



## Our Terms of Business

This Terms of Business is designed to come into force upon receipt and, in conjunction with the Key Facts about our services document, provides important information regarding the way that we provide our services to you. If you have any questions or require clarification on a particular matter please do not hesitate to contact us.

Honister Partners Limited is an appointed representative of Sage Financial Services Limited, which is authorised and regulated by the Financial Services Authority to advise on and arrange home finance transactions, life assurance and pensions, and non-investment insurance contracts.

Please note that our services may also include advising on and/ or arranging investments, mortgages and other financial products that are not regulated by the Financial Services Authority.

### How to Contact Us

You can contact us by phone, fax, e-mail or by writing to us. Our contact details are;

	Honister Partners Ltd	Sage Financial Services Ltd
Phone:	0845 013 7475	01625 667000
Fax:	01482 385 333	01625 667070
E-mail	<a href="mailto:reception@honisterpartners.com">reception@honisterpartners.com</a>	reception@sagefinancial.co.uk
Address:	Hull Business Centre, Europa House, 1 <sup>st</sup> & 5 <sup>th</sup> Floor 184 Ferensway Hull, HU1 3UT	Elmwood Court, Springwood Close, Tytherington Business Park, Macclesfield, Cheshire, SK10 2XF.

### Client Classification

It is our intention to categorise you as a retail customer for any investment business we arrange, a customer for mortgage business or as a consumer for any non-investment insurance and provide our services to you on this basis as it offers you the highest level of regulatory protection. Following our discussions, it may be appropriate to categorise you differently. If this becomes applicable, we will discuss this with you in more detail, and if acceptable, issue an amended Terms of Business for your agreement. Other client categories do not benefit from the full level of regulatory protection offered to retail clients, and may not be eligible to take a complaint to the Financial Ombudsman Service.

### Our Services

Any advice we provide will be based on your financial objectives and where applicable your risk profile, and will be confirmed in writing. We may communicate

with you in writing, by email, fax or by telephone, and our communications will be in English.

We will initially provide our services to you on the basis that you have not put any restrictions on us regarding the types of investment, or the markets you wish us to consider. If, during our discussions, you indicate that restrictions should be put into place, we will confirm this in writing to you.

When we have arranged investments or other financial services for which you have given us instructions, we will not provide any additional advice or services unless you have entered into a separate agreement with us or unless you request it, but will be pleased to advise you at any time, should you ask us to do so. There may be a cost for any further advice requested.

### **Information provided by you**

In order to provide you with a personal recommendation, you must disclose all necessary information to enable us to ensure that recommendation is suitable for your circumstances. We will accept verbal instructions at our discretion, but these must be confirmed immediately in writing. We can refuse your instructions at our discretion. It is your responsibility to provide complete and accurate information to us and to any product providers or lenders in relation to your policy or loan, throughout the life of your policy, and when you renew your insurance. It is important that you ensure all statements you make on proposal forms, claim forms and other documents are full and accurate. We cannot be held responsible for incorrect data held in the event of non-disclosure.

### **Best Execution**

In placing your order with a provider or fund manager we will endeavor to obtain the best possible outcome, taking into consideration your instructions. We will usually forward applications and cheques to the chosen provider or fund manager within 24 hours of receipt, the chosen provider or fund manager is then responsible for placing your order on the relevant market.

### **Your money and investments**

We will not handle your money, apart from cheques which are made out to us or Sage Financial Services Limited to pay money you owe us for our services. All cheques for premiums or investments must be made out to the service providers or insurers. All policies will be registered in your name unless you have written to us and asked us not to do this. If we receive any documents that you should keep, we will send them to you as soon as we can.

### **Conflicts of interest**

In our dealings with you it is unlikely we will have a conflict of interest. If we do have a conflict of interest or a material interest other than receiving commission or fees, or we know that another customer has an interest, we will do everything we can to manage the conflict. If we can't do this, we will write to you with full details before any transaction goes ahead and give you the chance to object to this interest. You may, at any time, ask for more details about our conflicts of interest policy.

### **Confidentiality**

We are registered under the Data Protection Act 1998. By receiving these Terms of Business:

- You agree that information we have about you can be held on computer and/or in paper files.

- You agree that any information you give us may be disclosed to third parties, such as product providers, for the purpose of processing your application, credit reference agencies, and our regulators, the Financial Services Authority.
- You agree that we may use the information to contact you if your details match any of the services our group of companies provide. You may ask us not to contact you about additional services by writing to us.

Under the Data Protection Act, you have the right to see personal information about you that we hold on our records. A small charge may be made for supplying you with this data or information. If you have any queries in this respect, then please write to the Compliance Department at the address detailed above.

You, or your appointed agent, may inspect, during business hours and having given us reasonable notice of your wish to do so, contract notes, vouchers and entries in our books, whether kept manually or electronically, which relate solely to your investments.

We keep records of all our business transactions for at least five years.

#### **Anti-Money Laundering**

We are required under UK Money Laundering Regulations to verify your identity before we enter into a business relationship with you. In order to fulfill the requirements, it may be necessary to undertake a search using an electronic data source. If conducted, the electronic check would be shown on your credit file as an identity check. Alternatively, we may ask you to provide documentary evidence to verify your identity, copies of which will be retained on your client file for our records and will be passed on to product providers if they request it.

#### **Third Parties**

These terms of business exclude any rights, which may be conferred upon third parties by the Contracts (Third Party Rights) Act 1999.


#### **Amendment & Termination**

We reserve the right to amend these Terms of Business without your consent, but will notify you in advance of any changes, unless it is impractical to do so. Either party may terminate our authority to act on your behalf under these Terms of Business at any time without penalty. Notice of termination must be given in writing and will take effect immediately upon receipt. This will not affect any transactions we have already arranged for you, or are in the process of arranging for you.

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[www.sagefinancial.co.uk](http://www.sagefinancial.co.uk)

	<b>about our services and costs</b>
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	5th Floor Sherborne House 119 Cannon Street London, EC4N 5AT
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<b>1. The Financial Services Authority (FSA)</b>
<p>The FSA is the independent watchdog that regulates financial services. This document has been designed by the FSA to be given to consumers considering buying certain financial products. You need to read this important document. It explains the service you are being offered and how you will pay for it.</p>

<b>2. Whose products do we offer?</b>	
<b>Investment</b>	
<input checked="" type="checkbox"/>	We offer products from the whole market.
<input type="checkbox"/>	We only offer products from a limited number of companies.
<input type="checkbox"/>	We only offer products from a single group of companies.
<b>Insurance</b>	
<input checked="" type="checkbox"/>	We offer products from a range of insurers for Life Assurance, Critical Illness Cover, Private Medical Insurance and Income Protection products. Building and Contents and Accident Sickness and Unemployment Cover

<b>3. Which service will we provide you with?</b>	
<b>Investment</b>	
<input checked="" type="checkbox"/>	We will advise and make a recommendation for you after we have assessed your needs.
<input type="checkbox"/>	You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

<input type="checkbox"/>	We will provide basic advice on a limited range of stakeholder products and in order to do this we will ask some questions about your income, savings and other circumstances but we will not: <ul style="list-style-type: none"> <li>• conduct a full assessment of your needs;</li> <li>• offer advice on whether a non-stakeholder product may be more suitable.</li> </ul>
<b>Insurance</b>	
<input checked="" type="checkbox"/>	We will advise and make a recommendation for you after we have assessed your needs for Life Assurance, Critical Illness Cover, Private Medical Insurance and Income Protection products.
<input type="checkbox"/>	You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

#### 4. What will you have to pay us for our services?

##### Investment

You will pay for our services on the basis of either a fee, commission or a combination of fee and commission. We will discuss your payment options with you and answer any questions you have. We will not charge you until we have agreed with you how we are to be paid.

##### Paying by fee

Whether you buy a product or not, you will pay us a fee for our advice and services, which will become payable on completion of our work.

- Lump Sum/ Percentage of funds

We will confirm what we will charge you in writing before beginning work. Our maximum charges for an investment with no 'trail commission' is 6%.

Typical charges would be:-

For an investment of £10,000: £300 or 3% of the amount you invest

For an investment over £100,000: £1,500 or 1.5% of the amount you invest

We will tell you if you have to pay VAT.

We will confirm the rate we will charge in writing before beginning work and we will tell you if you have to pay VAT. You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first.

##### Paying by commission (through product charges)

If you buy a financial product, we will normally receive commission on the sale from the product provider. Although you pay nothing to us up front, that does not mean our service is free. You still pay us indirectly through product charges. Product charges pay for the product provider's own costs and any commission. These charges reduce the amount left for investment. If you buy direct, the product charges could be the same as when buying through an adviser, or they could be higher or lower.

The amount of commission we receive will vary depending on the amount you invest and (sometimes) how long you invest or your age.

For example:

- If you invest £10,000 in a Collective Investment (e.g. Unit Trust or Individual Savings Account) we would receive commission of 3% of the amount invested (£300 and 0.5% of the value of the fund (roughly £50 every year).
- If you invest £10,000 into an Investment Bond, we would receive commission of 3% of the amount invested (£300), and 0.5% of the value of the fund (roughly £50 every year).
- If you invest £10,000 in a Personal Pension plan we would receive commission of 6% of the amount invested (£600)..
- If you invest £10,000 in a Self Invested Personal Pension (SIPP) we would receive commission of 3% of the amount invested (£300) and 0.5% of the value of the fund (roughly £50 every year).
- If you invest £10,000 in a Stakeholder Pension plan we would receive commission of 4% of the amount invested..
- If you invest £10,000 into an annuity we would receive commission of 1% of the amount invested £100.
- If you invest £10,000 into Income Drawdown we would receive commission of 3% of the amount invested (£300) and 0.5% of the value of the fund (roughly £50 every year).
- If you pay £100 a month into a Personal Pension/ Stakeholder Pension/ Self Invested Personal Pension (SIPP) we would receive an initial commission of typically 50% of the first 12 months premiums, (£500).
- If you pay £100 a month into a Whole of Life plan we would receive an initial commission of typically 95% of the first 12 months premiums, (£1,140). We would also receive an ongoing commission of 2.5% of the accumulated fund each year from month 49, (£60) (the actual amount will vary depending on the value of the fund).
- If you pay £100 a month into a Collective Investment (e.g. unit trust or ISA) we would receive an initial commission of typically 3% of each premium. We would also receive an ongoing commission of 0.5% of the accumulated fund each £6, (the actual amount will vary depending on the value of the fund).

We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier.

The commission amount we receive each year includes a payment for periodically reviewing your investment. An additional fee may apply for this service.

#### Paying by a combination of fee and commission (through product charges)

We will charge you a combination of fees and commission. The actual amounts will depend on the service we provide to you but will be in line with arrangements set out in the sections headed “Paying by fee” and “Paying by commission (through product charges)”. We will confirm the amounts of the fee and commission before we complete an investment for you but you may ask us for this information earlier.

We will tell you how we get paid and the amount before we carry out any business for you.

We may from time to time receive non-monetary benefits such as training material and/or seminars from various product providers, which allows us to offer you a better service. Some of the cost of this may be passed on to you as part of the total charges you pay. Further information regarding these arrangements is available on request.

#### **Insurance**

<input checked="" type="checkbox"/>	No fee for Life Assurance, Critical Illness Cover, Private Medical Insurance and Income
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	Protection products. Building and Contents and Accident Sickness and Unemployment Cover
You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.	

<b>5. Who regulates us?</b>
<p>Honister Partners Ltd is an appointed representative of Sage Financial Services Limited, Elmwood Court, Tytherington Business Park, Macclesfield, SK10 2XF, which is authorised and regulated by the Financial Services Authority. Sage Financial Services Limited's FSA Register number is 150452.</p> <p>Sage Financial Services Limited's permitted business is advising on and arranging life assurance, pensions (including transfers and opt-outs), investment business and insurance. Honister Partners Ltd is regulated in the United Kingdom.</p> <p><b>You can check this on the FSA's Register by visiting the FSA's website <a href="http://www.fsa.gov.uk/register">www.fsa.gov.uk/register</a> or by contacting the FSA on 0845 606 1234.</b></p>

<b>6. What to do if you have a complaint</b>
<p>If you wish to register a complaint, please contact us:</p> <p><b>In writing:</b> Write to The Complaints Department, Sage Financial Services Limited, 27 Great George Street, Bristol, BS1 5QT</p> <p><b>By phone:</b> Telephone 0117 930 2359</p> <p>If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.</p>

<b>7. Are we covered by the Financial Services Compensation Scheme (FSCS)?</b>
We are covered by the FSCS. 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.
<b>Investment</b>
Most types of investment business are covered for 100% of £50,000
<b>Insurance</b>
Insurance advising and arranging is covered for 90% of the claim, with no upper limit.
Further information about compensation scheme arrangements is available from the FSCS.