



Service Charter

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Terms of Engagement in relation to the OPUS GOLD Professional Financial Planning Service.

Opus Gold is a member of Best Practice IFA Group Limited, which is a network that promotes a high level of market standards through the provision of back-up resource, training and support. Best Practice IFA Group Limited is authorised and regulated by the Financial Services Authority. The registration number is 223112 and a full list of members can be found on the FSA register.

Introduction

This document is aimed at providing you with a brief overview of our Firm and to introduce our services to you in more detail, from which you may then select the service and remuneration package that best suits your needs. We will discuss this with you so that you fully understand what is offered and how it will benefit you. Should you have any questions on any element of this please do not hesitate to ask us.

Advice Services

The firm is authorised to advise on and arrange Life Assurance, Pensions, Collective Investments, Individual Saving Accounts, General Insurance, and Mortgages. We are bound by the rules of the FSA.

We offer advice on an **"Independent"** basis. This means that we provide unbiased, unrestricted advice based on a comprehensive and fair analysis of the relevant market, giving due consideration to the full range of retail investment, pension and life products available in the marketplace which may be suitable for you

Where available, we will record our telephone calls for training and quality 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.

Advice options

We offer a variety of advice options including:

- No Advice (for one-off transactions instructed by you)
- Limited Advice (approaching limited aspects of financial planning only)
- Full Advice (Full Financial Review based on all aspects of financial planning)

Transacting business

By signing these terms of business, you are giving 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. Verbal instructions will only be taken where the advising firm has call recording facilities. Any instruction received will be considered genuinely given and duly authorised.

Termination

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. The termination will be without prejudice to the completion of transactions already initiated, if this is the case. Any transactions effected before termination and a due proportion of any charges for services accrued shall be settled to the date of notification.

Client Money

The firm does not handle client's money. We never accept a cheque made out to us (unless it is a cheque in settlement of fees, charges or disbursements for which we have sent you an invoice) or handle cash.

Customer Classification

Each client with whom the firm does business is categorised to identify the level of regulatory protection applied. We believe in providing our clients with full regulatory protection and we propose to classify you as a 'Retail Consumer' for investment purposes. Where the firm categorises a client as anything other than Retail, you may request re-categorisation to a category that provides a higher degree of protection. We reserve the right to agree to such re-categorisation on a case-by-case basis, however, where we agree to do so; it does not mean that you will have a right to access the Financial Ombudsman Service.

Investment Objectives and Restrictions

Following the issue of this document, any subsequent advice or recommendation offered to you will be based on your stated objectives, acceptable level of risk and any restrictions you wish to place on the type of investments, policies or companies you are willing to consider. Details of your stated restrictions and objectives will be included in the Suitability Report we will issue to you to confirm our recommendation. Unless confirmed in writing, to the contrary, we will assume that you do not wish to place any restrictions on the advice we give you.

Data Protection

You may be assured that we and any company associated with us will treat all personal data and sensitive personal data as confidential and will not process it other than for a legitimate purposes. Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than is necessary. Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data. The information you have provided is subject to the Data Protection Act 1998 (the "Act"). By signing this document you consent to us or any company associated with us for

processing, both manually and by electronic means, your personal data for the purposes of providing advice, administration and management.

If at any time you wish us or any company associated with us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact The Data Protection Officer on (01403334455) or in writing at Sussex House, North Street, Horsham, West Sussex, RH12 1RQ. Subject to certain exceptions, you are entitled to have access to your personal and sensitive personal data held by us. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.

Material Interest

Occasions can arise where we, or one of our customers, 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 customers conflict with your interests, we will inform you in writing and obtain your consent before we carry out your instructions and detail the steps 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 the risks. You may ask for a copy of this policy at any time.

Rights to Cancel

We will inform you of your statutory right to cancel. The Distance Marketing Directive normally grants you 30 days in which you may cancel a life or pension contract. However, there will be occasions where no statutory rights are granted, although this will be explained before any contract is concluded.

Complaints

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

....in writing Write to The Compliance Director, Best Practice IFA Group Limited, Sussex House, North Street, Horsham, West Sussex. RH12 1RQ

....by phone Telephone 01403 334455

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

Compensation Scheme

We are covered by the Financial Services Compensation scheme (FSCS) if we cannot meet out our obligations. This is dependent upon the type of business and the circumstances of the claim. Most types of investment / pension business and mortgages are covered by 100% of the first £50,000, with deposit accounts benefiting from protection of £85,000 and insurance covered up to 90% of the claim with no upper limit. Further information about this compensation scheme arrangement is available from the FSCS.

Law

These Terms of Business are governed and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

Our Professional Services

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 intend to be professional, clear, and fair in our dealings with you, and will always ensure that any service or advice provided is in your best interests.

Initial Service

Initial Consultation

We will meet with you face-to-face in order to capture important information about your current circumstances, your financial history, and your aspirations, priorities and objectives in terms of your financial future. We will also discuss your attitude toward "investment risk", and your understanding of how such risks may affect you.

The consultation will close with a summary of our findings, and our suggested next steps toward a tailored, yet realistic, solution to your needs. There is no obligation to proceed at this stage, and no costs will have been incurred.

Research and Analysis

Should you decide to proceed, further to our initial meeting, we will ask you to formalise your permission for us to commence chargeable work for you by signing this Agreement. At this stage, we will begin to undertake the process of thoroughly analysing your current position based on our extensive knowledge of financial markets, and diligently researching potential solutions for your needs. Should we need to consult with any professional advisers or financial services providers with whom you have an agreement, we will ask for your express consent to do so.

Report Preparation

When we have all the information we require, a full Financial Planning Report will be devised to paint a clear picture of your current position, and outline a clear and thoroughly researched recommendation for the solution we believe to be in your best interests.

We will arrange to meet with you to discuss our recommendations in full, and take you through our Report step-by-step. You are free to take the report away and give it due consideration 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 investment houses and providers in a timely manner.

On-Going Service

Depending on the size and complexity of your portfolio once in place, you may or may not require on-going management services. For virtually all clients we believe regular review meetings to be extremely important in order that your financial planning objectives continue to be met. Change seems to be the only constant so whether it is a change in your circumstances or to legislation and tax or your appetite for investment risk means on-going reviews will help us ensure your financial planning adapts to these. It is important to be aware that, in the absence of a specific agreement to provide you with on-going services, your portfolio will not be monitored unless you contact us to ask for a specific service.

In return for our fee, the typical services and benefits we are able to provide include;

| On-platform | Off-platform |
|--|--|
| On-going Risk Management | On-going Risk Management |
| On-going tailoring to specific financial goals and objectives | On-going tailoring to specific financial goals and objectives |
| Access to a Web Portal in order to self-monitor and obtain up to date values of your portfolio at any time | Access to a Web Portal in order to self-monitor and obtain up to date values of your portfolio at any time |
| Access to electronic reporting and record keeping | Access to an adviser by telephone at all times |
| Access to an adviser by telephone or email at all times | Access to consolidated product views |
| Access to real-time trading facilities | Access to a face-to-face review meeting upon any reasonable request |
| Access to consolidated product views | Fund switching on demand |
| Access to a face-to-face review meeting upon any reasonable request | Product valuations |
| Access to discounts on fund charges at institutional rates | Capital Gains Tax harvesting/offset service on demand |
| Automatic and on-demand re-balancing of funds (monitoring of risk alignment) | On-going market/performance commentary |
| Access to portfolios designed by investment experts (via third party resources) | |
| Access to discretionary managed strategies | |
| Periodic product reporting - Valuation and Performance Reports | |
| Automatic Capital Gains Tax harvesting/offset service | |
| On-going market and performance commentary | |

It should be noted that the above list is not exhaustive, and there may be many more features and options of service that can be made available to you on request. Correspondingly, not all services may feature as part of any one specified investment product.

How we charge for our service

You will always know our fees before you make a decision to proceed. We don't hide our costs and have a transparent charging structure, so you can be sure we are working efficiently for your benefit.

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 strategy going forward; the design of an appropriate summary report to communicate this strategy to you; and also takes into account our firms exposure to regulatory, commercial and financial risk.

Should we undertake initial research towards your goals, but you subsequently do not proceed with our recommendations; we will raise an invoice for an agreed fee in order to recoup our costs. This payment will need to be made by cheque or bank transfer.

Should you agree to proceed and we go ahead with the implementation of your strategy, it can be arranged for your total fees to be deducted from the investment amount at outset, via the product provider. Alternatively, you may prefer to make your payment to us by cheque or bank transfer. Your choice can be made in the Client Declaration section of this document.

As we act on your behalf as an intermediary so our fees are usually exempt from VAT. If the government change these rules or if do have to charge you for a service which is subject to VAT, we will inform you in advance.

Cost of Initial Services

| | |
|--|--|
| Initial Consultation (1st meeting) | Free of charge |
| Fees for research, analysis and implementing advice | 3% of value of investment, subject to; Minimum fee of £500 |
| Should you agree to proceed and we go ahead with the implementation of your strategy, it can be arranged for your total fees to be deducted from the investment amount via the product provider. | |
| Fees for on-going management services | 1% of portfolio value, subject to; Minimum annual fee of £500 |
| Should we undertake research and analysis work on your behalf, but you decide not to take up our recommendations, we reserve the right to charge you a fee to cover our time. This will typically be represented by a rate of £150 per hour, with a minimum fee of £300. We will estimate the total cost for you in advance of commencing work if you wish. You may ask us not to exceed a specified amount. | |

Scale of Initial Fees

| Tier 1 | Tier 2 | Tier 3 | Tier 4 |
|---|-----------------------------|---------------------------|---|
| £0 - £100,000 | £100,001 - £300,000 | £300,001 - £750,000 | £750,000 and over |
| 3% Subject to minimum fee of £500 (max T1 fee £3,000) | 1.5% (max T2 fee £4,500) | 1% (max T3 fee £7,500) | 0.75% Subject to "Decency charge" - see below |
| "Decency Charge" - regardless of investment holdings, we apply a cap to overall initial charges of £25,000 . | | | |
| A sliding scale of fees applies, meaning that the relevant fee or fee percentage is applied progressively. Examples as follows; | | | |
| Example; Client with total funds to invest of £145,000; | | | |
| Tier 1 fee = £3,000 | | | |
| Tier 2 fee (£45k x 1.5%) = £675 | | | |
| Total Fee £3,675 | | | |

Tailored Charges

Your Opus Gold adviser reserves the right to charge less or more depending on individual circumstances and on-going maintenance. Protection and annuity business can generate commission payments which could be substituted for the fees if preferred. We can agree the remuneration type and level when such business is conducted and confirm this prior to the product implementation.

Invoice Procedure

Invoices are issued within 10 days of either an advice service being finalised and/or presented, or in the case of Implementation fees, within 10 days of your product/s being commenced.

Our Fees do not include;

Will Writing
Trusts advice
Complex tax calculations/advice

For these services, a separate fee will be agreed with you in advance.

Refunds and Cancellation Policy

Fees are payable subsequent to our Professional Advice Services being provided, and therefore refunds are not available in normal circumstances. Fees paid in respect of regular or annual services are not refundable; however, any on-going services may be cancelled upon request. Please also see your Rights to cancel above, in respect of cancelling individual products or policies.

Should a refund be required due to any element of dissatisfaction on your part, this should be approached via our normal Complaints procedure as outlined above. We will try to resolve the issue to your satisfaction, which may include offering a discretionary refund.

Cost of On-going Management Services

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

We can provide an on-going service designed to expertly maintain and monitor your portfolio. The benefit of this is to ensure that your objectives and attitude to risk are correctly aligned with your holdings over an extended period of time. In addition, on-going advice services ensure that developing and future financial objectives are taken into account. Furthermore, aspects of your financial arrangements can change over time, including your goals and risk profile as well as the underlying asset's risk characteristics. On-going service can help adapt and position your arrangements to manage such changes and influencing factors.

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 and subject to a minimum charge of £600 pa.

Example; For a portfolio valued at £150,000, the annual cost of on-going management would be £1,500.

Opting Out

You may decide to "opt-out" of any on-going management service. You are free to do so, however, please take note of the following;

- If your financial circumstances, objectives and attitude to risk change over time, the structure of your investment portfolio may no longer be in your best interests
- As financial markets fluctuate, the way your assets are allocated in your portfolio may become unbalanced and ultimately expose you to more equity risk than you wish to accept
- Any negotiated discounts and subsequent rebates in respect of fund charges will cease should you opt out of on-going services. The monetary value of the rebates varies widely, but typically equates to 0.5-0.75% per annum.

You may opt back in to on-going services at any time.

Client Declaration

This document represents our standard Terms of Engagement, upon which we intend to rely. For your own benefit and protection you should read these terms carefully before signing below. If you do not understand any point please ask for further information.

Fee Agreement

Our typical charges are based on the Scale of Fees previously outlined. This Agreement is designed to confirm and formalise our discussion regarding the services we provide.

Where our charges are based upon a percentage of initial investment amount and/or on-going contract value, due to the ease of calculation, we will not confirm the fee in specific monetary terms.

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.

An invoice in respect of **Professional Advice Fees** will be raised upon completion of the initial service, or upon completion of any associated transaction/s or product/s, to meet the cost of our services to you.

Initial fees; please select one of the following options;

Tick this box if you agree that our initial Fees are to be deducted from your investment

☐

Tick this box if you agree to pay our initial Fees by cheque/bank transfer

☐

On-going Management Services; please opt in or out of on-going services below

| | |
|---|--------------------------|
| Tick this box if you do not require any on-going services. Your investments will not be kept under review, and any services you request in future may be subject to further charges | <input type="checkbox"/> |
| Tick this box if you agree to pay our agreed fee for on-going management services, by annual/monthly deduction from your investment | <input type="checkbox"/> |
| Tick this box if you agree to pay our agreed fee for on-going management services, by annual/monthly Direct Debit | <input type="checkbox"/> |

| | | |
|-------------------------------------|--|--|
| Customer Name (s) | | |
| C u s t o m e r signature(s) | | |
| Date of issue | | |