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**TOWERS
OF TAUNTON**
(FINANCIAL SERVICES) LTD
Chartered Financial Planners

Client Agreement (Terms of Business)

**(You should read this Client Agreement and the
Key Facts documents 'About our services and costs'
in full and with care before acceptance.)**

Introduction

We set out below the terms on which we will act for you. However, please note that our Client Agreement takes the form of several parts (this document, Key Facts documents 'About our services and costs'). These parts contain items that are common to most of our clients, but should we arrange transactions on your behalf, the other elements of our Client Agreement will take the form of 'suitability' letters or report. You will receive a 'suitability' letter or report at a later stage, which will include information that is relevant to your particular circumstances such as objectives, risk factors and whether you have placed any restrictions on the type of transactions you wish to carry out.

The terms of business shown in this document are effective from the date shown at the foot of the document, beside your signature. If a signed copy of this Client Agreement is not returned to us, we cannot act for you.

Independence

We offer independent financial advice. In relation to any life &/or protection policy, the firm offers advice on the product on the basis of a fair analysis of the market. Occasions can arise where we, or one of our other customers, will have some form of interest in business 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 and obtain your consent before we carry out your instructions.

Instructions

We require our clients to give us instructions in writing, to avoid possible disputes. However, we will accept oral instructions, provided they are subsequently confirmed in writing within a reasonable period of time (2 weeks). Once we have completed an item of work for you, we may not automatically provide further advice in the future unless we are instructed to do so.

Once you have given us written authority to act for you, 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 not affect the completion of any transaction already initiated on your behalf. Such notice will take effect one month from the date of receipt of such notice, unless otherwise agreed.

Paying for our Advice

For each item of work we carry out for you, the amount of time that is spent on that work is recorded. The timecosts relating to an item of work are dependent upon the time required to complete the work, the degree of expertise and responsibility involved and any expenses incurred. Timecosts can either be settled by fee, or offset against commissions receivable on any subsequent transactions. Commissions may be paid to us in respect of transactions in Life Assurance, Unit Trusts and other Regulated Collective Investment Schemes and in Investment Trust Companies' shares held in a PEP, ISA or Regular Savings Scheme. We shall tell you the amount of commission payable to us on any such investment. Should policies be cancelled and insurance companies seek repayment of commissions already remitted to us, we may have to charge a pro rata fee to cover any shortfall. If we receive a commission or any other form of benefit from the issuer of a security or from another intermediary, we will inform you but not tell you its amount unless you ask us to do so.

If the work we do for you does not relate to transactions on which commission is payable, we will charge a fee to recover our timecosts.

We reserve the right to charge a fee if transactions that we have advised upon are not undertaken within a reasonable period of time (6 months).

Our terms of payment are payment in full within 31 days of invoice date, unless otherwise agreed in writing. We reserve the right to charge interest at 1.50% per month on any unpaid amounts.

Our fee rates are detailed in the Key Facts document 'About our services and costs'. If we are instructed to carry out urgent work at weekends, or during weekday evenings (after 6.00pm), we reserve the right to mark up our fee rates by 50%.

Client Money and Investment Title

Towers of Taunton (Financial Services) Ltd does not handle clients' money. 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 a bill) or handle cash. Monies passed through us must be payable to the Insurance or Investment Company chosen. We will make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. We will forward to you all policy documents showing ownership of your investments as soon as practicable after we receive them; where a number of documents relating to a series of transactions is involved, we will normally hold each document until the series is complete and then forward them to you.

Business Records

In order to advise you properly, we must obtain certain information from you about your financial and personal circumstances. We will also need to maintain certain other records. You have a right to inspect copies of contract notes, vouchers and entries in our paper files or computerised records relating to your transactions and your personal records. However, we reserve the right to give you copies of the records rather than allow access to files containing records about other clients. We keep records of our business transactions for at least six years, or in the case of certain pension transactions, indefinitely.

By accepting our terms of business, you agree that the information we hold about you can be held on computer and / or paper files. You also agree that any information we hold about you may be disclosed to; third parties (e.g. credit agencies and product providers) for the purpose of processing your application(s); our regulators (primarily the Financial Services Authority, who have a legal authority to check all records); our Compliance Consultants, who help us to ensure that, in your interests, we abide by the Financial Services Act and other regulations.

Apart from the above, we will not disclose any information we hold on you to any other parties without your express permission. If such permission is given, you will have the right to withdraw that consent at any time, in writing.

By accepting our terms of business, you agree that we may use the information that we hold about you to contact you from time to time by post, fax, e-mail or telephone, to bring to your attention products, services or information that may be of benefit to you (if you do not want to be contacted in this way, please write to us). Furthermore, you understand that we have a legal obligation to ensure that the information within our records is kept up to date, but this can only be achieved if we are provided with up to date information by you.

General

Following the issue of the 'suitability' letter or report and commencement of any policies, or earlier if no transactions are completed, we will not automatically provide further advice unless it is specifically agreed in writing that we do so, and the cost associated with the further advice is agreed. We have a complaints procedure and can provide a summary description of it on request. We maintain Professional Indemnity insurance. We will allocate you to the category of "Retail Client" unless you are otherwise informed.

Your signature on this client agreement is taken as permission for us to undertake a search with a reference agency for the purposes of verifying your identity. To do so, the reference agency may check the details you supply against any particulars on any database (public or otherwise) to which they have access. They may also use your details in the future to assist other companies for verification purposes. A record of the search will be retained as an identity search.

I/We confirm receipt of the Client Agreement and the Key Facts documents 'About our services and costs' and accept your terms.

Signature(s)

Date: / /

Name(s)

You should read this Client Agreement document in full and with care before signing it