



INDEPENDENT FINANCIAL ADVISERS  
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[www.mfs-group.co.uk](http://www.mfs-group.co.uk)

## CLIENT AGREEMENT

When we meet with you, we will explain how we work on your behalf. This will include discussing your current situation, your financial and personal objectives, and obtaining relevant information from you to enable us to then proceed to making recommendations to meet your objectives. We will also discuss with you the options for payment (see separate document: “MFS fees for services”).

MFS Independent Financial Advisers is regulated by the Financial Conduct Authority: please feel free to check the Financial Services Register - our Number is 135910- which you can access at <https://register.fca.org.uk> or by telephoning 0300 500 0597.

### INDEPENDENCE

We are independent for Investments and pension business. This means that we will base our advice on a sufficient range of relevant products available on the market that is sufficiently diverse to ensure all our client’s objectives are met. We are not limited in the type of product or provider. MFS does not have links with any firms or any contractual relationships with any third parties that might impair the independent basis of our advice to you.

### HOW WE ARE REMUNERATED

MFS Independent Financial Advisers charge fees for the advice and assistance in implementing any recommendation provided apart from recommendations given for protection policies such as life insurance when remuneration is earned by commission payment to MFS from the provider of the protection policy. We do not include custodian fees or provider charges. Following the initial meeting we will confirm the next steps of our advice process and provide an estimate of the fees payable. Where VAT is applicable, we will highlight this to you before any fee is charged. However as the customary payment route is via Adviser Charging through the product provider(s) it is unlikely that VAT will be chargeable.

We will offer you the option of paying our fee directly or via Adviser Charging through the product provider(s) recommended to you for your requirements. For more details on fees and examples of fee payment, please refer to the document “MFS fees for services”. Before proceeding with any chargeable work on your behalf, you will be advised of the specific fee relevant to the specific work you require. No chargeable work will be undertaken without your formal agreement to the fee which will be detailed within a separate “Fee Agreement & Schedule of Agreed Costs” document that has been duly signed by you.

For protection advice, you will be advised of the commission that we will receive from the product provider prior to the application form being submitted to the provider.

When looking to advise you on your protection needs, we will provide advice and illustrations based on a fair and personal analysis of the market to recommend to you the most suitable and most competitive protection product(s) for your requirement(s)

### CLIENT CLASSIFICATION

As a client of MFS Independent Financial Advisers we will classify you as a ‘retail client’ for investment and pension advice and as a ‘consumer’ for protection advice. This will provide you with the maximum regulatory protections available to you. Should your classification change in the future, we will advise you accordingly in writing and obtain your agreement before proceeding with any financial planning advice.

## HOW WE ACT FOR YOU

The company will exercise due care and diligence in conducting its business, but will not be liable for any depreciation of investments arranged.

We prefer our clients to give us instructions in writing to avoid possible disputes. We will, however, accept oral instructions providing they are subsequently confirmed in writing. This is usually fulfilled by the client signing to confirm receipt of a Suitability Report which provides details of the recommendation(s) made with the rationale and full support information.

Any advice we give you will normally be in writing, but if given orally will be recorded on your file. Where any recommendation we make, or transaction we undertake for you, results in a right to cancel the policy under certain conditions, we will advise you of these rights. We will also tell you if you do not have a right to cancel the arrangement.

There may be occasions 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. If we can continue to act for you, we will tell you how we will ensure your interests are protected. On occasions we may have to cease acting for you, but we will help you find advice elsewhere if you want us to. Should you require further information in relation to our conflicts of interest policy then please contact us at the address shown.

When we arrange investments for you we will register these in your name unless otherwise agreed in writing. Additionally, we will ensure you receive either a contract note, documents of title, or certificates evidencing title. Where a number of documents relating to a series of transactions is involved, the documents will normally be retained until the series is completed.

All documents, cheques, and paperwork may be sent by post at the client's risk as soon as we receive the documents from the product provider concerned. We shall at the client's request and expense, send documents by registered post. In the absence of such a request, the client shall pay all charges incurred for the recovery or replacement of lost documents.

Any advice that we give will be based on your financial objectives and your attitude to investment risk. We will endeavour to ensure that any recommendation made is suitable for you. Any recommendation made will be confirmed in writing to you. Should you decline to provide information requested about your circumstances to assist the advice process, then we may decline to continue with the business relationship since we would not be able to demonstrate that a recommendation is suitable without a full appraisal and understanding of your financial circumstances.

**Please note that if you reside outside of the UK, you may wish to seek further advice from a local adviser in your place of residence regarding the impact of our advice in relation to local taxation, practices and law. This is because the advice we provide you will be on the basis of being a UK Independent Financial Adviser and we do not have specialist knowledge of any legislation, taxation or financial practices outside of the UK.**

The company and its representatives are not qualified to provide any legal advice and will not provide any opinion as to whether a client should complain about any previous advice received from another firm of financial advisers or product provider, unless explicitly agreed.

All communications, both verbal and in writing, will be in English.

## INVESTMENT RISK

All investments carry a degree of financial risk which will tend to increase in proportion to the potential rate of return from the investments. Any product which is directly or indirectly invested in assets which may fall in value (for example equities) may itself fall in value along with any decrease in value of those assets. Before entering into any investment agreement, you must ensure that you understand the risk associated with the product and that you accept the relevant level of risk.

Investments can go down in value as well as up and you could get back less than you invest. The past is not a guide to future performance.

## WE DO NOT HANDLE CLIENT MONIES

Crossed cheques for premiums or investment monies can only be made payable directly to the product provider. No premiums or investment monies of any kind should be paid or made payable to anyone else.

## CONTACT

The amount of contact that we provide to you is dependent on the service proposition that you agree to. We are not obliged to contact you over and above the agreed proposition. Your service proposition options will be discussed with you by your consultant and confirmed for you in writing in the document: "Fee Agreement & Schedule of Agreed Costs"

Please make sure you are aware and comfortable of the amount of contact you will receive and you are aware of the extent or limitations of the proposition chosen by yourself. You need to be happy that the proposition selected meets your needs and expectations.

## TERMINATION OF THIS AGREEMENT

This agreement will remain effective and in force until such time that you, or we, wish to terminate the agreement. Either party may terminate our authority to act on your behalf at any time without penalty. Notice of this termination must be given in writing by first class post. It will be deemed to be received 2 business days after being posted.

Any business currently being completed will be completed unless we receive your instructions to the contrary.

Any fees outstanding at the date of termination will be due within four weeks of the termination date

## DELAY IN PROCESSING

The company will not be held responsible for any delay beyond its control, or as a result of a failure by any party (including the client) to complete all the necessary steps to process a transaction.

## COMPLAINTS

We have a written policy for handling complaints and how we ensure we deal with each complaint promptly and fairly. You can obtain a summary from us should you so request. Should you have cause to complain for any reason a copy of our policy for handling of complaints will be automatically sent to you. Please direct your complaint to the Compliance Manager at the company address.

Clients should be aware that if they are unhappy with any response to a complaint received from the company, they may complain directly to the Financial Ombudsman Service which will then assess whether they have an eligible complaint before proceeding with an investigation. You can contact FOS via [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) or telephone:0800 023 4567

If you are an eligible claimant under the rules of the Financial Conduct Authority, you will also be protected by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our obligations. Compensation for investment advice is provided at £50,000 per claimant per defaulting firm. Non-Investment Protection cover for compulsory insurance is 100% of the claim with no upper limit and for other non-compulsory insurances, the cover is 90% of the claim with no upper limit.

Further information about compensation arrangements is available from the Financial Services Compensation Scheme. The Financial Services Compensation Scheme may also provide awards if any third party institution we may use is declared in default or insolvent.

## MONEY LAUNDERING

We are obliged to conform to the UK Money Laundering Regulations and adhere to the Joint Money Laundering Steering Group guidance notes. These regulations require all financial institutions to verify the identity and place of residence for each beneficial owner. In order to meet these requirements, we will require sight of certain documentation and confirmation as to where the investment monies are coming from. If you provide false or inaccurate documentation and we suspect fraud or money laundering then this will be recorded.

The company reserves the right to approach a third party in order to verify the identity of a client, or any other person providing funds on behalf of an investment made in the client's name. Where further information is required, to verify identity, the company reserves the right to delay applications or withhold settlement until sufficient identification has been provided.

## NOT READILY REALISABLE ASSETS

We may on occasions, and if appropriate, advise you on investments which are not readily realisable. Where this is the case, we will draw your attention to the risks associated with these investments as there is a restricted market for them. In some circumstances, it may therefore at times with such investments not be possible to deal in the investment or obtain reliable information about its value.

## UNREGULATED INVESTMENT PRODUCTS

Our services may also include advice on investments relating to or executing transactions in units in unregulated collective investment schemes. Where we recommend an unregulated investment or product then we will confirm to you that the FCA does not regulate the investment or product and therefore you may not be afforded the protections from the Financial Ombudsman Scheme or the Financial Services Compensation Scheme.

## POLITICALLY EXPOSED PERSON (PEPs)

PEPs are defined as 'any individual who is or has at any time in the preceding year, been entrusted with prominent public functions and also includes any immediate family member or a known close associate of such person'.

Examples of a PEP can include:-

- Head of state/ government/ ministers/ deputy or assistant ministers
- Members of parliament
- Members of supreme court of constitutional courts or of other high level judicial bodies whose decisions are not generally subject to further appeal, except in exceptional circumstances
- Members of courts of auditors or of the Boards of Central banks
- Ambassadors, Charges D'Affaires and high ranking officers in the armed forces
- Members of administrative management or supervisory boards of state owned enterprises.

**It is your responsibility to inform us** if you or any immediate family member such as your spouse/partner, children and their spouses/partners or parents or any associate of yours are a **Politically Exposed Person**. PEPs are considered to be a higher risk to money laundering as their position may make them vulnerable to corruption.

## FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)

**The Foreign Account Tax Compliance Act (FATCA) requires US persons holding an interest in any specified foreign financial assets with an aggregate value exceeding \$50,000 to report related information to the IRS.**

**It is your responsibility to inform us** if you:-

- Have US citizenship or lawful permanent resident (green card) status
- Were born in the US
- Have a US residence address or US correspondence address (including a US PO box)
- Have standing instructions to transfer funds to an account maintained in the United States or directions regularly received from a US address
- Have a 'in care of' address or a 'hold mail' address that is the sole address with respect to the client;
- Have a power of attorney or signatory authority granted to a person with a US address

**Please note that we are not responsible in any way for any reporting obligations that you may have in relation to FATCA. We may also share your FATCA status with other Financial Institutions, HMRC and/or the IRS if requested.**

## 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.

## REFERRALS TO THIRDPARTIES

There may be occasions whereby we would refer you to a specialist for specific advice such as tax advice. Should you pursue our suggestion to use the third party introduced to you, you should note that we are **not** responsible for the advice that they give you. You will be subject to their terms and conditions. They will agree their charges for their advice direct with you.

The terms of this Client Agreement will come into effect once signed by you. We reserve the right to amend these terms and will give you notice in good time before making material changes.

**This is our standard agreement upon which we intend to rely. For your own benefit and protection you should read these terms carefully before signing them. If you do not understand any point, please ask for further information.**

SIGNED: \_\_\_\_\_

SIGNED: \_\_\_\_\_

PRINT NAME: \_\_\_\_\_

PRINT NAME: \_\_\_\_\_

DATE: \_\_\_\_\_

DATE: \_\_\_\_\_

## Independent Financial Advisers: - Data Protection declaration for Retail Clients

We confirm that, when processing data on your behalf, we will comply with the relevant provisions of the Data Protection Act 1998 and the General Data Protection Regulation (GDPR - Regulation (EU) 2016/679)

Your personal information is very important to us. We will endeavour to take all due care to protect this information. We would like to highlight certain points relating to your information that you should be aware of. Some services are provided to MFS Independent Financial Advisers by third parties (such as processing business or obtaining compliance or regulatory advice), which warrant the disclosure of more than just your basic contact details. You agree that personal information held by MFS Independent Financial Advisers may be disclosed on a confidential basis, and in accordance with the Data Protection Act 1998, to any such third parties. You also agree that this information may be transferred electronically, e.g. by email and you agree that MFS Independent Financial Advisers, or any such third party, may contact you in future by any means of communication which we consider appropriate at the time.

Product Providers and Investment Management companies may administer policies & plans you have with them and provide other services, from locations in countries outside Europe (such as India and the USA) that do not always have the same standard of Data Protection laws as the UK. However, they are required to put controls in place to ensure that your information is adequately protected and they undertake to be bound by the obligations under the Data Protection Act even when your personal information is processed outside Europe.

To enable us to provide the services we have agreed and for other related purposes - including updating and enhancing customer records, analysis for management purposes and statutory returns, crime prevention and legal & regulatory compliance - we may obtain, use, process and disclose personal data about you.

### CONSENT to hold, store and process your Personal Data

Information supplied may be stored on computer or paper records and may be used for Regulatory, record-keeping, contact and marketing purposes by MFS Independent Financial Advisers. Details may be passed to our Regulatory Authorities & Auditors for the purpose of compliance. **We will NOT pass on your data to third parties for any marketing purposes.**

Do you consent to this? YES  ..... Client signature. Date .....

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### CONSENT for MFS Independent Financial Advisers to contact you

MFS Independent Financial Advisers wish to gain your agreement, so we may contact you at any point in the future (including by telephone & email) for ongoing services & marketing purposes - for example, with valuations, details of products, services or promotions we think you might be interested in.

Do you consent to this? YES  ..... Client signature. Date .....

Do you consent to this? YES  ..... Client signature. Date .....

(\*N.B. If a client does not wish for their data to be stored on computer records, we may be unable to act for them.)

**WITHDRAWAL OF CONSENT** - If at any time you wish us - or any company associated with us - to cease obtaining, using, processing and disclosing personal data about you (including contacting you for marketing purposes), please contact us to withdraw your consent:

Write to Mr Alan Tollworthy, Data Protection Officer, MFS Independent Financial Advisers, 235 The Broadway, Wimbledon, London SW19 1SD. Telephone - Alan Tollworthy on 020 8543 6244.

Subject to certain exceptions, you are entitled to have access to your personal data held by us.