firm will deal with Your Personal Data

When we speak with you about your investment or insurance requirements, we do so on the basis that both parties are entering a contract for the supply of services.

In order to perform that contract, and to arrange the products you require, we have the right to use Your Personal Data for the purposes detailed below.

Alternatively, either in the course of initial discussions with you or when the contract between us has come to an end for whatever reason, we have the right to use Your Personal Data provided it is in our legitimate business interest to do so and your rights are not affected. For example, we may need to respond to requests from pension providers, insurance providers and our Compliance Service Provider relating to the advice we have given to you, or to contact you to seek feedback on the service you received.

On occasion, we will use Your Personal Data for contractual responsibilities we may owe our regulator, The Financial Conduct Authority, or for wider compliance with any legal or regulatory obligation to which we might be subject. In such circumstances, we would be processing Your Personal Data in order to meet a legal, compliance or other regulatory obligation to which we are subject.

The basis upon which we will process certain parts of Your Personal Data

Where you ask us to assist you with for example your insurance / ethical investments, in particular life insurance and insurance that may assist you in the event of an accident or illness, we will ask you information about your ethnic origin, your health and medical history (**Your Special Data**). We will record and use Your Special Data in order to make enquiries of insurance / investment providers in relation to insurance products that may meet your needs and to provide you with advice regarding the suitability of any product that may be available to you.

If you have parental responsibility for children under the age of 13, it is also very likely that we will record information on our systems that relates to those children and potentially, to their Special Data.

The arrangement of certain types of insurance may involve disclosure by you to us of information relating to historic or current criminal convictions or offences (together "**Criminal Disclosures**"). This is relevant to insurance related activities such as underwriting, claims and fraud management.

We will use special Data and any Criminal Disclosures in the same way as Your Personal Data generally, as set out in this Privacy Notice.

Information on Special Category Data and Criminal Disclosures must be capable of being exchanged freely between insurance intermediaries such as our Firm, and insurance providers, to enable customers to secure the important insurance protection that their needs require.

How do we collect Your Personal Data?

We will collect and record Your Personal Data from a variety of sources, but mainly directly from you. You will usually provide information during the course of our initial meetings and conversations with you to establish your circumstances and needs and preferences in relation to investment and insurance. You will provide information to us verbally and in writing, including email.

We may also obtain some information from third parties, for example, credit checks, existing product providers, information from your employer or searches of information in the public domain such as the voter's roll. If we use technology solutions to assist in the collection of Your Personal Data for example software that can verify your credit status. We will only do this if we have consent from you for us or our nominated processor to access your information in this manner. With regards to electronic ID checks, we would not require your consent but will inform you of how such software operates and the purpose for which it is used.

What happens to Your Personal Data when it is disclosed to us?

In the course of handling Your Personal Data, we will:

- Record and store Your Personal Data in our paper files, mobile devices and on our computer systems. This information can only be accessed by employees and consultants within our firm and only when it is necessary to provide our service to you and to perform any administration tasks associated with or incidental to that service.
- Submit Your Personal Data to Product Providers and/or Insurance Product providers, both in paper form and on-line via a secure portal. The provision of this information to a third party is essential in allowing us to progress any enquiry or application made on your behalf and to deal with any additional questions or administrative issues that providers may raise.
- Use Your Personal Data for the purposes of responding to any queries you may have in relation to any investment or insurance policy you may take out, or to inform you of any developments in relation to those products and/or policies of which we might become aware.

Sharing Your Personal Data

From time to time Your Personal Data will be shared with:

- Investment providers and/or Insurance providers to allow us to provide the services you require from us
- Third parties who we believe will be able to assist us with your enquiry or application, or who are able to support your needs as identified. These third parties will include but may not be limited to, our compliance advisers, product specialists (in each case where we believe this to be required due to your particular circumstances).

In each case, Your Personal Data will only be shared for the purposes set out in this Customer Privacy Notice, i.e., to progress your investment or insurance enquiry and to provide you with our professional services.

Please note that this sharing of Your Personal Data does not entitle such third parties to send you marketing or promotional messages: it is shared to ensure we can adequately fulfil our responsibilities to you, and as otherwise set out in this Customer Privacy Notice.

Security and retention of Your Personal Data

Your privacy is important to us, and we will keep Your Personal Data secure in accordance with our legal responsibilities. We will take reasonable steps to safeguard Your Personal Data against it being accessed unlawfully or maliciously by a third party.

We also expect you to take reasonable steps to safeguard your own privacy when transferring information to us, such as not sending confidential information over unprotected email,

ensuring email attachments are password protected or encrypted and only using secure methods of postage when original documentation is being sent to us.

Your Personal Data will be retained by us either electronically or in paper form for a minimum period of 6 years following the advice/service you receive from us, although your data could be held for a longer period where this may be needed to meet the requirements of our regulatory bodies.

Your rights in relation to Your Personal Data

You can:

- Request copies of Your Personal Data that is under our control
- Ask us to further explain how we use Your Personal Data
- Ask us to correct, delete or require us to restrict or stop using Your Personal Data (details as to the extent to which we can do this will be provided at the time of any such request)
- Ask us to send an electronic copy of Your Personal Data to another organisation should you wish
- Change the basis of any consent you may have provided to enable us to market to you in the future (including withdrawing any consent in its entirety)

How to contact our Firm in relation to the use of Your Personal Data

If you have any questions or comments about this document or wish to make contact to exercise any of your rights set out within it, please contact: Tim Eadon, Head Office, 83 Ducie Street, Manchester. M1 2JQ.

If we feel we have a legal right not to deal with your request, or to action it in a different way to how you have requested, we will inform you of this at the time. You should also contact us as soon as possible on you becoming aware of any unauthorised disclosure of Your Personal Data, so that we may investigate and fulfil our own regulatory obligations.

If you have any concerns or complaints as to how we have handled Your Personal Data you may lodge a complaint with the UK's data protection regulator, the ICO, who can be contacted through their website at <https://ico.org.uk/global/contact-us/> or by writing to Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire, SK9 5AF.

Declaration

Our disclosure documents are made up of our Client Agreement, Terms & Conditions and our Privacy Notice and are our standards of business upon which we intend to rely. For your own benefit and protection, you should read these documents carefully before signing them. If you do not understand any point, please ask for clarification. As explained above, we can only process the special category personal data listed in the table above with your explicit consent. We ask for your explicit consent to the processing of this data below.

You may choose not to provide us with this consent. However, please note that if you do not provide us with your explicit consent to process the special category personal data listed above, this may affect our ability to advise you on your options and it may limit the products and services which are available to you and may result in your application being rejected or result in higher quotes being provided to you (in particular those relating to health or life insurance).

Marketing Consent

If you do not indicate your agreement for us to contact you, we may be unable to provide you with details of products and/or services that may suit your needs and circumstances. We would like to maintain a record of your express consent for **us** to contact you by post, telephone, SMS, email, and instant messaging for marketing our products or services that we think may be of interest to you. Please indicate your consent to **us** contacting you by any of the means specified below:

Post Phone SMS Email Instant Messaging

Agreed initial fee:	£	Agreed on-going fee:	%
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Client Name:		Date:	
Client Signature:			
Adviser Name:		Date:	
Adviser Signature:			
Date:			

Document reviewed 30/01/2022

